

**AP OIL INTERNATIONAL LIMITED**

Registration No. 197502257M  
(Incorporated in Singapore)

**NOTICE IS HEREBY GIVEN** that the 2007 Annual General Meeting of the shareholders of the Company will be held on Monday, 30 April 2007 at 30 Gul Crescent Jurong Singapore 629535 at 3.00 p.m. to transact the following businesses :

**AS ORDINARY BUSINESS**

1. To receive and consider the audited financial statements of the Company and the Reports of the Directors and Auditors for the year ended 31 December 2006. Resolution 1
  
2. To re-elect the following directors retiring pursuant to the Company's Articles of Association :  
  
Mr Chang Kwok Wah (Article 107) Resolution 2  
Dr Lim Heng Kow (Article 107) Resolution 3  
  
Dr Lim Heng Kow shall, upon re-election as Director of the Company, remain as Chairman of the Audit Committee, Chairman of the Remuneration Committee and a member of the Nominating Committee. Dr Lim Heng Kow shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
  
3. To approve the Directors' fees of S\$60,000 for the year ended 31 December 2006. Resolution 4
  
4. To re-appoint Messrs RSM Chio Lim as the Company's 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 Resolution as Ordinary Resolution, with or without amendments:

5. "That pursuant to Section 161 of the Companies Act, Cap. 50. and subject to the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed 50% of the issued shares of the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders does not exceed 20% of the issued shares of the Company (the percentage of issued shares being based on the issued shares in the capital of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding at the time this Resolution is passed and any subsequent consolidation or sub-division of shares) and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."  
  
[See Explanatory Note (i)] Resolution 6
  
6. And to transact any other business which may be properly transacted at an Annual General Meeting.

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Explanatory Note :

- (i) The Ordinary Resolution proposed in item 5, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The number of shares which the Directors may allot and issue under this Resolution would not exceed 50 per cent of the issued shares of the Company at the time this Resolution is passed. For allotments and issues of shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of shares to be allotted and issued shall not exceed 20 per cent of the total issued shares of the Company at the time this Resolution is passed.

**BY ORDER OF THE BOARD**

Lau Woon Chan  
Tan Siok Kheng  
Company Secretaries

Singapore  
Date : 13 April 2007

Notes :

- a) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- b) If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 30 Gul Crescent Jurong Singapore 629535 not less than 48 hours before the meeting.
- c) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- d) In the case of joint shareholders, all holders must sign the form of proxy.

