



THAKRAL CORPORATION LTD

(Company Registration No. 199306606E)
(INCORPORATED IN THE REPUBLIC OF SINGAPORE WITH LIMITED LIABILITY)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting of Thakral Corporation Ltd (the "Company") will be held at Riverfront Ballroom, Level 2, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 on Thursday, 26 April 2007 at 3.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the Audited Accounts of the Company for the period ended 31 December 2006 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors retiring pursuant to Articles 94(2) of the Company's Articles of Association:-
Mr. Inderbethyl Singh Thakral **(Resolution 2)**
Mr. Lee Ying Cheun **(Resolution 3)**
Mr. Lee Ying Cheun will, upon re-election as Director of the Company, remain as a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of Listing Manual of the Singapore Exchange Securities Trading Limited.
- To pass the following Ordinary Resolution pursuant to Section 153(6) of the Companies Act, Cap. 50:-
"That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr. Kartar Singh Thakral be re-appointed a Director of the Company to hold office until the next Annual General Meeting."
[see Explanatory Note (i)] **(Resolution 4)**
- To approve the payment of Directors' fees of S\$11,700 for the period from 7 October 2006 to 31 December 2006 for Mr. Inderbethyl Singh Thakral. **(Resolution 5)**
- To approve the payment of Directors' fees of S\$620,000 for the year ending 31 December 2007, to be paid quarterly in arrears. (31 March 2007: S\$570,000) **(Resolution 6)**
- To re-appoint Deloitte & Touche as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

- Authority to allot and issue shares up to 50 per centum (50%) of issued share capital of the Company**
That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors be empowered to allot and issue shares (whether by way of rights, bonus or otherwise) and convertible securities in the capital of the Company 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 the aggregate number of shares (including shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution) to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the number of issued shares in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the issued shares in the capital of the Company and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities. [See Explanatory Note (ii)] **(Resolution 8)**
- Authority to allot and issue shares under the Thakral Corporation Employees' Share Option Scheme 2001**
That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be authorised and empowered to allot and issue shares in the capital of the Company to all the holders of options granted by the Company, whether during the subsistence of this authority or otherwise, under the Thakral Corporation Employees' Share Option Scheme 2001 ("the Scheme") upon the exercise of such options and in accordance with the terms and conditions of the Scheme, provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme, together with the aggregate number of shares to be issued pursuant to the Thakral Corporation Employees' Share Performance Plan 2001, shall not exceed fifteen per centum (15%) of the issued shares in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. [See Explanatory Note (iii)] **(Resolution 9)**
- Authority to allot and issue shares under the Thakral Corporation Employees' Share Performance Plan 2001**
That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be authorised and empowered to allot and issue fully paid shares in the capital of the Company as may be required to be issued pursuant to the awards under the Thakral Corporation Employees Share Performance Plan 2001 (the "Plan") provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Plan, together with the aggregate number of shares to be issued pursuant to the Thakral Corporation Employees' Share Option Scheme 2001, shall not exceed fifteen per centum (15%) of the issued shares in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. [See Explanatory Note (iv)] **(Resolution 10)**

By Order of the Board

Tan Ping Ping
Secretary
Singapore, 11 April 2007

Explanatory Notes:

- The effect of the Ordinary Resolution 4 proposed in item 3 above, is to re-appoint a director who is over 70 years of age.
- The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares (whether by way of rights, bonus or otherwise) and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this resolution would not exceed fifty per centum (50%) of the issued capital of the Company at the time of the passing of this resolution. For issue of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty per centum (20%) of the issued capital of the Company.
For the purpose of this resolution, the percentage of issued capital is based on the Company's issued capital at the time this proposed Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.
- The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares in the Company pursuant to the exercise of the options under the Scheme, together with the allotment and issue of shares pursuant to the awards under the Plan, of up to a number not exceeding in total fifteen per centum (15%) of the issued share capital of the Company from time to time.
- The Ordinary Resolution 10 proposed in item 10 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares in the Company of up to a number not exceeding in total fifteen per centum (15%) of the issued share capital of the Company from time to time pursuant to the Plan together with the Scheme.

Notes

- A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint not more than 2 proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 20 Upper Circular Road, #03-06 The Riverwalk, Singapore 058416 not less than 48 hours before the time appointed for holding the Meeting.