

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of AsiaPharm Group Ltd. ("the Company") will be held at Connection 1, Level 3, Amara Singapore, 165 Tanjong Pagar Road, Singapore 088539 on Friday, 27 April 2007, at 9.30 a.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Accounts of the Company for the year ended 31 December 2006 together with the Auditors' Report thereon. (Resolution 1)
2. To declare a first and final dividend of 25% or US\$0.005 per share tax not applicable for the year ended 31 December 2006 (2005: First and final dividend of 25% or US\$0.005 per share tax not applicable). (Resolution 2)
3. To approve the payment of Directors' fees of S\$195,000 for the year ending 31 December 2007 to be paid quarterly in arrears (2006: S\$160,000). (Resolution 3)
4. To re-elect the following Directors retiring pursuant to Article 86 of the Company's Byelaws:  
  
Mr Tan Soo Kiat(Retiring under Byelaw 86) (Resolution 4)  
Mr Tan Chong Huat(Retiring under Byelaw 86) (Resolution 5)  
  
Mr Tan Soo Kiat will, upon re-election as Director of the Company, remain as a member and Chairman of the Audit Committee and a member of both the Nominating Committee and Remuneration Committee and will be considered independent.  
  
Mr Tan Chong Huat will, upon re-election as Director of the Company, remain as a member and Chairman of both the Nominating Committee and Remuneration Committee and a member of the Audit Committee and will be considered independent.
5. To re-appoint Messrs Ernst & Young as the Company's Auditors and to authorise the Directors to fix their remuneration. (Resolution 6)
6. 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 Resolution, with or without any modifications:

7. Authority issue shares up to 50 per centum (50%) of the issued shares in the capital of the Company

That pursuant to the provisions of the Companies Act 1981 of Bermuda and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors be empowered to

- (a) (i) issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or

## NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

- (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) options, 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 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:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
  - (b) new shares arising from the exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent consolidation or subdivision of shares;
- (3) 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 of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force (i) 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 earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

[See Explanatory Note (i)]

(Resolution 8)

By Order of the Board

Wong Chee Meng, Lawrence  
Yeo Poh Noi, Caroline  
Company Secretaries  
Singapore, 12 April 2006

## NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

### Explanatory Note:

- (i) The Ordinary Resolution [8] in item [7] 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 such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the issued shares in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the issued shares in capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

### Notes:

1. If a Shareholder being a Depositor whose name appears in the Depository Register (as defined in Section 130A of the Companies Act, Cap. 50 of Singapore) wishes to attend and vote at the Annual General Meeting (the "Meeting"), then he/she/it should complete the Proxy Form and deposit the duly completed Proxy Form at the office of the Singapore Share Transfer Agent, Lim Associates (Pte) Ltd at 3 Church Street, #08-01, Samsung Hub, Singapore 049483, at least forty-eight (48) hours before the time of the Meeting.
2. If a Depositor wishes to appoint a proxy/proxies, then the Proxy Form must be deposited at the office of the Singapore Share Transfer Agent, Lim Associates (Pte) Ltd at 3 Church Street, #08-01, Samsung Hub, Singapore 049483, at least forty-eight (48) hours before the time of the Meeting.