

# APEX-PAL INTERNATIONAL LTD.

Company Registration Number 199604816E  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Apex-Pal International Ltd. (the "Company") will be held at One Irving Road, Apex-Pal Building, Singapore 369520, on Monday, 21 April 2008 at 2.00 p.m. for the following purposes:

### Ordinary Business

- To receive and adopt the Directors' Report and Audited Accounts of the Company for the financial year ended 31 December 2007 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a first and final tax exempt (1-tier) dividend of 1 cent per share for the financial year ended 31 December 2007. **(Resolution 2)**
- To re-elect the following Directors retiring pursuant to Articles 91 of the Company's Articles of Association:  
Mr Andy Ong Siew Kwee **(Resolution 3)**  
Mr Lim Chee Yong **(Resolution 4)**  
Mr Andy Ong Siew Kwee will, upon re-election as Director of the Company, remain as 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.  
Mr Lim Chee Yong will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and Nominating Committee and member of the Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To approve the payment of Directors' fees of S\$65,000 (2006: S\$65,000) for the financial year ended 31 December 2007. **(Resolution 5)**
- To re-appoint Messrs Deloitte & Touche as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### 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 fifty per cent. (50%) of the total number of issued shares excluding treasury shares of the Company  
"That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "Listing Manual"), authority be and is hereby given to the Directors to:-  
(a) allot and issue shares in the Company; and  
(b) issue convertible securities and any shares in the Company pursuant to convertible securities  
(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 shall in their absolute discretion deem fit, provided that the aggregate number of shares (including any shares to be issued pursuant to the convertible securities) in the Company to be issued pursuant to such authority shall not exceed fifty per cent. (50%) of the total number of issued shares excluding treasury shares of the Company for the time being and that the aggregate number of shares in the Company to be issued other than on a pro-rata basis to the then existing shareholders of the Company will not exceed twenty per cent. (20%) of the total number of issued shares excluding treasury shares of the Company for the time being. Unless prior shareholders' approval is required under the Listing Manual, an issue of treasury shares will not require further shareholders' approval, and will not be included in the aforementioned limits. Unless revoked or varied by the Company in general meeting, such authority shall continue in full force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier, except that the Directors shall be authorised to allot and issue new shares pursuant to the convertible securities notwithstanding that such authority has ceased.  
For the purposes of this Resolution and Rule 806(3) of the Listing Manual, the total number of issued shares excluding treasury shares is based on the total number of issued shares excluding treasury shares of the Company at the time this Resolution is passed after adjusting for:-  
(i) new shares arising from the conversion or exercise of convertible securities;  
(ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the rules of the Listing Manual; and  
(iii) any subsequent bonus issue, consolidation or subdivision of shares." [See Explanatory Note (i)] **(Resolution 7)**
- Authority to grant options and issue shares under the Apex-Pal Employee Share Option Scheme  
"That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the Apex-Pal Employee Share Option Scheme (the "Scheme") and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options granted under the Scheme provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed fifteen per cent. (15%) of the total number of issued shares excluding treasury shares of the Company from time to time." [See Explanatory Note (ii)] **(Resolution 8)**

By Order of the Board

Phyllis Phua Lee Boon  
Company Secretary

Singapore, 28 March 2008

### Explanatory Notes:

- The Resolution 7 proposed in item 7 above, 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 aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent. (50%) of the total number of issued shares excluding treasury shares of the Company. For issues of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued will not exceed twenty per cent. (20%) of the total number of issued shares excluding treasury shares of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at 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 earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any convertible securities issued under this authority.
- The Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company, to grant options and to allot and issue shares upon the exercise of such options in accordance with the Apex-Pal Employee Share Option Scheme.

### Notes:

- A member entitled to attend and vote at the Meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his holding (expressed as a percentage of the whole) to be represented by each proxy.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
- The instrument appointing a proxy or proxies must be deposited at the Company's registered office at One Irving Road, Apex-Pal Building, Singapore 369520, not less than 48 hours before the time set for the Annual General Meeting.

### NOTICE OF BOOKS CLOSURE

**NOTICE IS HEREBY GIVEN** that the Share Transfer Books and Register of Members of the Company shall be closed on 10 June 2008 for the preparation of the dividend warrants in respect of the proposed first and final tax exempt (1-tier) dividend of 1 cent per share for the financial year ended 31 December 2007.

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 3 Church Street #08-01, Samsung Hub, Singapore 049483 up to 5:00 p.m. on 9 June 2008 will be registered to determine shareholders' entitlement to the said proposed dividends. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5:00 p.m. on 9 June 2008 will be entitled to the said proposed dividends.

Payment of the said proposed dividends, if approved by the members at the Company's forthcoming Annual General Meeting to be held on 21 April 2008, will be made on 23 June 2008.

By Order of the Board

Phyllis Phua Lee Boon  
Company Secretary

Singapore, 28 March 2008