

萬裕有限公司
BAN JOO & COMPANY LIMITED

Registration No. 196400100R
(Incorporated in Singapore)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2005 Annual General Meeting of the shareholders of the Company will be held on Monday, 31 October 2005 at 18 Cross Street 8th Floor Marsh & McLennan Centre Singapore 048423 at 9.30 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements of the Company and the Reports of the Directors and Auditors for the year ended 30 June 2005. **Resolution 1**
2. To declare a first and final dividend of 0.061 cents per ordinary share net of tax for the year ended 30 June 2005. **Resolution 2**
3. To re-elect the following directors retiring pursuant to the Company's Articles of Association:
Chew Thiam Keng (Article 91) **Resolution 3**
Hee Theng Fong (Article 91) **Resolution 4**

[Note: Mr Chew Thiam Keng shall, upon re-election as Director of the Company, remain as Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee and shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.]
[Note: Mr Hee Theng Fong shall, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and Remuneration Committee and member of the Nominating Committee and shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.]
4. To re-appoint Mr Chin Chit @ Ah Choong @ Lam Shah Choong as Director of the Company pursuant to Section 153 (6) of the Companies Act, Chapter 50. **Resolution 5**
5. To approve the Directors' fees of SGD 105,000 (2004 : SGD 105,000) for the year ended 30 June 2005. **Resolution 6**
6. To re-appoint Messrs Chio Lim & Associates as the Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 7**

AS SPECIAL BUSINESS

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

7. "That pursuant to Section 161 of the Companies Act, Chapter 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited, authority be given to the Directors to allot and issue shares in the Company (whether by way of rights, bonus or otherwise) and convertible securities at any time and from time to time thereafter to such persons and on such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares and convertible securities to be issued shall not exceed 50% of the issued share capital of the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders shall not exceed 20% of the issued share capital of the Company (the percentage issued share capital being based on the Company's issued share capital at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding at the time this Resolution is passed and any subsequent consolidation or sub-division of shares) and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." [See Explanatory Note (i)] **Resolution 8**
8. "That for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("Chapter 9"):
(a) approval be and is hereby given, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Annual Report to shareholders dated 15 October 2005 ("the Appendix") with any party who is of the class of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
(b) the approval given in paragraph (a) above (the "Shareholders Mandate") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
(c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution." [See Explanatory Note (ii)] **Resolution 9**
9. And to transact any other business which may be properly transacted at an Annual General Meeting.

Explanatory Notes:

- (i) The Ordinary Resolution proposed in item 7 above, if passed, will empower the Directors of the Company from the date of the above meeting until the next Annual General Meeting to issue shares in the Company up to the limit as specified in the Resolution for such purposes as they consider would be in the interests of the Company. This authority will continue in force until the next Annual General Meeting of the Company, unless previously revoked or varied at a general meeting.
- (ii) The Ordinary Resolution proposed in item 8 above, if passed, will renew the shareholders' Mandate for transactions with interested persons and will empower the Directors of the Company from the date of the above meeting until the date of the next Annual General Meeting to do all acts necessary to give effect to the Resolution. This authority will continue in force until the next Annual General Meeting of the Company, unless previously revoked or varied at a general meeting.

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 11 November 2005 for the purpose of determining shareholders' entitlements to the proposed first and final dividend of 0.061 cents per ordinary share net of tax in respect of the financial year ended 30 June 2005 (the "Proposed Final Dividend").

Duly completed transfers received by the Company's Registrars, B.A.C.S. Private Limited at 63 Cantonment Road Singapore 089758 up to 5.00 p.m. on 10 November 2005 will be registered before entitlements to the Proposed Final Dividend is determined. The Proposed Final Dividend, if approved by shareholders at the 2005 Annual General Meeting, will be paid on 23 November 2005.

Members whose Securities Accounts with The Central Depository (Pte) Limited ("CDP") are credited with shares at 5.00 p.m. on 10 November 2005 will be entitled to the Proposed Final Dividend.

In respect of shares in Securities Accounts with CDP, the said dividend will be paid by the Company to CDP which will in turn distribute the dividend entitlements to such holders of shares in accordance with its practice.

BY ORDER OF THE BOARD

Tan Siok Kheng
Catherine Lim Siok Ching
Company Secretaries

Singapore

Date : 15 October 2005

Notes :

- a) 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.
- b) If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 23 Circular Road Singapore 049379 not less than 48 hours before the meeting.
- c) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- d) In the case of joint shareholders, all holders must sign the form of proxy.