



THIRTEENTH ANNUAL GENERAL MEETING

The following ordinary resolutions put to the Thirteenth Annual General Meeting of the Company on 22 October 2013 were duly passed:-

- 1 That the audited financial statements and the reports of the directors and auditors of the Company for the year ended 30 June 2013 be and are hereby received and adopted.
- 2 That a one-tier tax-exempt final dividend of 2.0 Singapore cents per ordinary share for the year ended 30 June 2013 be and is hereby approved.
- 3 That directors' fees of S\$204,400 for the year ended 30 June 2013 be and are hereby approved.
- 4 That Mr Ang Kok Leong, a director retiring by rotation in accordance with Article 91 of the Company's Articles of Association, be and is hereby re-elected as a director of the Company.
- 5 That Mr Andre Yeap Poh Leong, a director retiring by rotation in accordance with Article 91 of the Company's Articles of Association, be and is hereby re-elected as a director of the Company.

(Mr Andre Yeap Poh Leong is an independent director and will remain a member of the audit committee, the chairman of the nominating committee and a member of the remuneration committee. Mr Yeap has indicated that he will hold office until the conclusion of the next Annual General Meeting.)

- 6 That Ernst & Young LLP be and are hereby re-appointed auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the directors of the Company.
- 7 That pursuant to Section 161 of the Companies Act, Cap. 50 (the "Companies Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the directors of the Company to:-
 - (a) allot and issue shares in the Company; and
 - (b) issue convertible securities and any shares in the Company arising from the conversion of such convertible securities,

(whether by way of rights, bonus or otherwise) at any time to such persons and upon such terms and conditions and for such purposes as the directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities to be issued pursuant to such authority shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the 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 shareholders of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company, and for the purposes of this resolution and Rule 806(3) of the Listing Manual, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this resolution is passed (after adjusting for new shares arising from the conversion or exercise of any convertible securities or exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this resolution approving the mandate, provided the options or awards were granted in compliance with the Listing Manual and any subsequent bonus issue, consolidation or subdivision of the Company's 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.

8 That:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares each fully paid in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:-
- (i) market purchase(s) transacted on the SGX-ST, through the Central Limited Order Book trading system and/or through one or more duly licensed dealers appointed by the Company for that purpose ("Market Purchases"); and/or
 - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) under an equal access scheme in accordance with Section 76C of the Companies Act for the purchase or acquisition of Shares from Shareholders ("Off-Market Purchases"),

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the directors of the Company pursuant to the Share Purchase Mandate may be exercised by the directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:-
- (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;
 - (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by shareholders in general meeting; or
 - (iii) the date on which the Company has purchased the maximum number of Shares mandated under the Share Purchase Mandate;

(c) in this resolution:-

"Average Closing Price" means the average of the closing market prices of a Share over the five consecutive Market Days on which the Shares are transacted on the SGX-ST, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs after the relevant five Market Days period;

"date of the making of the offer" means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Market Day" means a day on which the SGX-ST is open for trading in securities;

"Maximum Percentage" means that number of issued Shares representing 10% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company as at the date of the passing of this resolution; and

"Maximum Price" in relation to a Share to be purchased, means the purchase price to be paid for the Shares (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:-

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 110% of the Average Closing Price, and

- (d) the directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.

BY ORDER OF THE BOARD

Ang Kok Tian
Chairman and Managing Director
22 October 2013