

# BRC Asia Limited

(Incorporated in the Republic of Singapore)  
(Company Registration No. 193800054G)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that Annual General Meeting of the Company will be held at 350 Jalan Boon Lay, Jurong Industrial Estate, Singapore 619530 on Monday, 25 January 2010 at 11.00 a.m. to transact the following business:-

### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 September 2009 and the Directors' Report and the Auditors' Report thereon. **(Resolution 1)**
2. To declare a Final Dividend of 0.8 cents per ordinary share tax exempt (one-tier) as recommended by the Directors for the financial year ended 30 September 2009. **(Resolution 2)**
3. To approve Directors' fees of S\$157,000 for the financial year ended 30 September 2009 (2008 : S\$110,000). **(Resolution 3)**
4. To re-elect the following Directors retiring pursuant to Article 108 of the Company's Articles of Association:
  - (i) Mr. Ooi Seng Soon **(Resolution 4)**
  - (ii) Mr. Tan Lee Meng **(Resolution 5)**
  - (iii) Mr. Lau Eng Tiong **(Resolution 6)**

Mr. Ooi Seng Soon, if re-elected as Director of the Company will remain as Chairman of the Audit and Remuneration Committees and Member of the Nominating Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr. Tan Lee Meng, if re-elected as Director of the Company will remain as Chairman of the Nominating Committee and Member of the Audit and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
5. To re-appoint Messrs Ernst & Young LLP, Certified Public Accountants, as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

### AS SPECIAL BUSINESS

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

#### 6. Authority to issue shares

"That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company 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, to :

- (a) (i) issue shares in the capital of the Company (**Shares**) whether by way of bonus, rights 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,
- (b) (notwithstanding the authority conferred by this resolution (**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) shall not be more than 50% of the total number of issued shares excluding treasury shares, in the capital of the Company or such other limit as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST") as at the date the general mandate is passed;
- (ii) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to existing shareholders shall not be more than 20% of the total number of issued shares excluding treasury shares in the capital of the Company or such other limit as may be prescribed by the SGX-ST as at the date the general mandate is passed;
- (iii) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraphs (i) and (ii) above, the total number of issued shares excluding treasury shares shall be calculated based on the total number of issued shares excluding treasury shares in the capital of the Company as at the date the general mandate is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or employee stock options or vesting of share awards which are outstanding or subsisting at the date the general mandate is passed and any subsequent bonus issue, consolidation or subdivision of the Company's shares; and
- (iv) The 50% limit in (i) above may be increased to 100% for issuance of Shares and / or Instruments for the Company to undertake pro-rata renounceable rights issues and unless earlier revoked or varied by the Company in general meeting, such authority shall continue in force until the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier". (See Explanatory Note 1)

**(Resolution 8)**

**7. Authority to issue shares (other than on a pro-rata basis) with a maximum discount of 20%**

"That subject to and pursuant to the share issue mandate in Resolution 8 above being obtained, authority be and is hereby given to the Directors to issue new shares other than on a pro-rata basis to shareholders of the Company at an issue price per new share which shall be determined by the Directors in their absolute discretion provided that such price shall not represent more than a 20% discount for new shares to the weighted average price per share determined in accordance with the requirements of the SGX-ST." (See Explanatory Note 2)

**(Resolution 9)**

#### 8. Approval of the renewal of the General Mandate for Interested Person Transactions

"That approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual (the "Listing Manual") of the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of interested person transactions (the "Recurrent Transactions") set out in the Company's Circular to Shareholders dated 20 April 2009 (the "Circular"), with any party who is of the classes of Interested Persons described in the Circular, provided that such interested person transactions are carried out on normal commercial terms and in accordance with the review procedures for Recurrent Transactions as set out in the Circular (the "General Mandate");

That the General 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;

That the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and

That the Directors of the Company and each of them be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the General Mandate and/or this Resolution."

*(See Explanatory Note 3)*

**(Resolution 10)**

9. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

#### NOTICE OF BOOKS CLOSURE

**NOTICE IS HEREBY GIVEN** that the Register of Members and Share Transfer Books of the Company will be closed on 02 February 2010 to determine the shareholders' entitlements to the proposed dividends. Duly completed registrable transfers of shares received by the Company's Share Registrar, Tricor Barbinder Share Registration Services (a business division of Tricor Singapore Pte. Ltd.) at 8 Cross Street, #11-00 PWC Building, Singapore 048424, up to 5.00 p.m. on 01 February 2010 will be registered to determine shareholders' entitlements to the proposed dividends. Subject as aforesaid, shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on the Books Closure Date will be entitled to the dividends.

The proposed dividends, if approved by the members at the Annual General Meeting, will be paid on 11 February 2010.

#### By Order of the Board

**LEE CHUN FUN (MS)**  
**CHAN WAN MEI (MS)**  
 Company Secretaries

8 January 2010  
 Singapore

### Explanatory Notes:

- Resolution 8, if passed, will authorise and empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and/or shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8 in the Company up to an amount not exceeding in aggregate 50 percent of the total number of issued shares excluding treasury shares of which the total number of shares and shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8 issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

This proposed ordinary resolution, if passed, will also authorise and empower Directors of the Company to issue up to 100% of the Company's issued share capital via a pro-rata renounceable rights issue. This is one of the measures introduced by the Singapore Exchange Limited, in consultation with the Monetary Authority of Singapore, on 20 February 2009 to accelerate and facilitate listed issuers' fund raising efforts and will be in effect until 31 December 2010. This mandate will provide the Directors with an opportunity to raise funds and avoid prolonged market exposure by reducing the time taken for shareholders' approval, in the event the need arises. Minority shareholders' interests are mitigated as all shareholders have equal opportunities to participate and can dispose their entitlements through trading of nil-paid rights if they do not wish to subscribe for their rights shares. This mandate is conditional upon the Company:

- making periodic announcements on the use of the proceeds as and when the funds are materially disbursed; and
- providing a status report on the use of proceeds in the annual report.

For the purpose of Resolution 8, 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 ordinary resolution is passed after adjusting for new shares arising from the conversion or exercise of Instruments or the vesting of share awards outstanding or subsisting at the time when this proposed ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- Resolution 9, if passed, will allow the Company to undertake placements of new shares on a non pro-rata basis at discounts up to 20%. This is also one of the measures introduced by the Singapore Exchange Limited, in consultation with the Monetary Authority of Singapore, on 20 February 2009 to accelerate and facilitate listed issuers' fund raising efforts and will be in effect until 31 December 2010.
- Resolution 10, if passed, will renew the General Mandate to allow the Company, its subsidiaries and associated companies or any of them to enter into certain Recurrent Transactions with persons who are considered "Interested Persons" (as defined in Chapter 9 of the Listing Manual of the SGX-ST) for reasons set out in the Company's Circular to Shareholders dated 20 April 2009.

The Company's Audit Committee has confirmed (pursuant to Rule 920(1) of the Listing Manual of the SGX-ST) that the methods and procedures for determining the transaction process have not changed since the Shareholders' approval at the Extraordinary General Meeting on 5 May 2009.

### Notes:

- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote in his stead.
- A proxy need not be a member of the Company.
- If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 350 Jalan Boon Lay, Jurong Industrial Estate, Singapore 619530, not later than 48 hours before the time appointed for the Meeting.

# BRC Asia Limited

(Incorporated in the Republic of Singapore)  
(Company Registration No. 19380054G)

## PROXY FORM FOR ANNUAL GENERAL MEETING

### IMPORTANT :-

1. For investors who have used their CPF monies to buy shares in the capital of BRC Asia Limited, this Circular is forwarded to them at the request of their CPF Approved Nominees and is sent solely **FOR INFORMATION ONLY**.
2. This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF investors who wish to attend the Annual General Meeting as observers have to submit their request through their respective agent banks so that their agent banks may register, within the specified timeframe, with BRC Asia Limited (Agent banks: please refer to Note 8 below on the required details)

\*I/We \_\_\_\_\_ NRIC/Passport No. \_\_\_\_\_  
of \_\_\_\_\_

being a member/members of **BRC ASIA LIMITED (the Company)**, hereby appoint:

| Name | Address | NRIC/Passport Number | Proportion of Shareholding (%) |
|------|---------|----------------------|--------------------------------|
|      |         |                      |                                |

and/or (delete as appropriate)

| Name | Address | NRIC/Passport Number | Proportion of Shareholding (%) |
|------|---------|----------------------|--------------------------------|
|      |         |                      |                                |

or failing \*him/her/them, the Chairman of the Annual General Meeting or such other person the Chairman may designate, as \*my/our \*proxy/proxies to vote for \*me/us on \*my/our behalf at the Annual General Meeting of the Company, to be held at 350 Jalan Boon Lay, Jurong Industrial Estate, Singapore 619530 on Monday, 25th January 2010 at 11.00 a.m. and at any adjournment thereof.

The Chairman intends to cast undirected proxy votes in favour of each of the proposed resolutions. Where the Chairman is appointed as \*my/our proxy/proxies, \*I/we acknowledge that the Chairman may exercise \*my/our proxy/proxies even if he has an interest in the outcome of the resolution.

I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at \*his/their discretion, as \*he/they will on any other matter arising at the Meeting.

| No. | ORDINARY RESOLUTIONS   | For* | Against* |
|-----|--|------|----------|
| 1.  | To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 September 2009 and the Directors' Report and Auditors' Report |      |          |
| 2.  | To declare a Final Dividend of 0.8 cents per ordinary share tax exempt (one-tier) as recommended by the Directors for the financial year ended 30 September 2009   |      |          |
| 3.  | To approve Directors' Fees of \$157,000 for the financial year ended 30 September 2009   |      |          |
| 4.  | To re-elect Mr. Ooi Seng Soon (Article 108)  |      |          |
| 5.  | To re-elect Mr. Tan Lee Meng (Article 108)   |      |          |
| 6.  | To re-elect Mr. Lau Eng Tiong (Article 108)  |      |          |
| 7.  | To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration   |      |          |
| 8.  | Authority to issue shares  |      |          |
| 9.  | Authority to issue shares (other than on a pro-rata basis) with a maximum discount of 20%  |      |          |
| 10. | To approve the renewal of the General Mandate for Interested Person Transactions   |      |          |

(Please indicate with a cross (x) within the space provided whether you wish your vote to be cast for or against the Resolutions as set out in the Notice of the Meeting.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2010

\_\_\_\_\_  
Signature(s) of Member(s) or Common seal  
of Corporate Shareholder

| Total number of shares in: | Number of shares |
|----------------------------|------------------|
| (a) CDP Register           |                  |
| (b) Register of Members    |                  |

\* Delete as appropriate

**IMPORTANT: Please read notes overleaf before completing this Proxy Form**



**Notes:**

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number of shares is inserted, this form of proxy will be deemed to relate to all the shares held by you.
2. A member may appoint not more than two proxies to attend and vote at the same Annual General Meeting (**AGM**) of the Company. A Member appointing more than one proxy shall specify the percentage of shares to be represented by each proxy and if no percentage is specified, the first named proxy shall be deemed to represent one hundred (100) per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named. The Company shall be entitled (1) to reject any instrument of proxy executed by a Depositor if the Depositor's name does not appear in the Depository register forty-eight (48) hours prior to the commencement of the relevant General Meeting as certified by CDP to the Company, and (2) for the purpose of a poll, to treat an instrument of proxy executed by a Depositor as representing the number of shares equal to the number of shares appearing against his name in the Depository Register referred to in (1) above, notwithstanding the number of shares actually specified in the relevant instrument of proxy. A proxy need not be a Member of the Company.
3. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 350 Jalan Boon Lay, Jurong Industrial Estate, Singapore 619530, not less than 48 hours before the time set for AGM.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its representative or attorney duly authorised.
5. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
6. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act, Chapter 50.
7. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Ltd to the Company.
8. Agent banks acting on the request of CPF investors who wish to attend the Annual General Meeting as observers are required to submit in writing, a list with details of the investor's name, NRIC/Passport number, address and number of shares held. The list, signed by an authorized signatory of the agent bank, has to reach the Company Secretary at the registered office of the Company not less than 48 hours before the time appointed for holding the AGM.

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AFFIX  
STAMP

The Company Secretary  
**BRC Asia Limited**  
350 Jalan Boon Lay  
Singapore 619530

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