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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in the capital of Techcomp (Holdings) Limited (the “Company”), you should at once hand this circular, the notice of the annual general meeting (the “AGM”) and attached proxy form to the purchaser or to the stockbroker or to the bank or to the agent through whom you effected the sale for onward transmission to the purchaser or transferee.

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This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase, or subscribe for securities of the Company.

TECHCOMP (HOLDINGS) LIMITED

天美（控股）有限公司*

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1298)

(Singapore Stock Code: T43)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATE TO ISSUE NEW SHARES, REFRESHMENT OF THE LIMIT OF THE SHARE OPTION SCHEME AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of the Company to be held at Room 1, United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong, on Monday, 30 April 2012 at 10:00 a.m. is set out on pages 11 to 16 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy accompanying this circular, in accordance with the instructions printed thereon and deposit the same with, the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong (for Hong Kong Shareholders), or the Company’s share transfer agent in Singapore, M&C Services Private Limited, at 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 (for Singapore Shareholders) not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

* *for identification purpose only*

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held on Monday, 30 April 2012 at 10:00 a.m., or any adjournment thereof, at Room 1, United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong, notice of which is set out in this circular
“AGM Notice”	the notice of AGM, which is set out on pages 11 to 16 of this circular
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company currently in force
“CDP”	The Central Depository (Pte) Limited
“Company”	Techcomp (Holdings) Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of SGX-ST and the Main Board of SEHK
“Directors”	the directors of the Company
“Eligible Participant(s)”	any employee, Director, adviser or business consultant of the Company or any of its subsidiaries as determined by the Board at its absolute discretion
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 March 2012, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Manual”	the Listing Manual of the SGX-ST
“Listing Rules”	the Rules Governing the Listing of Securities on the SEHK
“Options”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“PRC”	The People’s Republic of China

DEFINITIONS

“Scheme Mandate Limit”	the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 10% of the Shares in issue as at the date on which dealings in the Shares first commence on the SEHK which may be refreshed pursuant to the rules of the Share Option Scheme. If the Scheme Mandate Limit is refreshed, the total number of Shares which may be issued upon exercise of all options to be granted must not exceed 10% of the Shares in issue as at the date of passing the relevant ordinary resolution(s)
“SEHK”	The Stock Exchange of Hong Kong Limited
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of US\$0.05 each in the share capital of the Company
“Share Issue Mandate”	the Share Issue Mandate granted to the Directors at the annual general meeting of the Company on 29 April 2011 to exercise all the powers of the Company to allot, issue and deal with not more than the sum of 50% of the total number of issued Shares (excluding treasury shares), of which the aggregate number of Shares to be issued other than on a pro rata basis to Shareholders of the Company shall not exceed 20% of total number of issued Shares (excluding treasury shares)
“Share Option Scheme”	the share option scheme adopted by the Company on 9 June 2011
“Shareholder(s)”	holder(s) of the Share(s)
“treasury share(s)”	a share of the Company that was or is treated as having been acquired and held by the Company and has been held continuously by the Company since it was so acquired and has not been cancelled pursuant to the laws of Bermuda
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“S\$”	Singapore dollars, the lawful currency of Singapore
“US\$”	United States dollars, the lawful currency of the United States of America
“%” or per cent.	Percentage or per centum

TECHCOMP (HOLDINGS) LIMITED

天美（控股）有限公司*

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1298)

(Singapore Stock Code: T43)

Executive Directors

Mr. Lo Yat Keung
Mr. Chan Wai Shing
Mr. Xu Guoping

Independent non-executive Directors

Mr. Seah Kok Khong, Manfred
Mr. Ho Yew Yuen
Mr. Teng Cheong Kwee

Registered Office

Canon's Court, 22 Victoria Street
Hamilton HM 12, Bermuda

*Head Office and place of business
in Hong Kong under Part XI
of the Companies Ordinance*

6/F., Mita Center
552-566 Castle Peak Road
Kwai Chung
Kowloon
Hong Kong

27 March 2012

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATE TO ISSUE NEW SHARES,
REFRESHMENT OF THE LIMIT OF
THE SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information on the resolutions to be proposed at the AGM for the approval of the re-election of the retiring Directors, the renewal of Share Issue Mandate and the refreshment of the Scheme Mandate Limit.

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 104 of the Bye-laws, Mr. Chan Wai Shing and Mr. Teng Cheong Kwee will retire from the office of Director at the AGM and, being eligible, will offer themselves for re-election at the AGM. The re-election of Directors under resolution

* for identification purpose only

LETTER FROM THE BOARD

no. 3 to no. 4 of the AGM Notice will be individually voted on by Shareholders. The information required to be disclosed under the Listing Rules in relation to the retiring Directors proposed for re-election are set out in Appendix I to this circular.

3. RENEWAL OF SHARE ISSUE MANDATE

An ordinary resolution as set out in ordinary resolution no. 7 in the AGM Notice will be proposed at the AGM to seek the approval of the Shareholders to grant to the Directors generally and unconditionally the Share Issue Mandate to issue Shares whether by way of rights, bonus or otherwise, and/or 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) 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 provided that the aggregate number of Shares to be issued (including Shares to be issued in pursuance of Instruments made or granted pursuant to this ordinary resolution no. 7) does not exceed 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this ordinary resolution no. 7, of which the aggregate number of Shares to be issued other than on a pro rata basis to Shareholders (including shares to be issued in pursuance of Instruments made or granted pursuant to this ordinary resolution no. 7) shall not exceed 20% of the total number of issued Shares (excluding treasury shares) in the share capital of the Company. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this ordinary resolution no. 7 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this ordinary resolution no. 7 is passed; and (b) any subsequent bonus issue or consolidation or subdivision of Shares.

Unless revoked or varied by the Company in a general meeting, the Share Issue Mandate will expire at the conclusion of the Company’s AGM, or at the expiration of the period within which the Company is required by the rules of the SEHK or SGX-ST or any applicable laws of Hong Kong or Singapore to hold its next annual general meeting, whichever occurs first.

The Listing Rules provide that the Share Issue Mandate shall be subject to a restriction that the aggregate number of Shares allotted or agreed to be allotted under the Share Issue Mandate must not exceed 20% of the existing issued share capital of the Company. Going forward, notwithstanding the grant of Share Issue Mandate, the Company will comply with the requirements under the Listing Rules or the Listing Manual for matters relating to the Share Issue Mandate, whichever is more onerous.

Subject to the passing of the resolution no. 7 of the AGM Notice for the approval of the renewal of the Share Issue Mandate, the aggregate number of Shares allotted or agreed to be allotted under the renewed Share Issue Mandate must not exceed 20% of the total issued share capital of the Company (excluding treasury shares) as at the date of AGM. As

LETTER FROM THE BOARD

at the Latest Practicable Date, the Company has an aggregate of 232,500,000 Shares in issue. Subject to the passing of the resolutions for the approval of the renewal of the Share Issue Mandate on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the renewed Share Issue Mandate to allot, issue and deal with a maximum of 46,500,000 Shares. The grant of Share Issue Mandate will provide flexibility to the Directors to issue new Shares when it is in the interest of the Company.

4. REFRESHMENT OF THE LIMIT OF THE SHARE OPTION SCHEME

The Company adopted the Share Option Scheme pursuant to the ordinary resolution passed by the Shareholders on 9 June 2011. The purpose of the Share Option Scheme is to enable the Company to grant Options to Eligible Participants as incentives or rewards for their contribution to the Group, and to encourage Eligible Participants to perform their best in achieving goals of the Group.

Under the Share Option Scheme, the original number of Shares which may be issued upon the exercise of all Options granted or to be granted under the Share Option Scheme was 23,250,000 Shares, representing 10% of the issued share capital of the Company on the adoption date of the Share Option Scheme and immediately following completion of the dual primary listing on the Main Board of SEHK.

Subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Mandate Limit to grant Options over Shares as shall represent 10% of the issued share capital of the Company as at the date of passing of the relevant resolution.

The Company may refresh the Scheme Mandate Limit at any time subject to prior Shareholders' approval provided that:

- (i) the Scheme Mandate Limit so refreshed must not exceed 10% of the Shares in issue as at the date of the Shareholders' approval of the refreshed Scheme Mandate Limit; and
- (ii) Options previously granted under the Share Option Scheme and other share option schemes (including those outstanding, cancelled, lapsed in accordance with the schemes or exercised Options) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Notwithstanding the foregoing, the number of Shares to be issued upon the exercise of all the Options granted and yet to be exercised under the Share Option Scheme and other schemes must not exceed 30% of the Shares in issue from time to time.

As at the Latest Practicable Date, there are no Options that were granted under such Scheme Mandate Limit, and there are no Options that remained outstanding under the Share Option Scheme.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 232,500,000 Shares in issue. Assuming no further issue of Shares prior to the AGM, upon refreshment of the Scheme Mandate Limit by the Shareholders at the AGM, the Company may grant Options entitling holders thereof to subscribe for up to a maximum number of 23,250,000 Shares, representing 10% of the issued share capital of the Company as at the date of AGM. The total number of Shares which may be issued upon exercise of the “refreshed” Scheme Mandate Limit is 23,250,000 Shares as at the Latest Practicable Date, representing 10% of the issued share capital of the Company as at the date of AGM.

Accordingly, the total number of Shares which may be issued upon exercise of all Options to be granted under the “refreshed” Share Option Scheme and any other schemes of the Company will not exceed 10% of the issued share capital of the Company as at the date of AGM. No Options may be granted if this will result in the number of Shares which may be issued upon exercise of all Options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company exceeding the 30% limit.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of the resolution no. 8 of the AGM Notice to approve the refreshment of the Scheme Mandate Limit; and
- (ii) the Listing Committee of SEHK and SGX-ST granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of passing the resolution of refreshment of the Scheme Mandate Limit at the AGM) which may fall to be issued upon the exercise of the Options to be granted under the Share Option Scheme and any other schemes of the Company.

Application will be made to SEHK and SGX-ST for the listing of, and permission to deal in the Shares, representing 10% of the Shares in issue at the AGM, which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

The Directors consider that the renewal of the Scheme Mandate Limit is in the best interests of the Company and the Shareholders as a whole because it enables the Company to reward and motivate its employees and other selected Eligible Participants under the Share Option Scheme. The renewal of the Scheme Mandate Limit is in line with the purpose of the Share Option Scheme.

Notwithstanding the renewal of the Share Issue Mandate and refreshment of limit of Share Option Scheme, the Company shall from time to time comply with the relevant requirements under the Listing Rules in relation to issuance of securities, in particular Rules 7.19(6) and 13.36 thereof.

5. DIRECTORS' RECOMMENDATION

The Board is pleased to recommend the retiring Directors, details of whom are set out in Appendix I to this circular, for re-election at the AGM.

LETTER FROM THE BOARD

The Board considers that the re-election of retiring Directors, the grant of the Share Issue Mandate, the refreshment of the limit of the Share Option Scheme are in the interests of the Group and are not prejudicial to Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the resolutions relating to the re-election of retiring Directors, the grant of the Share Issue Mandate, the refreshment of the limit of the Share Option Scheme to be proposed at the AGM.

6. AGM

The AGM, notice of which is circulated with this circular, is being convened at Room 1, United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong, on Monday, 30 April 2012 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without any modifications, the resolutions in relation to the re-election of retiring Directors, the grant of the Share Issue Mandate and the refreshment of the limit of the Share Option Scheme.

Pursuant to the Listing Rules, the vote of Shareholders at the AGM will be taken by poll and the results of poll will be published on the websites of the SEHK, SGX-ST and the Company on the day of the above meeting.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the AGM and wish to appoint a proxy to attend and vote at the AGM on their behalf will find attached to this circular a proxy form which they are requested to complete, sign and return in accordance with the instructions printed thereon and deposit the same with, the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong (for Hong Kong Shareholders), or the Company's share transfer agent in Singapore, M&C Services Private Limited, at 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 (for Singapore Shareholders) not less than 48 hours before the time fixed for the AGM. The sending of a proxy form by a Shareholder does not preclude him from attending and voting in person at the AGM if he finds that he is able to do so. In such event, the relevant proxy form will be deemed to be revoked.

8. DIRECTORS' RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Where information contained in this circular has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from these sources.

LETTER FROM THE BOARD

9. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. Your attention is drawn to the information set out in Appendix I to this circular.

Yours faithfully
By order of the Board
Techcomp (Holdings) Limited
Lo Yat Keung
Chairman

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

DIRECTORS TO BE RETIRED AT THE AGM PURSUANT TO BYE-LAW 104:

(1) Mr. Chan Wai Shing (“Mr. Chan”) (*Executive Director*)

Mr. Chan, aged 43, is the Vice-President and an executive Director. Mr. Chan was appointed to the Board and nominated as Vice-President of the Company on 9 February 2004. He is responsible for the overall distribution operations of the Group. He is also responsible for the overall sales operations in the PRC and Hong Kong and is in charge of the development of the export business for international sales. Prior to joining the Group, Mr. Chan worked as an executive officer with the Hong Kong Government from June 1990 to October 1990. He joined the Group in 1991 as a product specialist. In 1992, he was promoted to sales manager and his main responsibilities were leading the sales teams of the Group, promoting strategies and directions and building relationships with customers and distributors. In July 1996, he was appointed as a Vice-President which he assisted in the analysis of technical derivation and coordination of technical services and sales. Mr. Chan obtained a Bachelor of Science from the Chinese University of Hong Kong in 1990.

Save as disclosed above, Mr. Chan is not connected with any directors, senior management or substantial shareholders of the Company and did not hold any directorships in any other listed companies on the SEHK and SGX-ST and any other stock exchange during the three years preceding the date of this circular.

As at the Latest Practicable Date, Mr. Chan Wai Shing was deemed to be interested in 9,720,000 Shares, representing approximately 4.18% of the Company’s entire issued share capital. Mr. Chan entered into a service agreement with the Company pursuant to which he agreed to act as the executive Director for an initial term of three years with effect from 26 January 2004, and which shall automatically continue from year to year upon expiry of its term, unless either of the parties thereto notifies the other party by giving not less than six months notice in writing provided that the Company shall have the option to pay salary in lieu of any required period of notice. Mr. Chan is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Bye-laws of the Company.

As at the Latest Practicable Date, Mr. Chan is entitled to an annual salary of US\$101,000 which was determined with reference to his roles and responsibilities and the prevailing market conditions. Pursuant to the said service contract, Mr. Chan shall be entitled, to management bonus in such sum as the Board may in its absolute discretion decide.

As far as the Directors are aware, there is no information of Mr. Chan to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

(2) Mr. Teng Cheong Kwee (“Mr. Teng”) (*Independent Non-Executive Director*)

Mr. Teng, aged 58, is one of the independent non-executive Directors. He was appointed to the Board on 28 May 2004. From 1979 to 1989, he worked with the Singapore Securities Industry Council Secretariat (“SIC”) as an assistant secretary and subsequently was promoted as the Secretary. SIC is an advisory and consultative body set up to administer the Singapore Code and Take-overs and Mergers. From 1985 to 1989, he served as Assistant Director of the Banking and Financial Institutions Department of the Monetary Authority of Singapore and assisted in the administration of the Securities Industries Act and licensing and supervision of securities brokers and investment before being appointed to the Stock Exchange of Singapore. From 1989 to 2000, he served as an Executive Vice President of SGX-ST, and later as Executive Vice President and Head, Risk Management & Regulatory Division, of the SGX-ST. Mr. Teng currently also serves as an independent director on several SGX listed companies namely, First Resources Limited (stock code: EB5), AEI Corporation Limited (stock code: A18), Memtech International Limited (stock code: M26) and StatsChipPac Limited (stock code: S24). He obtained a Bachelor of Engineering (Industrial) (First Class Honours) and a Bachelor of Commerce from the University of Newcastle, New South Wales, Australia in 1978.

Mr. Teng is Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees. Save as disclosed above, Mr. Teng is not connected with any directors, senior management or substantial shareholders of the Company and did not hold any directorships in any other listed companies on the SEHK and SGX-ST and any other stock exchange during the three years preceding the date of this circular.

As at the Latest Practicable Date, Mr. Teng did not have any interests in the Shares. Mr. Teng was appointed as an independent non-executive Director on 28 May 2004. Mr. Teng entered into an appointment letter with the Company on 5 December 2011 (which supersedes and substitutes the original appointment letter, if any) for an initial term for 3 years from the date of listing of the shares of the Company on the Main Board of SEHK (i.e. 21 December 2011), and may be terminated by either party giving to the other not less than three months’ prior notice in writing. Mr. Teng is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Bye-laws of the Company.

As at the Latest Practicable Date, Mr. Teng is entitled to an annual Director’s fee of US\$42,000 which was determined with reference to his roles and responsibilities and the prevailing market conditions, subject to the approval by Shareholders at the forthcoming AGM.

As far as the Directors are aware, there is no information of Mr. Teng to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Teng that need to be brought to the attention of the Shareholders.

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “AGM”) of **Techcomp (Holdings) Limited** (the “Company”) will be held at Room 1, United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong on Monday, 30 April 2012 at 10:00 a.m.. The AGM is convened for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the directors’ report and the audited accounts of the Company for the financial year ended 31 December 2011 together with the auditors’ report thereon.

(Resolution 1)

2. To declare a first and final dividend of HK\$0.062 per ordinary share in respect of the financial year ended 31 December 2011.

(Resolution 2)

3. To re-elect Mr. Chan Wai Shing, a director retiring by rotation pursuant to Bye-law 104 of the Bye-laws of the Company, as director of the Company.

(Resolution 3)

4. To re-elect Mr. Teng Cheong Kwee, a director retiring by rotation pursuant to Bye-law 104 of the Bye-laws of the Company, as director of the Company.

(Resolution 4)

Mr Teng Cheong Kwee will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “Listing Manual”) and Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

* for identification purpose only

NOTICE OF AGM

5. To approve the payment of Directors' fees of approximately US\$129,000 for the financial year ended 31 December 2011, to be paid quarterly in arrears, at the end of each calendar quarter (2010: US\$117,000).

(Resolution 5)

6. To re-appoint Deloitte & Touche LLP as the Company's Auditors and to authorise the Directors to fix their remuneration.

(Resolution 6)

7. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as ordinary resolutions, with or without any modifications:

8. SHARE ISSUE MANDATE

"That authority be and is hereby given to the directors of the Company (the "Directors") to:

- (A) (i) offer, allot and issue shares (the "Shares") whether by way of rights, bonus or otherwise, and/or
- (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) 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:

- (i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below) at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other

NOTICE OF AGM

than on a pro rata basis to all shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);

- (ii) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “SGX-ST”)) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) of the Company as at the date of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities or exercise of share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Shares;
- (iii) and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier; and
- (iv) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST and The Stock Exchange of Hong Kong Limited (the “SEHK”) from time to time and the provisions of the Listing Manual and the Listing Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST or the SEHK (as the case may be)), all applicable legal requirements under the Companies Act (Chapter 50 of Singapore) (the “Singapore Companies Act”) and the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and otherwise, the Bye-Laws for the time being of the Company and the applicable laws of Bermuda.

See Explanatory Note (i and iii)

(Resolution 7)

NOTICE OF AGM

9. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE SHARE OPTION SCHEME

That authority be and is hereby given to the Directors to offer and grant options in accordance with the provision of the Share Option Scheme adopted by the Company pursuant to the ordinary resolution passed by the shareholders of the Company on 9 June 2011 (the “Share Option Scheme”) and to allot, issue or deal with from time to time such number of Shares in the Company as may be required to be allotted, issued or dealt with pursuant to the exercise of the options under Share Option Scheme, provided that the aggregate number of shares to be allotted, issued or dealt with pursuant to the options granted under the Share Option Scheme shall not, in aggregate exceed ten percent (10%) of the issued share capital of the Company (excluding treasury shares) from time to time.

See Explanatory Note (ii and iii)

(Resolution 8)

By Order of the Board

Sin Sheung Nam Gilbert

Joint Company Secretary

Hong Kong, 27 March 2012

Explanatory Notes to Resolutions to be passed -

- (i) The Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next AGM, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty percent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to twenty percent (20%) may be issued other than on a pro rata basis.
- (ii) The Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors, to allot and issue shares in the Company of up to a number not exceeding in total ten percent (10%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time pursuant to the exercise of the options under the Share Option Scheme.

For the purpose of this Resolution, the total number of issued Shares (excluding treasury shares) is based on the Company’s total number of issued Shares (excluding treasury shares) at the time this proposed Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

NOTICE OF AGM

- (iii) **IMPORTANT:** Notwithstanding the passing of the Ordinary Resolutions 7 and 8 proposed in items 8 and 9 above, the Company shall from time to time comply with the relevant requirements under the Listing Rules in relation to issuance of securities, in particular Rules 7.19(6) and 13.36 thereof.

Notes:

1. A form of proxy for use at the meeting is enclosed herewith.
2. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
3. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong (for Hong Kong Shareholders), or the Company's share transfer agent in Singapore, M&C Services Private Limited, at 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 (for Singapore Shareholders) not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).
4. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
6. A Depositor (as defined in the Singapore Companies Act) whose name appears in the Depository Register (as defined in Section 130A of the Singapore Companies Act) and who is unable to attend personally but wishes to appoint a nominee to attend and vote on his behalf, or if such Depositor is a corporation, should complete the attached CDP proxy form and lodge the same at the office of the Company's share transfer agent in Singapore, M&C Services Private Limited, at 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 (for Singapore Shareholders) not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).

NOTICE OF AGM

7. The register of members of the Company will be closed from Friday, 27 April 2012 to Monday, 30 April 2012, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m., Thursday, 26 April 2012 (for Hong Kong Shareholders), or with the Company's Singapore Share Transfer Agent, M&C Services Private Limited, at 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 for registration no later than 5:00 p.m., Thursday, 26 April 2012 (for Singapore Shareholders).
8. The register of members of the Company will be closed on Tuesday, 8 May 2012, during which date no transfer of Shares will be registered. In order to establish entitlements to the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m., Monday, 7 May 2012 (for Hong Kong Shareholders), or with the Company's Singapore Share Transfer Agent, M&C Services Private Limited, at 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 for registration no later than 5:00 p.m., Monday, 7 May 2012 (for Singapore Shareholders).