

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting of the shareholders of the Company will be held on 18 August 2010, Wednesday at 3.00 p.m. at 19 Lok Yang Way, Jurong Singapore 628635 to transact the following businesses:-

ORDINARY BUSINESS

- To receive and adopt the Directors' Report and Audited Financial Statements for the financial year ended 30 April 2010 together with the Auditors' Report thereon. **Resolution 1**
- To approve the proposed Directors' fees of \$231,000 for the year ended 30 April 2010. (2009: \$207,000) **Resolution 2**
- To declare and approve a final tax exempt (one-tier) dividend of 1 cent per ordinary share for the financial year ended 30 April 2010. **Resolution 3**
- To re-elect the following Directors retiring pursuant to the Company's Articles of Association.
Mr Sam Chong Keen (Article 99) *Note (a)* **Resolution 4**
Dr Kwok Weng Fai (Article 99) **Resolution 5**
Dr Wee Li Ann (Article 103) *Note (b)* **Resolution 6**
- To pass the following 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 Chua Kim Yeow be re-appointed as a Director of the Company to hold office until the next Annual General Meeting." *Note (c)* **Resolution 7**
- To re-appoint Ernst & Young LLP as auditors for the ensuing year and to authorize the Directors to fix their remuneration. **Resolution 8**
- To transact any other business of the Company which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

To consider and if thought fit to pass the following as Ordinary Resolutions:

8. Share Issue Mandate

"That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Singapore Exchange Securities Trading Limited, the Directors be and are hereby authorized to issue shares in the capital of the Company (whether by way of bonus issue, rights issue or otherwise) 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 provided that:

- the aggregate number of shares to be issued pursuant to this Resolution does not exceed 50% of the total number of issued shares in the capital of the Company, excluding treasury shares, if any, of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company does not exceed 20% of the total number of issued shares in the capital of the Company, excluding treasury shares, if any;
- for the purpose of determining the aggregate number of shares that may be issued under (i) above, the total number of issued shares, excluding treasury shares is based on the total number of issued shares in the capital of the Company, excluding treasury shares, at the time this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities or employee share options that are outstanding when this Resolution is passed, and
 - any subsequent bonus issue, consolidation or subdivision of shares; and
- unless revoked or varied by the Company in general meeting, such 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." *Note (d)* **Resolution 9**

9. Authority to issue shares pursuant to STC Share Option Scheme 2001

"That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be and are hereby authorized 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 STC Share Option Scheme 2001 ("the Scheme 2001") provided always that:

- the aggregate number of shares to be issued pursuant to the Scheme 2001 shall not exceed 15% of the total number of issued shares in the capital of the Company, excluding treasury shares, if any, from time to time and that, subject to such adjustments as may be made in accordance with the Scheme 2001;
- the total number of shares in respect of which Options may be granted to any one of the Grantees shall not exceed 10% of the total number of shares available under the Scheme 2001; and
- the total number of shares in respect of which Options may be granted to any one of the non-Executive Directors shall not exceed 50,000." *Note (e)* **Resolution 10**

Notice is hereby given that the Transfer Books and Register of Members of the Company will be closed on 16 September 2010 for the preparation of dividend warrants.

Duly completed transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. of 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, up to the close of business at 5.00 p.m. on 15 September 2010 will be registered to determine shareholders' entitlement to the proposed dividend. The dividend if approved, will be paid on 28 September 2010 to shareholders registered in the books of the Company on 15 September 2010.

In respect of shares in securities accounts with the Central Depository (Pte) Limited ("CDP"), the said dividend will be paid by the Company to CDP which will in turn distribute the dividend entitlements to holders of shares in accordance with its practice.

By Order Of The Board

Lo Swee Oi
Company Secretary
2 August 2010

Explanatory Notes:

- Mr Sam Chong Keen, an independent director, if re-elected, will remain as Chairman of the Nominating Committee and member of Audit Committee and Remuneration Committee. He is considered an independent director pursuant to Rule 704(8) of the Listing Manual of Singapore Exchange Security Trading Limited.
- Dr Wee Li Ann, a non-executive director, if re-elected, will remain as a member of the Audit Committee. She is considered a non-independent director pursuant to Rule 704(8) of the Listing Manual of Singapore Exchange Security Trading Limited.
- The effect of Ordinary Resolution 7 proposed in item 5 above is to re-appoint the Director who is over 70 years of age. Section 153(6) of the Companies Act, Cap. 50, provides that this resolution has to be passed by an Ordinary Resolution at the Annual General Meeting of the Company.
- The proposed ordinary resolution 9 above, if passed, will empower the Directors from the date of the Annual General Meeting until the date of the next Annual General Meeting to issue further shares in the capital of the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum set out in the resolution.
- The proposed ordinary resolution 10 above, if passed, will empower the Directors to issue shares in the capital of the Company pursuant to the exercise of options granted or to be granted under the STC Share Option Scheme 2001 provided that the aggregate number of shares to be issued under the Scheme does not exceed 15% of the total number of issued shares (excluding Treasury Shares) in the capital of the Company from time to time.

Note:

- A member, entitled to attend and vote at this meeting, is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- If a proxy is to be appointed, the form must be deposited at the registered office of the Company, at 19 Lok Yang Way, Jurong, Singapore 628635 not less than 48 hours before the meeting.
- The form of proxy must be signed by the appointor or his attorney duly authorized in writing.
- In case of joint shareholders, all holders must sign the form of proxy.