

**AUSGROUP LIMITED**  
(Incorporated In The Republic Of Singapore)  
Company Registration No. 200413014R

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the annual general meeting of AusGroup Limited (the "Company") will be held at Bugis Vault Room 2 & 3, Intercontinental Hotel Singapore, 80 Middle Road, Singapore 188966 on Friday, 24 October 2008 at 3.00 p.m. for the following purposes:-

**Ordinary Business**

- 1 To receive and adopt the audited financial statements for the year ended 30 June 2008 and the reports of the directors and auditors thereon.
- 2 To declare a final one-tier tax exempt dividend 0.61 Singapore cents per ordinary share for the year ended 30 June 2008.
- 3 To approve directors' fees of S\$372,000 for the year ended 30 June 2008. (2007: S\$342,950)
- 4.1 To re-elect Mr Stuart Maxwell Kenny, a director who will retire by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, will offer himself for re-election.
- 4.2 To re-elect Mr Barry Alfred Carson, a director who will retire by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, will offer himself for re-election.  
  
Note: Mr Barry Alfred Carson, if re-elected as a director, will remain a member of the audit committee and a member and the chairman of the remuneration and human capital committee. Mr Carson is a non-independent non-executive director.
- 4.3 To re-elect Mr Koh Soo Keong, a director who will retire by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, will offer himself for re-election.  
  
Note: Mr Koh Soo Keong, if re-elected as a director, will remain a member of the audit committee, a member and the chairman of the nominating committee and a member of the remuneration and human capital committee. Mr Koh is an independent non-executive director.
- 4.4 To re-elect Mr John Fitzgerald Boyd Sheridan, a director who will cease to hold office in accordance with Article 97 of the Company's Articles of Association and who, being eligible, will offer himself for re-election.
- 5 To re-appoint Moore Stephens LLP as auditors of the Company and to authorise the directors to fix their remuneration.

## Special Business

6 To consider and, if thought fit, to pass, with or without any modifications, the following resolutions as ordinary resolutions:-

6.1 That authority be and is hereby given to the directors of the Company to:-

- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

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; and

- (b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the directors while this resolution was in force,

provided that:-

- (A) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (B) below);
- (B) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (A) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this resolution, after adjusting for:-
  - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this resolution; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares;
- (C) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Articles of Association for the time being of the Company; and

- (D) (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.
- 6.2 That authority be and is hereby given to the directors of the Company to grant awards in accordance with the rules of the AusGroup Share Scheme (the “Share Scheme”) and to allot and issue from time to time such number of new shares in the capital of the Company as may be required to be issued pursuant to the Share Scheme, provided always that the aggregate number of new shares to be issued pursuant to the Share Scheme and all other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- 6.3 That authority be and is hereby given to the directors of the Company to offer and grant options in accordance with the rules of the AusGroup Employee Share Option Scheme 2007 (the “2007 Scheme”) and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the 2007 Scheme, provided always that the aggregate number of shares to be issued pursuant to the 2007 Scheme and all other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- 7 To transact any other business as can be transacted at an annual general meeting of the Company.

By Order of the Board

Grace C P Chan and Corine B E Lim  
Company Secretaries

Singapore  
30 September 2008

#### Notes

A member entitled to attend and vote at the annual general meeting may appoint not more than two proxies to attend and vote on his behalf. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. A proxy need not be a member of the Company. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 36 Tuas Road, Singapore 638505 not less than 48 hours before the time appointed for the meeting.

**Statement Pursuant To Article 54 Of The Company's Articles Of Association**

- (i) The ordinary resolution proposed in item 6.1 above is to empower the directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 20% for issues other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time that the resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time the resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares.
- (ii) The ordinary resolution proposed in item 6.2 above is to empower the directors to grant awards and to allot and issue new shares in the capital of the Company pursuant to the AusGroup Share Scheme (the "Share Scheme"), provided that the aggregate number of new shares to be issued pursuant to the Share Scheme and all other share based incentive schemes of the Company does not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- (iii) The ordinary resolution proposed in item 6.3 above is to empower the directors to offer and grant options and to allot and issue shares in the capital of the Company pursuant to the AusGroup Employee Share Option Scheme 2007 (the "2007 Scheme"), provided that the aggregate number of shares to be issued pursuant to the 2007 Scheme and all other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.