

# NOVENA HOLDINGS LIMITED

(Company Registration Number: 199307300M)  
(Incorporated in the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Novena Holdings Limited (the "**Company**") will be held at 521 Bukit Batok Street 23, Singapore 659544 on 8 October 2007 at 3.00 p.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following ordinary resolutions:—

### ORDINARY RESOLUTION 1: APPROVAL OF THE CASH DIVIDEND

- (A) A special interim cash dividend ("**Cash Dividend**") of S\$0.051 (gross) or S\$0.042 (net) (after deduction of tax at 18%) for each ordinary share in the capital of the Company (the "**Share**") held by the shareholders of the Company (the "**Shareholders**") as at such time and date as the Directors may, in their absolute discretion, determine (the "**Books Closure Date**"), amounting to an aggregate of up to approximately S\$6,228,772 net (the "**Net Cash Dividend**"), be and is hereby declared and approved.
- (B) The Directors be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required in connection with the Cash Dividend) as they may consider desirable, necessary or expedient to give full effect to this Ordinary Resolution and the Cash Dividend.

### ORDINARY RESOLUTION 2: APPROVAL OF THE RIGHTS CUM WARRANTS ISSUE

That the renounceable non-underwritten rights issue ("**Rights cum Warrants Issue**") of up to 148,304,103 new Shares ("**Rights Shares**") at an issue price of S\$0.042 for each Rights Share, with up to 148,304,103 free detachable warrants ("**Warrants**"), each Warrant carrying the right to subscribe for one (1) new Share ("**New Share**") at an exercise price of S\$0.08 for each New Share, on the basis of one (1) Rights Share with one (1) free detachable Warrant for every one (1) existing Share held by the Entitled Shareholders (as defined herein) as at the Books Closure Date ("**Rights cum Warrants Issue**"), be and is hereby approved and authority be and is hereby given to the Board of Directors to:—

- (A) create and issue:—
- (i) such number of Rights Shares as the Directors may determine up to 148,304,103 Rights Shares at an issue price of S\$0.042 for each Rights Share;
  - (ii) such number of Warrants as the Directors may determine up to 148,304,103 Warrants in registered form to be issued free together with the Rights Shares, each Warrant to entitle the holder thereof to subscribe for one (1) New Share at an exercise price of S\$0.08 for each New Share at any time during the period commencing on the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the third (3rd) anniversary of the date of issue of the Warrants subject to the terms and conditions of the deed poll (the "**Deed Poll**") constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may think fit; and
  - (iii) such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further

Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);

- (B) provisionally allot and issue up to 148,304,103 Rights Shares with up to 148,304,103 Warrants at an issue price of S\$0.042 for each Rights Share with Warrant on the basis of one (1) Rights Share and one (1) free detachable Warrant for every one (1) existing Share held by Entitled Shareholders (as defined herein) as at the Books Closure Date; and
- (C) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:–
  - (i) up to 148,304,103 New Shares upon the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such New Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the New Shares; and
  - (ii) on the same basis as paragraph (C)(i) above, such further New Shares as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (A)(iii) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:–

- (a) the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a renounceable non-underwritten basis to Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited (“**CDP**”) as at the Books Closure Date with registered addresses in Singapore or who have, at least five (5) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (“**Entitled Shareholders**”), on the basis of one (1) Rights Share with one (1) free detachable Warrant for every one (1) existing Share or in such other proportions as the Directors may think fit;
- (b) no provisional allotment of the Rights Shares with Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least five (5) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (“**Foreign Shareholders**”);
- (c) the provisional allotment of the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotments relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;

- (d) the provisional allotment of the Rights Shares with Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
- (e) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distribution, the record date for which falls before the date of the Rights Shares,

and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Rights Shares and Warrants and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

### **ORDINARY RESOLUTION 3: WHITEWASH RESOLUTION**

That subject to the satisfaction of all the conditions set out in the Securities Industry Council's letter of 8 August 2007 and 16 August 2007 granting a waiver of the requirements for Toh Soon Huat, his spouse, Lee Kek Choo and/or Oei Hong Leong Foundation Pte. Ltd. to make a mandatory general offer for the remaining Shares not owned or controlled by them pursuant to Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**") as a result of the acquisition by Toh Soon Huat, Lee Kek Choo and/or Oei Hong Leong Foundation Pte. Ltd. of Rights Shares with Warrants, excess Rights Shares with Warrants and/or New Shares upon the exercise of the Warrants pursuant to the Rights cum Warrants Issue, the Shareholders, hereby (on a poll taken) waive their rights, to receive the offer under Rule 14 of the Code from Toh Soon Huat, Lee Kek Choo and/or Oei Hong Leong Foundation Pte. Ltd..

### **BY ORDER OF THE BOARD**

Low Mei Mei Maureen  
Company Secretary

Singapore  
21 September 2007

#### **Notes:-**

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint a proxy to attend and vote in his/her behalf. A proxy need not be a member of the Company.
2. If a proxy is to be appointed, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney, must be duly deposited at the registered office of the Company at 521 Bukit Batok Street 23, Singapore 659544 not less than 48 hours before the time appointed for the holding of the Extraordinary General Meeting.
3. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any official or attorney duly authorised.