



MULTI-CHEM LIMITED
(Company Registration No. 198500318Z)
(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held at 11 Tuas Avenue 5 Singapore 639337 on Friday, 27 April 2007 at 11.30 a.m., for the purpose of transacting the following businesses:

As Ordinary Business

1. To receive and adopt the Audited Accounts of the Company for the financial year ended 31 December 2006 together with the Directors' Report and the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect the following directors, who retires by rotation in accordance with Article 106 of the Articles of Association of the Company:
 - (a) Mr Wong Meng Yeng (*See Explanatory Note 1*) **(Resolution 2)**
 - (b) Mr Chew Thiam Keng (*See Explanatory Note 2*) **(Resolution 3)**
3. To approve the payment of Directors' fees of S\$145,000 for the financial year ended 31 December 2006. **(Resolution 4)**
4. To re-appoint Messrs PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**

As Special Business

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:

5. Re-appointment of directors under Section 153(6) of the Companies Act, Cap. 50

"That pursuant to Section 153(6) of the Companies Act, Cap. 50, the following directors be re-appointed as Directors of the Company to hold office until the next annual general meeting of the Company:
 - (a) Mr Toshiaki Suzuki; (*See Explanatory Note 3*) **(Resolution 6)**
 - (b) Mr Lim Keng Jin." (*See Explanatory Note 4*) **(Resolution 7)**
6. Authority to issue shares

"That pursuant to Section 161 of the Companies Act, Cap. 50 and in accordance with Rule 806 of the Listing Manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), approval be and is hereby given to the Directors to issue:-
 - (a) shares in the Company (whether by way of bonus, rights or otherwise); or
 - (b) convertible securities; or
 - (c) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalisation issues; or

MULTI-CHEM LIMITED
NOTICE OF ANNUAL GENERAL MEETING

- 2 -

(d) shares arising from the conversion of convertible securities,

at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that :-

- (i) the aggregate number of shares and convertible securities that may be issued shall not be more than 50% of the issued share capital of the Company or such other limit as may be prescribed by the SGX-ST as at the date the general mandate is passed;
- (ii) the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders shall not be more than 20% of the issued share capital of the Company or such other limit as may be prescribed by the SGX-ST as at the date the general mandate is passed;
- (iii) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraphs (i) and (ii) above, the percentage of issued share capital shall be calculated based on the issued share capital of the Company as at the date the general mandate is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or employee stock options in issue as at the date the general mandate is passed and any subsequent consolidation or subdivision of the Company's shares; and
- (iv) unless earlier revoked or varied by the Company in general meeting, such authority shall continue in force until the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier." (See *Explanatory Note 5*)

7. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Ho Boon Chuan Wilson
Lim Ka Bee
Company Secretaries

Singapore, 11 April 2007

Explanatory Notes on Businesses to be Transacted

1. Mr Wong Meng Yeng, if re-elected, will remain as Chairman of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. He will also remain as a member of the Remuneration Committee and Nominating Committee.
2. Mr Chew Thiam Keng, if re-elected, will remain as a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. He will also remain as Chairman of the Nominating Committee and member of the Remuneration Committee.

MULTI-CHEM LIMITED
NOTICE OF ANNUAL GENERAL MEETING

- 3 -

3. Mr Toshiaki Suzuki, if re-elected, will remain as a member of the Audit Committee and will not be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. He will also remain as a member of the Remuneration Committee.
4. Mr Lim Keng Jin, if re-elected, will remain as a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. He will also remain as Chairman of the Remuneration Committee and member of the Nominating Committee.
5. Ordinary Resolution no. 8 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and/or convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of the issued share capital of the Company of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the issued share capital of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

Notes

- i. A member entitled to attend and vote at this meeting and may appoint not more than two proxies to attend and vote in his stead.
- ii. Where a member appoints two proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy and if no percentage is specified, the first named proxy shall be treated as representing 100 per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
- iii. A proxy need not be a member of the Company.
- iv. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the meeting.
- v. The instrument appointing a proxy must be deposited at the registered office of the Company at 11 Tuas Avenue 5, Singapore 639337 not less than 48 hours before the time appointed for holding the meeting.