

CIRCULAR DATED 7 JULY 2015

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt in relation to this Circular as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of Tung Lok Restaurants (2000) Ltd (the “**Company**”), you should forward this Circular, the Notice of Extraordinary General Meeting and the Proxy Form enclosed herewith immediately to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to such purchaser or transferee.

This Circular has been prepared by the Company and reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of the Catalist. The Sponsor has not verified the contents of this Circular including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this Circular. This Circular has not been examined or approved by the SGX-ST. Neither the Sponsor nor the SGX-ST assumes responsibility for the correctness of any of the statement made, reports contained or opinions expressed in the Circular. The contact person for the Sponsor is Mr Ong Hwee Li at SAC Capital Private Limited, 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, Telephone: (65) 65323829.



同乐 TUNGLOK

TUNG LOK RESTAURANTS (2000) LTD

(Company Registration No. 200005703N)
(Incorporated in the Republic of Singapore on 29 June 2000)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY

IMPORTANT DATES AND TIMES:

Last Date and Time for Lodgement of Proxy Form : 28 July 2015 at 11.15 a.m.

Date and Time of Extraordinary General Meeting : 30 July 2015 at 11.15 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 11 a.m. on the same day and at the same venue)

Place of Extraordinary General Meeting : Orchard Parade Hotel, 1 Tanglin Road, Level 2, Antica Ballroom, Singapore 247905

TABLE OF CONTENTS

	Page
DEFINITIONS	3
LETTER TO SHAREHOLDERS	
1 INTRODUCTION	5
2 THE PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY	5
3 INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	8
4 DIRECTORS' RECOMMENDATION	9
5 EXTRAORDINARY GENERAL MEETING	9
6 ACTION TO BE TAKEN BY SHAREHOLDERS	9
7 DIRECTORS' RESPONSIBILITY STATEMENT	9
8 DOCUMENTS AVAILABLE FOR INSPECTION	10
APPENDIX	11
NOTICE OF EXTRAORDINARY GENERAL MEETING	50
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires or unless otherwise stated:-

“Act” or “Companies Act”	: Companies Act (Chapter 50) of Singapore, as amended or modified from time to time
“Articles”	: The Articles of Association of the Company, as amended, modified or supplemented from time to time
“Board” or “Board of Directors”	: The board of Directors of the Company for the time being
“Catalist”	: The sponsor-supervised listing platform of the SGX-ST
“Catalist Rules”	: The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular to Shareholders dated 7 July 2015
“Company”	: Tung Lok Restaurants (2000) Ltd (Company Registration Number 200005703N)
“Director(s)”	: The director(s) of the Company as at the date of this Circular
“EGM” or “Extraordinary General Meeting”	: The extraordinary general meeting of the Company to be held on 30 July 2015 at 11.15 a.m., notice of which is set out in the Notice of EGM on page 50 of this Circular
“Latest Practicable Date”	: 30 June 2015, being the latest practicable date prior to the printing of this Circular
“Memorandum”	: The Memorandum of Association of the Company, as amended, modified or supplemented from time to time
“Notice of EGM”	: The notice of the EGM as set out on page 50 of this Circular
“PDPA”	: The Personal Data Protection Act (No. 26 of 2012), as amended or modified from time to time
“Proposed Amendments”	: The proposed amendments to the Memorandum and Articles, as set out in full in the Appendix to this Circular
“Register of Members”	: The register of members of the Company
“Securities Account”	: A securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Shares”	: Ordinary shares in the capital of the Company and each a “Share”

“Shareholder(s)”	: Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context so admits, mean the Depositors in the Depository Register maintained by the CDP and whose Securities Accounts are credited with those Shares. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
“Special Resolution”	: The special resolution as set out in the Notice of EGM on page 50 of this Circular
“Sponsor”	: SAC Capital Private Limited
“Substantial Shareholder”	: A person who has an interest (directly or indirectly) in 5% or more of the total issued share capital of the Company
“S\$” and “cents”	: Singapore dollars and cents, respectively
“%” or “per cent”	: Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 130A of the Act.

The terms, **“subsidiary”** and **“subsidiaries”**, shall have the meanings ascribed to them in the Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Act or the Catalist Rules, or any statutory modification thereof, and used in this Circular shall, where applicable, have the meaning ascribed to it under the Act or the Catalist Rules, or such modification thereof, as the case may be, unless otherwise provided.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any discrepancies in the tables in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be the arithmetic aggregation of the figures that precede them.

TUNG LOK RESTAURANTS (2000) LTD

(Company Registration No. 200005703N)
(Incorporated in the Republic of Singapore on 29 June 2000)

LETTER TO SHAREHOLDERS

Board of Directors

Mr Tjioe Ka Men (Executive Chairman)
Mdm Tjioe Ka In (Executive Director)
Dr Tan Eng Liang (Lead Independent Director)
Dr Ker Sin Tze (Independent Director)
Mr Chee Wai Pong (Independent Director)
Mdm Ng Siok Keow (Non-Independent and Non-Executive Director)
Mr Goi Seng Hui (Non-Independent and Non-Executive Director)

Registered Office

1 Sophia Road, #05-03,
Peace Centre,
Singapore 228149

7 July 2015

To: The Shareholders of Tung Lok Restaurants (2000) Ltd

Dear Sir/Madam

1 INTRODUCTION

- 1.1 The Directors are convening the EGM to seek Shareholders' approval for the proposed amendments to the Memorandum and Articles.
- 1.2 The purpose of this Circular is to provide Shareholders with information in respect of the proposed amendments to the Memorandum and Articles, and to seek approval of Shareholders at the EGM for the matters set out in the Notice of Extraordinary General Meeting on page 50 of this Circular.

2 THE PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY

2.1 Proposed Amendments to the Memorandum and Articles

The Companies (Amendment) Act 2004, which came into effect on 1 April 2004, amended the Companies Act, *inter alia*, to remove the requirement that the objects of a company be stated in its memorandum of association.

In addition, the Companies (Amendment) Act 2005, which came into effect on 30 January 2006, introduced key amendments to the Companies Act resulting in significant changes to the company law regime in Singapore. These amendments include, *inter alia*, the abolition of the concepts of par value and authorised capital, and provisions for repurchased shares to be held as treasury shares.

With the abolition of the concept of par value pursuant to the Companies (Amendment) Act 2005, shares of a company incorporated in Singapore no longer have any par or nominal value. The concept of share premium has also been abolished accordingly. All amounts standing to the credit of a company's share premium account and capital redemption reserve (if any) as at 30 January 2006 would become part of the company's share capital.

The Companies (Amendment) Act 2005 also introduced new provisions on share buybacks and treasury shares. Under these new provisions, a company can repurchase shares out of capital, as well as from distributable profits. Ordinary shares which are the subject of a share repurchase by a company can be held by that company as treasury shares instead of being cancelled. The right to attend and vote at meetings and the right to dividends or other distributions will be suspended for so long as the repurchased shares are held in treasury.

Further, on 31 July 2013, the SGX-ST announced the introduction of new listing rules to promote greater transparency in general meetings and support listed companies and trusts in enhancing their shareholder engagement. These new rules include, *inter alia*, the (a) holding of general meetings in Singapore, (b) voting by poll for all resolutions; and (c) disclosures of relevant details on voting outcomes.

The Directors are proposing to alter the Memorandum and Articles, where relevant, to align them with the provisions in the Companies Act and the prevailing listing rules of the SGX-ST.

The opportunity will also be taken to alter the Articles to take into account the provisions of the PDPA relating to the collection, use and disclosure of personal data, and to update, streamline and rationalise certain other provisions in the Memorandum and Articles.

2.2 Summary of Amendments to the Memorandum

To eradicate the uncertainty surrounding a company's power to act, amendments were made to the Companies Act such that companies are no longer required to provide an extensive list of activities which they have the capacity or power to engage in. Section 22(1) of the Companies Act was amended so that it is no longer necessary to state the objects of the company in its memorandum of association. In addition, Section 23(1) of the Companies Act was amended to provide that a company has full capacity to carry on or undertake any business or activity, do any act or enter into any transaction, subject to the provisions of the Companies Act, any other written law and its memorandum and articles of association. Accordingly, it is proposed that the existing objects in Clause 3 of the Memorandum be amended so as to be consistent with the language in the Companies Act and to provide the Company with full rights, powers and privileges to engage in any business, activity or transaction (as permitted by law) as it deems fit.

Further, in line with the abolition of the concepts of par value and authorised capital pursuant to the Companies (Amendment) Act 2005, there is no longer a requirement for the memorandum of association of a company to state the amount of share capital, if any, which the company proposes to be registered and the division thereof into shares of a fixed amount. Accordingly, it is proposed that Clause 5 of the Memorandum, which provides for the share capital of the Company and the division thereof into shares of a fixed amount, be amended so as to be consistent with the Companies Act.

2.3 Summary of Amendments to the Articles

(a) Removal of references to par or nominal value and authorised capital

Following the abolition of the concepts of par or nominal value and authorised share capital, references to these terms throughout the existing Articles have been removed;

(b) Removal of references to share premium and capital redemption reserve

Under the Companies (Amendment) Act 2005, the concept of issuing shares at a discount or premium is no longer applicable following the abolition of the concept of par or nominal value. Further, the Companies (Amendment) Act 2005 provides that any amount standing to the credit of a company's share premium account and capital redemption reserve now becomes part of its share capital. The proposed amendments to the Articles provide for such corresponding amendments;

(c) Provisions for shares repurchased by the Company to be held as treasury shares

New provisions on treasury shares have been introduced in the Companies (Amendment) Act 2005. Shares repurchased by the Company can now be held as treasury shares instead of being cancelled. The right to attend and vote at meetings and the right to dividends and other distributions will be suspended for so long as such repurchased shares are held in treasury. The proposed amendments to the Articles include provisions for such treasury shares;

(d) Provisions to require general meetings to be held in Singapore

Pursuant to the listing rules that came into effect on 1 January 2014, proposed amendments to the Articles include provisions that require general meetings of the Company to be held in Singapore;

(e) Provisions to require all resolutions put to general meetings to be decided by poll

Pursuant to the listing rules that will come into effect on 1 August 2015, proposed amendments to the Articles include provisions that require all resolutions put to general meetings to be decided by poll;

(f) Provision to take into account the provisions of the PDPA

The provisions of the PDPA which relate to personal data protection came into force on 2 July 2014. In general, under the PDPA, the Company can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the Company has made known to the individual.

A new Article 147A is proposed to be inserted to provide that (i) a Shareholder who is a natural person shall be deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that member or is collected through a third party) by the Company (or its agents or service providers) for the purposes set out in Article 147A(A), and (ii) a Shareholder who appoints a proxy and/or representative for any general meeting shall be deemed to have warranted that, where such member discloses the personal data of the proxy and/or representative, that member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure of the personal data of such proxy and/or representative for the purposes specified, and is further deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such member's breach of warranty; and

(g) Other amendments

Other amendments proposed to be made to the Articles of Association of the Company, making it generally in line with Companies Act and the Catalist Rules, with full details as indicated in the Appendix to this Circular, such as amendments in respect of bonus issues and service of notices by electronic means etc.

2.4 **Appendix**

The text of the Memorandum and Articles which are proposed to be amended are set out in the Appendix to this Circular. The proposed amendments to the Memorandum and Articles are subject to the approval of Shareholders by Special Resolution and if approved by the Shareholders, will become effective immediately after the EGM.

3 INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 The interests of the Directors and Substantial Shareholders (both direct and deemed) in the Shares as at the Latest Practicable Date, as recorded in the Register of Directors' Shareholdings and the Register of Substantial Shareholders' kept by the Company are set out below:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors						
Tjioe Ka Men	442,960	0.16	107,170,840 ⁽³⁾	39.06	107,613,800	39.22
Tjioe Ka In	105,840	0.04	104,272,000 ⁽²⁾	38.00	104,377,840	38.04
Tan Eng Liang	–	–	–	–	–	–
Ker Sin Tze	–	–	–	–	–	–
Chee Wai Pong	–	–	–	–	–	–
Ng Siok Keow	–	–	–	–	–	–
Goi Seng Hui	–	–	49,975,280 ⁽⁷⁾	18.21	49,975,280	18.21
Substantial Shareholders						
Zhou Holdings Pte Ltd	104,272,000	38.00	–	–	104,272,000	38.00
Tres Maria Capital Ltd	–	–	104,272,000 ⁽²⁾	38.00	104,272,000	38.00
Sugiono Wiyono Sugialam	–	–	104,272,000 ⁽²⁾	38.00	104,272,000	38.00
Amazing Grace Investments Pte. Ltd.	–	–	104,272,000 ⁽²⁾	38.00	104,272,000	38.00
Estate of Zhou Yingnan, Deceased	–	–	104,272,000 ⁽²⁾	38.00	104,272,000	38.00
Tjioe Ka Men	442,960	0.16	107,170,840 ⁽³⁾	39.06	107,613,800	39.22
Tjioe Ka In	105,840	0.04	104,272,000 ⁽²⁾	38.00	104,377,840	38.04
Goodview Properties Pte Ltd	52,857,280	19.26	–	–	52,857,280	19.26
Far East Organization Centre Pte Ltd	–	–	52,857,280 ⁽⁴⁾	19.26	52,857,280	19.26
Mdm Tan Kim Choo	–	–	53,323,760 ⁽⁵⁾	19.43	53,323,760	19.43
Estate of Ng Teng Fong, Deceased	–	–	53,323,760 ⁽⁶⁾	19.43	53,323,760	19.43
Tee Yih Jia Food Manufacturing Pte Ltd	49,975,280	18.21	–	–	49,975,280	18.21
Goi Seng Hui	–	–	49,975,280 ⁽⁷⁾	18.21	49,975,280	18.21
Antica Bay Pte. Ltd.	20,300,000	7.40	–	–	20,300,000	7.40
Andre Tanoto	–	–	20,300,000 ⁽⁸⁾	7.40	20,300,000	7.40

Notes:–

- (1) Based on the issued share capital of the Company of 274,400,000 Shares as at the Latest Practicable Date.
- (2) Deemed to be interested in these shares held by Zhou Holdings Pte Ltd by virtue of Section 7 of the Companies Act, Cap 50.
- (3) Deemed to be interested in the 104,272,000 shares held by Zhou Holdings Pte Ltd and 2,898,840 shares held by Ang Tjia Leng @ Widjaja Linda Angraini (spouse) by virtue of Section 7 of the Companies Act, Cap 50.
- (4) Deemed to be interested in these shares held by Goodview Properties Pte Ltd by virtue of Section 7 of the Companies Act, Cap 50.

- (5) Deemed to be interested in the 52,857,280 shares held by Goodview Properties Pte Ltd as her associate, the Estate of Ng Teng Fong, Deceased has a controlling interest in Far East Organization Centre Pte Ltd, which in turn has a controlling interest in Goodview Properties Pte Ltd; and 466,480 shares held by Kuang Ming Investments Pte. Ltd. by virtue of she having more than 20% interest in Kuang Ming Investments Pte. Ltd. by virtue of Section 7 of the Companies Act, Cap 50.
- (6) Deemed to be interested in the 52,857,280 shares held by Goodview Properties Pte Ltd by virtue of its controlling interest in Far East Organization Centre Pte Ltd, which in turn has a controlling interest in Goodview Properties Pte Ltd; and 466,480 shares held by Kuang Ming Investments Pte Ltd. as its associate, Mdm Tan Kim Choo, has more than 20% interest in Kuang Ming investments Pte. Ltd. by virtue of Section 7 of the Companies Act, Cap 50.
- (7) Deemed to be interested in these shares held by Tee Yih Jia Food Manufacturing Pte Ltd by virtue of Section 7 of the Companies Act, Cap 50.
- (8) Deemed to be interested in the shares held by Antica Bay Pte. Ltd. by virtue of Section 7 of the Companies Act, Cap 50.

3.2 Other than through their respective shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the Proposed Amendments.

4 DIRECTORS' RECOMMENDATION

Having reviewed and considered the terms, the rationale and the benefits of the Proposed Amendments as set out in the Appendix to this Circular, the Directors are of the opinion that the Proposed Amendments are in the best interests of the Company and accordingly recommend that the Shareholders vote in favour of the Special Resolution as set out in the notice convening the EGM.

5 EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 50 of this Circular, will be held at Orchard Parade Hotel, 1 Tanglin Road, Level 2, Antica Ballroom, Singapore 247905 on 30 July 2015 at 11.15 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 11 a.m. on the same day and at the same venue) for the purpose of considering and, if thought fit, passing, with or without any modification, the Special Resolution set out in the Notice of EGM.

6 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf should complete, sign and return the proxy form attached to the Notice of EGM in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the Company's registered office at 1 Sophia Road, #05-03, Peace Centre, Singapore 228149, not less than 48 hours before the time fixed for the EGM. The completion and return of the proxy form by such Shareholder will not prevent him from attending and voting in person at the EGM in place of his proxy should he subsequently decide to do so, although the appointment of the proxy shall be deemed to be revoked by such attendance.

A Depositor will not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears in the Depository Register as at 48 hours before the EGM.

7 DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Amendments, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

Shareholders are advised to read this Circular in its entirety and for any Shareholder who may require advice in the context of his specific investment, to consult his bank manager, stockbroker, solicitor, accountant or other professional adviser.

8 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Memorandum and Articles of the Company may be inspected at the Company's registered office at 1 Sophia Road, #05-03, Peace Centre, Singapore 228149, during normal business hours from the date of this Circular and up to and including the date of the EGM.

Yours faithfully
For and on behalf of the Board of Directors of
Tung Lok Restaurants (2000) Ltd

Tjioe Ka Men
Executive Chairman

7 July 2015

APPENDIX

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Proposed Amendments to the Memorandum and Articles are set out below. For ease of reference, the existing clause of the Memorandum and Articles and the proposed new text for such clause is set out in the table below. The proposed amendments in the table are denoted with strikethroughs for deletion and underlined for insertions.

The details of the Proposed Amendments to the Memorandum be amended as follows:

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
1.	<p><u>Clause 3 of the Memorandum</u></p> <p>The objects for which the Company is established are:-</p> <p>(a) To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee stocks, shares, debentures, debenture stocks, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stocks, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.</p> <p>(a)(i) To carry on the business of providing restaurant management services to the food and beverage industry, including the training of personnel for such industry and to advise upon the means and</p>	<p><u>Clause 3 of the Memorandum</u></p> <p>The objects for which the Company is established are:-</p> <p>(a) —To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee stocks, shares, debentures, debenture stocks, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stocks, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.</p> <p>(a)(i) —To carry on the business of providing restaurant management services to the food and beverage industry, including the training of personnel for such industry and to advise upon the means and methods for extending, developing and improving the restaurant businesses and all systems or processes relating to the production, storage,</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2004 removing the requirement that the objects of a company be stated in its memorandum of association.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>methods for extending, developing and improving the restaurant businesses and all systems or processes relating to the production, storage, distribution, marketing and sale of goods and/or relating to the rendering of services; to collect, prepare and distribute information and statistics relating to the restaurant businesses or food and beverage industry.</p> <p>(b) To carry on the business of holding or owning in the Republic of Singapore or elsewhere any real or personal property or any rights or interests therein for the purposes of investment and production of any annual or other income therefrom.</p> <p>(c) To carry on the business of importers and exporters in goods and articles of all kinds, whether manufactured or in raw state, consumable or non-consumable and to deal in such goods both by wholesale and retail and generally to engage in any business or transaction which may seem to the Company directly or indirectly conducive to its interest. To buy, sell, deal and carry on the business of general merchants; and to act as representatives, or to act as general or special agents of manufacturers in goods of all kinds dealt with by the Company.</p>	<p>distribution, marketing and sale of goods and/or relating to the rendering of services; to collect, prepare and distribute information and statistics relating to the restaurant businesses or food and beverage industry.</p> <p>(b) — To carry on the business of holding or owning in the Republic of Singapore or elsewhere any real or personal property or any rights or interests therein for the purposes of investment and production of any annual or other income therefrom.</p> <p>(c) — To carry on the business of importers and exporters in goods and articles of all kinds, whether manufactured or in raw state, consumable or non-consumable and to deal in such goods both by wholesale and retail and generally to engage in any business or transaction which may seem to the Company directly or indirectly conducive to its interest. To buy, sell, deal and carry on the business of general merchants; and to act as representatives, or to act as general or special agents of manufacturers in goods of all kinds dealt with by the Company.</p> <p>(d) — To carry on the business of business management consultancy services and investment consultancy services.</p> <p>(e) — To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering,</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>(d) To carry on the business of business management consultancy services and investment consultancy services.</p> <p>(e) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving building, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contract and arrangements of all kinds with builders, tenants and others.</p> <p>(f) To purchase or otherwise acquire for investment lands, houses, theatres, buildings, plantations, and immovable property of any description or any interest therein.</p> <p>(g) To purchase, establish and carry on business as general merchants, manufacturers, importers, exporters, commission agents, del credere agents, removers, packers, storers, storekeepers, factors and manufacturers of and dealers in foreign and local produce, manufactured goods, materials and general</p>	<p>pulling down, decorating, maintaining, furnishing, fitting up and improving building, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contract and arrangements of all kinds with builders, tenants and others.</p> <p>(f) — To purchase or otherwise acquire for investment lands, houses, theatres, buildings, plantations, and immovable property of any description or any interest therein.</p> <p>(g) — To purchase, establish and carry on business as general merchants, manufacturers, importers, exporters, commission agents, del credere agents, removers, packers, storers, storekeepers, factors and manufacturers of and dealers in foreign and local produce, manufactured goods, materials and general merchandise and to import, buy, prepare, manufacture, render marketable, sell, barter, exchange, pledge, charge, make advances on and otherwise deal in or turn to account, produce goods, materials and merchandise generally either in their prepared, manufactured or raw state and to undertake, carry on and execute all kinds of commercial trading and other manufacturing operations and all business whether wholesale or retail usually carried on by Eastern merchants.</p> <p>(h) — To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire,</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>merchandise and to import, buy, prepare, manufacture, render marketable, sell, barter, exchange, pledge, charge, make advances on and otherwise deal in or turn to account, produce goods, materials and merchandise generally either in their prepared, manufactured or raw state and to undertake, carry on and execute all kinds of commercial trading and other manufacturing operations and all business whether wholesale or retail usually carried on by Eastern merchants.</p> <p>(h) To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export and deal in all works, plant, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on or required by any customers of or persons having dealings with the company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connexion therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the</p>	<p>import, export and deal in all works, plant, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on or required by any customers of or persons having dealings with the company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connexion therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the businesses carried on by the company.</p> <p>(i) To purchase or otherwise acquire and hold and charter ships and vessels of all kinds.</p> <p>(j) To purchase, take on lease or in exchange hire or otherwise acquire any real or personal property licences, rights or privileges which the company may think necessary or convenient for the purposes of its business and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the company.</p> <p>(k) To purchase or otherwise acquire, issue, re-issue, sell and place shares, stocks, bonds, debentures and securities of all kinds.</p> <p>(l) To apply for purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>businesses carried on by the company.</p> <p>(i) To purchase or otherwise acquire and hold and charter ships and vessels of all kinds.</p> <p>(j) To purchase, take on lease or in exchange hire or otherwise acquire any real or personal property licences, rights or privileges which the company may think necessary or convenient for the purposes of its business and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the company.</p> <p>(k) To purchase or otherwise acquire, issue, re-issue, sell and place shares, stocks, bonds, debentures and securities of all kinds.</p> <p>(l) To apply for purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and the like, conferring, any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention or preparation which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences in respect of or</p>	<p>the like, conferring, any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention or preparation which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired.</p> <p>(m) — To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, ship building yards, shops, stores factories, building works, plant and machinery necessary to convenient for the company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.</p> <p>(n) — To borrow or raise or secure the payment of money for the purposes of or in connexion with the company's business, and for the purposes of or in connexion with the borrowing or raising of money by the company to become a member of any building society.</p> <p>(o) — To mortgage and charge the undertaking of all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the company, and to issue at par or at premium or discount, and</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>otherwise turn to account the property rights or information so acquired.</p> <p>(m) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, ship building yards, shops, stores factories, building works, plant and machinery necessary to convenient for the company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.</p> <p>(n) To borrow or raise or secure the payment of money for the purposes of or in connexion with the company's business, and for the purposes of or in connexion with the borrowing or raising of money by the company to become a member of any building society.</p> <p>(o) To mortgage and charge the undertaking of all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the company, and to issue at par or at premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and</p>	<p>for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the company by a trust deed or other assurance.</p> <p>(p) — To issue and deposit any securities which the company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the company or of its customers or other persons or corporations having dealings with the company, or in whose business or undertakings the company is interested, whether directly or indirectly.</p> <p>(q) — As a separate and independent object (and not merely as a power), to lend and advance money or give credit to, to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by, to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by, and otherwise to assist, any person, firm or company whatsoever either with or without the company receiving any benefit, consideration or advantage.</p> <p>(r) — To make advances to customers and others with or without security, and upon such terms as the</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>collaterally or further to secure any securities of the company by a trust deed or other assurance.</p> <p>(p) To issue and deposit any securities which the company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the company or of its customers or other persons or corporations having dealings with the company, or in whose business or undertakings the company is interested, whether directly or indirectly.</p> <p>(q) As a separate and independent object (and not merely as a power), to lend and advance money or give credit to, to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by, to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by, and otherwise to assist, any person, firm or company whatsoever either with or without the company receiving any benefit, consideration or advantage.</p> <p>(r) To make advances to customers and others with or without security,</p>	<p>Company may approve.</p> <p>(e) — To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to provide pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the directors, be calculated directly or indirectly to benefit the company or its employees, and to institute and maintain any other establishment or profit-sharing scheme calculated to advance the interests of company or its officers or employees.</p> <p>(t) — To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.</p> <p>(u) — To invest and deal with the moneys of the company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.</p> <p>(v) — To pay for any property or rights acquired by the company, either in cash or fully or partly paid up shares, with or without</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>and upon such terms as the Company may approve.</p> <p>(s) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to provide pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the directors, be calculated directly or indirectly to benefit the company or its employees, and to institute and maintain any other establishment or profit-sharing scheme calculated to advance the interests of company or its officers or employees.</p> <p>(t) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.</p> <p>(u) To invest and deal with the moneys of the company not immediately required for the purposes of its business in or upon</p>	<p>preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the company may determine.</p> <p>(w) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the company, either in cash, by instalments or otherwise, or in fully or partly paid up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage, debentures or debenture stock, mortgages, or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the company may determine, and to hold, dispose of any shares, stock or securities so acquired.</p> <p>(x) To enter into any partnership or joint purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this company, and to acquire and hold, sell, or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends,</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>such investments or securities and in such manner as may from time to time be determined.</p> <p>(v) To pay for any property or rights acquired by the company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the company may determine.</p> <p>(w) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage, debentures or debenture stock, mortgages, or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the company may determine, and to hold, dispose of any shares, stock or securities so acquired.</p>	<p>interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.</p> <p>(y) — To make donations for patriotic or for charitable purposes.</p> <p>(z) — To transact any lawful business in aid of the Republic of Singapore in the prosecution of any war in which the Republic of Singapore is engaged.</p> <p>(aa) — To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this company or the promotion of which shall be any manner calculated to advance directly or indirectly the objects or interests of this company, and to acquire and hold or dispose of shares, stocks or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.</p> <p>(bb) — To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this company is authorised to carry on.</p> <p>(cc) — To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>(x) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this company, and to acquire and hold, sell, or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.</p> <p>(y) To make donations for patriotic or for charitable purposes.</p> <p>(z) To transact any lawful business in aid of the Republic of Singapore in the prosecution of any war in which the Republic of Singapore is engaged.</p> <p>(aa) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this company or the promotion of which shall be any manner calculated to advance directly or indirectly the objects or interests of this company, and to acquire and hold or dispose of shares,</p>	<p>manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the company for such consideration as the company may think fit.</p> <p>(dd) To amalgamate with any other company whose objects are or include objects similar to those of this company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.</p> <p>(ee) To distribute among the members in specie any property of the company, or any proceeds of sale or disposal of any property of the company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.</p> <p>(ff) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>stocks or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.</p> <p>(bb) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this company is authorised to carry on.</p> <p>(cc) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the company for such consideration as the company may think fit.</p> <p>(dd) To amalgamate with any other company whose objects are or include objects similar to those of this company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or</p>	<p>(gg) To do all such things as are incidental or conducive to the above objects or any of them.</p> <p>AND IT IS HEREBY declared that the word "company", save when used in reference to this company in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in Singapore or elsewhere. None of the sub-clauses of this clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, the intention being that the objects specified in each sub-clause of this clause shall, except where otherwise expressed in such clause, be independent main objects and shall be in no wise limited or restricted by reference to or interference from the terms of any other sub-clause or the name of the company, but the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business undertaking, property or act proposed to be transacted, acquired, dealt with or performed does not fall within the objects of the first sub-clause of this clause.</p> <p><u>Subject to the provisions of the Companies Act, Chapter 50 of Singapore and any other written law and the Memorandum of Association and Articles of Association of the Company, the Company has:</u></p> <p>(a) <u>full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and</u></p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.</p> <p>(ee) To distribute among the members in specie any property of the company, or any proceeds of sale or disposal of any property of the company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.</p> <p>(ff) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.</p> <p>(gg) To do all such things as are incidental or conducive to the above objects or any of them.</p> <p>AND IT IS HEREBY declared that the word "company", save when used in reference to this company in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in Singapore or elsewhere. None of the sub-clauses of this clause or the objects therein specified or</p>	<p>(b) <u>for the purposes of paragraph (a) above, full rights, powers and privileges.</u></p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, the intention being that the objects specified in each sub-clause of this clause shall, except where otherwise expressed in such clause, be independent main objects and shall be in no wise limited or restricted by reference to or interference from the terms of any other sub-clause or the name of the company, but the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business undertaking, property or act proposed to be transacted, acquired, dealt with or performed does not fall within the objects of the first sub-clause of this clause.</p>		
2.	<p><u>Clause 5 of the Memorandum</u></p> <p>The share capital of the company is \$10,000,000/- divided into 400,000,000 shares of \$0.025 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.</p>	<p><u>Clause 5 of the Memorandum</u></p> <p>The share capital of the company is \$10,000,000/- divided into 400,000,000 shares of \$0.025 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.</p> <p><u>The share capital of the Company is in Singapore Dollars. The Company shall have power to increase or reduce its capital, to consolidate or sub-divide the shares forming its original share capital and to divide such shares into several classes with any preferential, deferred, qualified, special or other rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise attached to them as may be determined by, or in accordance with, the articles of association for the time being of the Company.</u></p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of authorised capital and nominal or par value.</p>

The details of the Proposed Amendments to the Articles be amended as follows:

In this Appendix, the following definitions (to be proposed to be amended at this EGM) shall apply throughout except where the context otherwise requires or it is otherwise stated:

“Act”	: means the Companies Act, Chapter 50.— <u>as may be amended or supplemented from time to time.</u>
“Listing Rules”	: <u>The listing rules of the Stock Exchange as amended from time to time.</u>
“Stock Exchange”	: <u>The Singapore Exchange Securities Trading Limited and its successors and assigns.</u>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
1.	<p><u>Clause 3 of the Articles</u></p> <p>The authorised share capital of the Company is Singapore Dollars \$10,000,000 divided into 400,000,000 ordinary shares of \$0.025 each.</p>	<p><u>Clause 3 of the Articles</u></p> <p>The authorised share capital of the Company is Singapore Dollars \$10,000,000 divided into 400,000,000 ordinary shares of \$0.025 each.</p> <p>The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may hold or deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act.</p>	<p>Article 3 is proposed to be deleted in view of the abolition of the concept of authorised capital pursuant to the Companies (Amendment) Act 2005. A new provision on treasury shares be substituted thereto.</p>
2.	<p><u>Clause 4 of the Articles</u></p> <p>Subject to the Statutes, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to Article 8, and to any special rights attached to any shares for the time being issued, the Directors may allot or grant options over or otherwise dispose of the same to such persons on such terms and conditions and for such consideration and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the</p>	<p><u>Clause 4 of the Articles</u></p> <p>Subject to the Statutes, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to Article 8, and to any special rights attached to any shares for the time being issued, the Directors may allot or grant options over or otherwise dispose of the same to such persons on such terms and conditions and for such consideration and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined</p>	<p>Amendments made to streamline definitions pursuant to the Companies (Amendment) Act 2005.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors, Provided always that:</p> <p>(a) no shares shall be issued to transfer a controlling interest in the Company without the prior approval of the members in a General Meeting;</p> <p>(b) no shares shall be issued at a discount except in accordance with the Statutes;</p> <p>(c) (subject to any direction to the contrary that may be given by the Company in a General Meeting) any issue of shares for cash to members holding shares of any class shall be offered to such members in proportion as nearly as may be to the number of shares of such class then held by them and the provisions of the second sentence of Article 8(A) with such adaptations as are necessary shall apply; and</p> <p>(d) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same.</p>	<p>by the Directors, Pprovided always that:</p> <p>(a) <u>subject to the Listing Rules</u>, no shares shall be issued to transfer a controlling interest in the Company without the prior approval of the members in a General Meeting;</p> <p>(b) no shares shall be issued at a discount except in accordance with the <u>Statutes and the Listing Rules</u>;</p> <p>(c) (subject to any direction to the contrary that may be given by the Company in a General Meeting) any issue of shares for cash to members holding shares of any class shall be offered to such members in proportion as nearly as may be to the number of shares of such class then held by them and the provisions of the second sentence of Article 8(A) with such adaptations as are necessary shall apply; and</p> <p>(d) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same.</p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
3.	<p><u>Clause 5(A) of the Articles</u></p> <p>In the event of preference shares being issued, the total nominal value of issued preference shares shall not at any time exceed the total nominal value of the issued ordinary shares and preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending General Meetings of the Company, and preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrear.</p>	<p><u>Clause 5(A) of the Articles</u></p> <p>In the event of <u>The total number of issued preference shares being issued, the total nominal value of issued preference shares</u> shall not at any time exceed the total <u>number—nominal value</u> of the issued ordinary shares. —and <u>Preference shareholders</u> shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending General Meetings of the Company, and preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrear.</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of authorised capital and nominal or par value.</p>
4.	<p><u>Clause 6(A) of the Articles</u></p> <p>(A) Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of three-quarters in nominal value of the issued shares of the class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting, all the provisions of these presents relating to General</p>	<p><u>Clause 6(A) of the Articles</u></p> <p>(A) Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of three-quarters <u>of the total number in nominal value</u> of the issued shares of the class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting, all the provisions of these presents relating to General Meetings of the Company and to the proceedings thereat shall <u>mutatis</u></p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of authorised capital and nominal or par value.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>Meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third in nominal value of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him, Provided always that where the necessary majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from the holders of three-quarters in nominal value of the issued shares of the class concerned within two months of such General Meeting shall be as valid and effectual as a Special Resolution carried at such General Meeting. The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.</p>	<p>mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third of the total number in nominal value of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him, Provided always that where the necessary majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from the holders of three-quarters of the total number in nominal value of the issued shares of the class concerned within two months of such General Meeting shall be as valid and effectual as a Special Resolution carried at such General Meeting. The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.</p>	
5.	<p><u>Clause 7 of the Articles</u></p> <p>The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.</p>	<p><u>Clause 7 of the Articles</u></p> <p>The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe <u>the allotment and issue of new shares.</u></p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of authorised capital and nominal or par value.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
6.	<p><u>Clause 8(A) of the Articles</u></p> <p>Subject to any direction to the contrary that may be given by the Company in a General Meeting or except as permitted under the Singapore Exchange Securities Trading Limited listing rules, all new shares shall, before issue, be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as far as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article 8(A).</p>	<p><u>Clause 8(A) of the Articles</u></p> <p>Subject to any direction to the contrary that may be given by the Company in a General Meeting or except as permitted under the Singapore Exchange Securities Trading Limited listing rules <u>Listing Rules</u>, all new shares shall, before issue, be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as far as the circumstances admit, to the amount <u>number</u> of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article 8(A).</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of nominal or par value and discount.</p>
7.	<p><u>Clause 9 of the Articles</u></p> <p>The Company may by Ordinary Resolution:</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) cancel any shares which, at the date of the passing of the</p>	<p><u>Clause 9 of the Articles</u></p> <p>The Company may by Ordinary Resolution <u>and in accordance with the applicable Listing Rules</u>:</p> <p>(a) consolidate and divide all or any of its shares capital into shares of larger amount than its existing shares;</p> <p>(b) cancel any shares which, at the date of the passing of the resolution, have not</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>resolution, have not been taken or agreed to be taken, by any person and diminish the amount of its capital by the amount of the shares so cancelled;</p> <p>(c) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Statutes), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to unissued or new shares; or</p> <p>(d) subject to the provisions of the Statutes, convert any class of shares into any other class of shares.</p>	<p>been taken or agreed to be taken, by any person and diminish the amount of its capital by the amount of the shares so cancelled;</p> <p>(eb) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Statutes), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may, as compared with <u>to</u> the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to unissued or new shares; and</p> <p>(c) subject to the provisions of these <u>Articles and the Statutes</u>, convert any class of shares into any other class of shares.</p>	
8.	<p><u>Clause 10 of the Articles</u></p> <p>(A) The Company may reduce its share capital or any capital redemption reserve fund, share premium account or other undistributable reserve in any manner and with and subject to any incident authorised and consent required by law.</p> <p>(B) Subject to and in accordance with the provisions of the Act, the Company may authorise the Directors in General Meeting</p>	<p><u>Clause 10 of the Articles</u></p> <p>(A) The Company may reduce its share capital or any capital redemption reserve fund, share premium account or other undistributable reserve in any manner and with and subject to any incident authorised and consent required by law. <u>Without prejudice to the foregoing, upon cancellation of any shares purchased or otherwise acquired by the Company pursuant to these Articles, the number of issued shares of the Company shall be diminished by the number</u></p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 providing, inter alia, that any amount standing to the credit of a company's share premium account and capital redemption reserve now becomes part of its share capital.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>to purchase or otherwise acquire ordinary shares issued by it on such terms as the Company may think fit and in the manner prescribed by the Act. All shares purchased by the Company shall be cancelled. The amount of the Company's issued share capital which is diminished on cancellation of the shares purchased shall be transferred to the Company's capital redemption reserve.</p>	<p><u>of the share so cancelled and, where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of the share capital of the Company shall be reduced accordingly.</u></p> <p>(B) Subject to and in accordance with the provisions of the Act, ‡The Company may, subject to and in accordance with the Statutes and any applicable Listing Rules, authorise the Directors in General Meeting to purchase or otherwise acquire ordinary shares issued by it on such terms and in such manner as the Company may from time to time think fit. If required by the Statutes, any share that is so purchased or acquired by the Company shall, unless held in treasury in accordance with the Statutes, be deemed to be cancelled immediately on purchase or acquisition. On the cancellation of a share as aforesaid, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted, and in accordance with, the Statutes and any applicable Listing Rules, and in the manner prescribed by the Act. All shares purchased by the Company shall be cancelled. The amount of the Company's issued share capital which is diminished on cancellation of the shares purchased shall be transferred to the Company's capital redemption reserve.</p> <p><u>(C) Anything done in pursuance of this Article shall be done in manner provided and, subject to any conditions imposed by the Statutes or so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same or, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.</u></p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
9.	<p><u>Clause 14 of the Articles</u></p> <p>The Company may exercise the powers of paying commissions conferred by the Statutes to the full extent thereby permitted Provided that the rate or amount of the commissions paid or agreed to be paid shall be disclosed in the manner required by the Statutes. Such commissions may be satisfied by the payment of cash or allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.</p>	<p><u>Clause 14 of the Articles</u></p> <p>The Company may <u>pay commissions or brokerage on any issue of shares at such rate or amount and in such manner as the Directors may deem fit.</u>exercise the powers of paying commissions conferred by the Statutes to the full extent thereby permitted Provided that the rate or amount of the commissions paid or agreed to be paid shall be disclosed in the manner required by the Statutes. Such commissions <u>or brokerage</u> may be satisfied by the payment of cash or <u>the</u> allotment of fully or partly paid shares <u>of the Company,</u> or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.</p>	<p>The amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 repealing Section 67 of the Companies Act under which companies were restricted in the payment of commissions.</p>
10.	<p><u>Clause 20 of the Articles</u></p> <p>Subject to the provisions of the Statutes, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of any Stock Exchange upon which the Company is listed or on behalf of its or their client or clients as the Directors of the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding \$1 as the Directors may from time to time require together with the amount of the proper duty with which such share certificate is chargeable under any law for the time being in force relating to stamps. In the case of destruction, loss or theft, a shareholder or person</p>	<p><u>Clause 20 of the Articles</u></p> <p>Subject to the provisions of the Statutes, if any share certificates shall be defaced, worn-out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser, member firm or member company of any Stock Exchange upon which the Company is listed or on behalf of its or their client or clients as the Directors of the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate and in any case on payment of such sum not exceeding \$1<u>2</u> as the Directors may from time to time require together with the amount of the proper duty with which such share certificate is chargeable under any law for the time being in force relating to stamps. In the case of destruction, loss or theft, a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses</p>	<p>This amendment is made in view of paragraph 1(f) of Appendix 4C of the Catalist Rules.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss.</p>	<p>incidental to the investigations by the Company of the evidence of such destruction or loss.</p>	
11.	<p><u>Clause 21 of the Articles</u></p> <p>The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or, when permitted, by way of premium) but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.</p>	<p><u>Clause 21 of the Articles</u></p> <p>The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or, when permitted, by way of premium) but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of nominal or par value and share premium.</p>
12.	<p><u>Clause 24 of the Articles</u></p> <p>Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment, all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>	<p><u>Clause 24 of the Articles</u></p> <p>Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment, all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of nominal or par value and share premium.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
13.	<p><u>Clause 26 of the Articles</u></p> <p>The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys (whether on account of the nominal value of the shares or by way of premium) uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish <u>pro tanto</u> the liability upon the shares in respect of which it is made and upon the moneys so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding eight per cent. per annum) as the member paying such sum and the Directors may agree. Capital paid on shares in advance of calls shall not, while carrying interest, confer a right to participate in profits.</p>	<p><u>Clause 26 of the Articles</u></p> <p>The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys (whether on account of the nominal value of the shares or by way of premium) uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish <u>pro tanto</u> the liability upon the shares in respect of which it is made and upon the moneys so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding eight per cent. per annum) as the member paying such sum and the Directors may agree. Capital paid on shares in advance of calls shall not, while carrying interest, confer a right to participate in profits.</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of nominal or par value and share premium.</p>
14.	<p><u>Clause 36 of the Articles</u></p> <p>All transfers of the legal title in shares may be effected by the registered holders thereof by transfer in writing in the form for the time being approved by any Stock Exchange upon which the Company may be listed or any other form acceptable to the Directors. The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and be witnessed Provided that an instrument of transfer in respect of which the transferee is the Depository shall be effective although not signed or witnessed by or on behalf of the Depository. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.</p>	<p><u>Clause 36 of the Articles</u></p> <p>All transfers of the legal title in shares may be effected by the registered holders thereof by transfer in writing in the form for the time being approved by any Stock Exchange upon which the Company may be listed or any other form acceptable to the Directors. The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and be witnessed Provided that an instrument of transfer in respect of which the transferee is the Depository <u>(or its nominee)</u> shall be effective although not signed or witnessed by or on behalf of the Depository <u>(or its nominee)</u>. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.</p>	<p>The amendments are made to streamline the use of defined terms and the provision.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
15.	<p><u>Clause 46 of the Articles</u></p> <p>The Company may from time to time by Ordinary Resolution convert any paid-up shares into stock and may from time to time by like resolution reconvert any stock into paid-up shares of any denomination.</p>	<p><u>Clause 46 of the Articles</u></p> <p>The Company may from time to time by Ordinary Resolution convert any paid-up shares into stock and may from time to time by like resolution reconvert any stock into paid-up shares of any denomination.</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of nominal or par value.</p>
16.	<p><u>Clause 47 of the Articles</u></p> <p>The holders of stock may transfer the same or any part thereof in the same manner and subject to the same Articles and subject to which the shares from which the stock arose might previously to conversion have been transferred (or as near thereto as circumstances admit) but no stock shall be transferable except in such units (not being greater than the nominal amount of the shares from which the stock arose) as the Directors may from time to time determine.</p>	<p><u>Clause 47 of the Articles</u></p> <p>The holders of stock may transfer the same or any part thereof in the same manner and subject to the same Articles and subject to which the shares from which the stock arose might previously to conversion have been transferred (or as near thereto as circumstances admit) but no stock shall be transferable except in such units (not being greater than the nominal amount of the shares from which the stock arose) as the Directors may from time to time determine.</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of nominal or par value.</p>
17.	<p><u>Clause 48 of the Articles</u></p> <p>The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards participation in the profits or assets of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted.</p>	<p><u>Clause 48 of the Articles</u></p> <p>The holders of stock shall, according to the amount <u>number</u> of stock held by them, have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards participation in the profits or assets of the Company) shall be conferred by <u>any such number</u> an amount of stock which would not, if existing in shares, have conferred such privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted.</p>	<p>This amendment is made following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of nominal or par value.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
18.	<p><u>Clause 49 of the Articles</u></p> <p>An Annual General Meeting shall be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. All other General Meetings shall be called Extraordinary General Meetings.</p>	<p><u>Clause 49 of the Articles</u></p> <p><u>Subject to the provisions of the Act,</u> An Annual General Meeting shall be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and <u>at such place in Singapore</u> as may be determined by the Directors. All other General Meetings <u>are to be held at such place in Singapore as the Directors may determine and</u> shall be called Extraordinary General Meetings.</p>	<p>This amendment is made to align the Articles with the new listing rules that came into effect on 1 January 2014 requiring listed companies to hold all their general meetings in Singapore unless prohibited by relevant laws and regulations in the jurisdiction of their incorporation.</p>
19.	<p><u>Clause 52(A) of the Articles</u></p> <p>Every notice calling a General Meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every notice a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.</p>	<p><u>Clause 52(A) of the Articles</u></p> <p>Every notice calling a General Meeting shall specify the place <u>in Singapore</u> and the day and hour of the meeting, and there shall appear with reasonable prominence in every notice a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.</p>	<p>This amendment is made to align the Articles with the new listing rules that came into effect on 1 January 2014 requiring listed companies to hold all their general meetings in Singapore unless prohibited by relevant laws and regulations in the jurisdiction of their incorporation.</p>
20.	<p><u>Clause 57 of the Articles</u></p> <p>If within thirty minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week (or if that day is a public holiday, then to the next business day following that public holiday) at the same time and place or such other day, time or place as the Directors may by not less than ten days' notice appoint. At the adjourned meeting, any one or more members present in person or by proxy shall be a quorum.</p>	<p><u>Clause 57 of the Articles</u></p> <p>If within thirty minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week (or if that day is a public holiday, then to the next business day following that public holiday) at the same time and place or such other day, time or place <u>in Singapore</u> as the Directors may by not less than ten days' notice appoint. At the adjourned meeting, any one or more members present in person or by proxy shall be a quorum.</p>	<p>This amendment is made to align the Articles with the new listing rules that came into effect on 1 January 2014 requiring listed companies to hold all their general meetings in Singapore unless prohibited by relevant laws and regulations in the jurisdiction of their incorporation.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
21.	<p><u>Clause 58 of the Articles</u></p> <p>The chairman of any General Meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting) adjourn the meeting from time to time (or <u>sine die</u>) and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a meeting is adjourned <u>sine die</u>, the time and place for the adjourned meeting shall be fixed by the Directors. When a meeting is adjourned for thirty days or more or <u>sine die</u>, not less than seven days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.</p>	<p><u>Clause 58 of the Articles</u></p> <p>The chairman of any General Meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting) adjourn the meeting from time to time (or <u>sine die</u>) and from place to place <u>in Singapore</u>, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a meeting is adjourned <u>sine die</u>, the time and place <u>in Singapore</u> for the adjourned meeting shall be fixed by the Directors. When a meeting is adjourned for thirty days or more or <u>sine die</u>, not less than seven days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.</p>	<p>This amendment is made to align the Articles with the new listing rules that came into effect on 1 January 2014 requiring listed companies to hold all their general meetings in Singapore unless prohibited by relevant laws and regulations in the jurisdiction of their incorporation.</p>
22.	<p><u>Clause 61 of the Articles</u></p> <p>At any General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:</p> <p>(a) the chairman of the meeting; or</p> <p>(b) not less than two members present in person or by proxy and entitled to vote; or</p> <p>(c) a member present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or</p> <p>(d) a member present in person or by proxy and holding shares in the</p>	<p><u>Clause 61 of the Articles</u></p> <p>(A) <u>If required by the Listing Rules, all resolutions at any General Meeting shall be voted by poll (unless such requirement is waived by the Monetary Authority of Singapore).</u></p> <p>(B) <u>Subject to Article 61(A), At</u> any General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:</p> <p>(a) the chairman of the meeting; or</p> <p>(b) not less than two members present in person or by proxy and entitled to vote; or</p>	<p>This amendment is made to align the Articles with the new listing rules that will come into effect on 1 August 2015 requiring all resolutions at general meetings of listed companies to be voted by poll.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>Company conferring a right to vote at the meeting and being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid on all the shares conferring that right.</p> <p>Provided always that no poll shall be demanded on the choice of a chairman or on a question of adjournment.</p>	<p>(c) a member present in person or by proxy and representing not less than one-tenth <u>five (5) percent</u> of the total voting rights of all the members having the right to vote at the meeting; or</p> <p>(d) a member present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting and being shares on which an aggregate sum has been paid up equal to not less than one-tenth <u>five (5) percent</u> of the total sum paid on all the shares conferring that right.</p> <p>Provided always that no poll shall be demanded on the choice of a chairman or on a question of adjournment.</p>	
23.	<p><u>Clause 62 of the Articles</u></p> <p>A demand for a poll may be withdrawn only with the approval of the meeting. Unless a poll is required, a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the</p>	<p><u>Clause 62 of the Articles</u></p> <p>A demand for a poll <u>made pursuant to Article 61(B)</u> may be withdrawn only with the approval of the meeting. Unless a poll is required, a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken <u>demanded</u>. The chairman of the meeting may</p>	<p>This amendment is made to align the Articles with:</p> <p>(a) the new listing rules that came into effect on 1 January 2014 requiring listed companies to hold all their general meetings in Singapore unless prohibited by relevant laws and regulations in the jurisdiction of their incorporation; and</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>poll was demanded. The chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.</p>	<p>(and, if required by the Listing Rules or if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place <u>in Singapore</u> and time fixed by him for the purpose of declaring the result of the poll.</p>	<p>(b) the new listing rules that will come into effect on 1 August 2015 requiring all resolutions at general meetings of listed companies to be voted by poll.</p>
24.	<p><u>Clause 63 of the Articles</u></p> <p>In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.</p>	<p><u>Clause 63 of the Articles</u></p> <p>In the case of an equality of votes,—whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is <u>taken</u> demanded shall be entitled to a casting vote.</p>	<p>This amendment is made to align the Articles with the new listing rules that will come into effect on 1 August 2015 requiring all resolutions at general meetings of listed companies to be voted by poll.</p>
25.	<p><u>Clause 64 of the Articles</u></p> <p>A poll demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the chairman may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.</p>	<p><u>Clause 64 of the Articles</u></p> <p><u>A poll on the choice of a chairman or on a question of adjournment shall be taken immediately.</u> A poll <u>taken</u> demanded on any <u>other</u> question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place <u>in Singapore</u> as the chairman may direct. No notice need be given of a poll not taken immediately. The demand for a poll <u>made pursuant to Article 61(B)</u> shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.</p>	<p>This amendment is made to align the Articles with the new listing rules that will come into effect on 1 August 2015 requiring all resolutions at general meetings of listed companies to be voted by poll.</p>
26.	<p><u>Clause 71(A) of the Articles</u></p> <p>A member may appoint not more than two proxies to attend and vote at the same General Meeting Provided that if the member is a Depositor, the Company shall be entitled and bound:</p> <p>(a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his</p>	<p><u>Clause 71(A) of the Articles</u></p> <p><u>Subject to the Statutes, a</u>A member may appoint not more than two proxies to attend and vote at the same General Meeting Provided that if the member is a Depositor, the Company shall be entitled and bound:</p> <p>(a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the</p>	<p>This amendment is made in view of the new provisions relating to the Act which will come into effect in the first quarter of 2016.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>name in the Depository Register as at forty-eight hours before the time of the relevant General Meeting as certified by the Depository to the Company; and</p> <p>(b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at forty-eight hours before the time of the relevant General Meeting as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.</p>	<p>Depository Register as at forty-eight hours before the time of the relevant General Meeting as certified by the Depository to the Company; and</p> <p>(b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at forty-eight hours before the time of the relevant General Meeting as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.</p>	
27.	<p><u>Clause 73 of the Articles</u></p> <p>An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Office) not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The</p>	<p><u>Clause 73 of the Articles</u></p> <p>An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Office) not less than forty-eight hours, <u>or such longer period as permitted by the Act</u>, before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be</p>	<p>This amendment is made in view of Practice Note 7E of the Catalist Rules. Paragraph 3.3 of the Practice Note 7E of the Catalist Rules, which takes effect from 1 January 2014, recommends that, where a shareholder submits a proxy form and subsequently attends the meeting in person and votes, the appointment of the proxy should be revoked.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates; Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates.</p>	<p>valid as well for any adjournment of the meeting as for the meeting to which it relates; Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates. <u>The deposit of an instrument appointing a proxy does not preclude a member concerned from attending and voting in person at the meeting, as well as for any adjournment of the meeting to which it relates. In such an event, the appointment of the proxy or proxies is deemed to be revoked by the member concerned at the point when the member attends the meeting.</u></p>	
28.	<p><u>Clause 74 of the Articles</u></p> <p>An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the meeting.</p>	<p><u>Clause 74 of the Articles</u></p> <p>An instrument appointing a proxy shall be deemed to include the right to vote on demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the meeting.</p>	<p>This amendment is made to align the Articles with the new listing rules that will come into effect on 1 August 2015 requiring all resolutions at general meetings of listed companies to be voted by poll.</p>
29.	<p><u>Clause 77 of the Articles</u></p> <p>Subject as hereinafter provided, the Directors, all of whom shall be natural persons, shall not be less than two nor more than twelve in number. The Company may by Ordinary Resolution from time to time vary the minimum and/or maximum number of Directors. The first Directors of the Company were Michael Tay Kwang How and Florence Tay Mui Sim.</p>	<p><u>Clause 77 of the Articles</u></p> <p>Subject as hereinafter provided, the Directors, all of whom shall be natural persons, shall not be less than two nor more than twelve in number. <u>Subject to the Statutes and Listing Rules,</u> the Company may by Ordinary Resolution from time to time vary the minimum and/or maximum number of Directors. The first Directors of the Company were Michael Tay Kwang How and Florence Tay Mui Sim.</p>	<p>This amendment is to remove the maximum limit on the number of Directors that may be appointed to the Board which will give the Company greater flexibility in determining the Board size and composition. This is to ensure an appropriate balance and diversity of skills, experience and knowledge of the Company in the Board so as to promote effective governance and stewardship.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
30.	<p><u>Clause 90 of the Articles</u></p> <p>The office of a Director shall be vacated in any of the following events, namely:</p> <p>(a) if he shall become prohibited by law from acting as a Director; or</p> <p>(b) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or</p> <p>(c) if he becomes a bankrupt or shall compound with his creditors generally; or</p> <p>(d) if he becomes of unsound mind or if in Singapore or elsewhere, an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or</p> <p>(e) if he is removed by the Company in a General Meeting pursuant to these presents.</p>	<p><u>Clause 90 of the Articles</u></p> <p>The office of a Director shall be vacated in any of the following events, namely:</p> <p>(a) if he shall become prohibited by law from acting as a Director; or</p> <p>(b) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or</p> <p>(c) if he becomes a bankrupt or shall compound with his creditors generally; or</p> <p>(d) if he becomes of unsound mind or if in Singapore or elsewhere, an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or</p> <p>(e) if he is removed by the Company in a General Meeting pursuant to these presents; <u>or</u></p> <p>(f) <u>if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds (in which case, and without derogating from the aforesaid, he must immediately resign from the Board).</u></p>	<p>This amendment is made in view of paragraph 9(m) of Appendix 4C of the Catalist Rules.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
31.	<p><u>Clause 99 of the Articles</u></p> <p>Subject to the provisions of these presents, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. At any time, any Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors. Notice of a meeting of Directors shall be given to each of the Directors in writing at least two days prior to the day of the meeting. The period of notice shall be exclusive of the day on which it is served or deemed to be served and the day on which the meeting is to be held. Where the Director is absent from Singapore, such notice may be given by telefax or telex, to a telefax number, or telex number as the case may be, given by that absent Director to the Secretary. Any Director may waive notice of any meeting and any such waiver may be retroactive and for this purpose, the presence of a Director at the meeting shall be deemed to constitute a waiver on his part. A Director may participate at a meeting of Directors by telephone conference or by means of a similar communication equipment whereby all persons participating in the meeting are able to hear each other, without a Director being in the physical presence of another Director or Directors in which event such Director shall be deemed to be present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting.</p>	<p><u>Clause 99 of the Articles</u></p> <p>Subject to the provisions of these presents, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. At any time, any Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors. Notice of a meeting of Directors shall be given to each of the Directors in writing at least two days prior to the day of the meeting. The period of notice shall be exclusive of the day on which it is served or deemed to be served and the day on which the meeting is to be held. Where the Director is absent from Singapore, such notice may be given, <u>sent or served using electronic communications to that person</u> or by telefax or telex, to a telefax number, or telex number as the case may be, given by that absent Director to the Secretary. Any Director may waive notice of any meeting and any such waiver may be retroactive and for this purpose, the presence of a Director at the meeting shall be deemed to constitute a waiver on his part. A Director may participate at a meeting of Directors by telephone conference or by means of a similar communication equipment whereby all persons participating in the meeting are able to hear each other, without a Director being in the physical presence of another Director or Directors in which event such Director shall be deemed to be present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting.</p>	<p>This amendment is to provide Company with more flexibility in relation to the mode of communication of notice to Directors where the Director is absent from Singapore.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
32.	<p><u>Clause 105 of the Articles</u></p> <p>A resolution in writing signed by the majority of Directors, being not less than are sufficient to form a quorum, shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more Directors. The expressions “in writing” and “signed” include approval by telefax, telex, cable or telegram by any such Director.</p>	<p><u>Clause 105 of the Articles</u></p> <p>A resolution in writing signed by the majority of Directors, being not less than are sufficient to form a quorum, shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more Directors. The expressions “in writing” and “signed” include approval by telefax, telex, cable, <u>telegram, notification by electronic mail</u> or telegram <u>any other form of electronic communication</u> by any such Director.</p>	<p>This amendment is to provide Company with more flexibility in relation to the mode of approval.</p>
33.		<p>To delete heading after Article 132 and substitute with the following:-</p> <p><u>New Heading</u></p> <p>BONUS ISSUES AND CAPITALISATION OF PROFITS AND RESERVES</p>	<p>The amendments are made (a) to permit the issue of bonus shares for which no consideration is payable, and (b) following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of authorised capital and share premium.</p>
34.	<p><u>Clause 133 of the Articles</u></p> <p>The Directors may, with the sanction of an Ordinary Resolution of the Company, capitalise any sum standing to the credit of any of the Company’s reserve accounts (including Share Premium Account, Capital Redemption Reserve Fund or other undistributable reserve) or any sum standing to the credit of profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein</p>	<p><u>Clause 133A of the Articles</u></p> <p>The Directors may, with the sanction of an Ordinary Resolution of the Company, capitalise any sum standing to the credit of any of the Company’s reserve accounts (including Share Premium Account, Capital Redemption Reserve Fund or other undistributable reserve) or any sum standing to the credit of profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of shares and</p>	<p>The amendments are made (a) to permit the issue of bonus shares for which no consideration is payable, and (b) following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of authorised capital and share premium.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
	<p>provided) in proportion to their then holdings of shares and applying such sum on their behalf in paying up in full unissued shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to amongst them as bonus shares in the proportion aforesaid. The Directors may do all acts and things considered necessary or expedient to give effect to any such capitalisation, with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.</p>	<p>applying such sum on their behalf in paying up in full unissued shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to amongst them as bonus shares in the proportion aforesaid. The Directors may do all acts and things considered necessary or expedient to give effect to any such capitalisation, with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.</p> <p><u>(1) The Directors may, with the sanction of an Ordinary Resolution of the Company (including any Ordinary Resolution passed pursuant to Article 8(B)):-</u></p> <p>(a) <u>issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in Register of Members or (as the case may be) in the Depository Register at the close of business on:</u></p> <p>(i) <u>the date of the Ordinary resolution (or such other date as may be specified</u></p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
		<p style="text-align: center;"><u>therein or determined as therein provided);</u> <u>or</u></p> <p>(ii) <u>(In the case of an Ordinary Resolution passed pursuant to Article 8B) such other date as may be determined by the Directors.</u></p> <p>(b) <u>capitalise any sum standing to the credit of the Company's reserve funds or to the credit of the profit and loss account or otherwise available for distribution by appropriating such sum to the persons registered as holders of shares in the Register of members or (as the case may be) in the Depository Register at the close of business on:</u></p> <p>(i) <u>the date of the Ordinary resolution (or such other date as may be specified therein or determined as therein provided);</u> <u>or</u></p> <p>(ii) <u>(In the case of an Ordinary Resolution passed pursuant to Article 8B) such other date as may be determined by the Directors.</u></p> <p><u>in proportion to their then holdings of shares and applying such sum on their behalf in paying up in full new shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, new shares of any other class not being redeemable shares) for allotment and distribution as fully paid up to and amongst them in the proportion aforesaid.</u></p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
35.		<p><u>New Clause 133B of the Articles</u></p> <p><u>The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue and/or capitalization under Article 133A, with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned), the Directors may authorise any person to enter on behalf of all the Members interested in an agreement with the Company providing for any such bonus issue or capitalization and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.</u></p>	<p>The amendments are made (a) to permit the issue of bonus shares for which no consideration is payable, and (b) following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of authorised capital and share premium.</p>
36.		<p><u>New Clause 133C of the Articles</u></p> <p><u>In addition and without prejudice to the powers provided for by Articles 133A and 133B, the Directors shall have power to issue shares for which no consideration is payable and to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full new shares, in each case on terms that such shares shall, upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting and on such terms as the Directors shall think fit.</u></p>	<p>The amendments are made (a) to permit the issue of bonus shares for which no consideration is payable, and (b) following the changes pursuant to the Companies (Amendment) Act 2005 abolishing the concepts of authorised capital and share premium.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
37.	<p><u>Clause 135 of the Articles</u></p> <p>In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary. The interval between the close of a financial year of the Company and the issue of accounts relating thereto shall not exceed six months.</p>	<p><u>Clause 135 of the Articles</u></p> <p>In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary. The interval between the close of a financial year of the Company and the issue of accounts relating thereto shall not exceed <u>four</u> six months.</p>	<p>This amendment is made to reflect Section 201 of the Companies Act and paragraph 10(a) of Appendix 4C of the Catalist Rules.</p>
38.		<p>To insert heading after Article 147 with the following</p> <p><u>New Heading</u></p> <p>PERSONAL DATA</p>	<p>This amendment is made to take into account the provisions of the Personal Data Protection Act 2012 relating to the collection, use and disclosure of personal data.</p>
39.		<p><u>New Clause 147A of the Articles</u></p> <p>(A) <u>A member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:</u></p> <p>(a) <u>implementation and administration of any corporate action by the Company (or its agents or service providers):</u></p> <p>(b) <u>internal analysis and/or market research by the Company (or its agents or service providers):</u></p>	<p>This amendment is made to take into account the provisions of the Personal Data Protection Act 2012 relating to the collection, use and disclosure of personal data.</p>

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
		<p>(c) <u>investor relations communications by the Company (or its agents or service providers);</u></p> <p>(d) <u>administration by the Company (or its agents or service providers) of that member's holding of shares in the capital of the Company;</u></p> <p>(e) <u>implementation and administration of any service provided by the Company (or its agents or service providers) to its members to receive notices of meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;</u></p> <p>(f) <u>processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);</u></p> <p>(g) <u>implementation and administration of, and compliance with, any provision of these presents;</u></p>	

NO.	EXISTING TEXT	PROPOSED NEW TEXT	RATIONALE
		<p>(h) <u>compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and</u></p> <p>(i) <u>purposes which are reasonably related to any of the above purposes.</u></p> <p>(B) <u>Any member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Article 147(A)(f), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such member's breach of warranty.</u></p>	

TUNG LOK RESTAURANTS (2000) LTD

(Company Registration No. 200005703N)
(Incorporated in the Republic of Singapore on 29 June 2000)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Tung Lok Restaurants (2000) Ltd (the “Company”) will be held at Orchard Parade Hotel, 1 Tanglin Road, Level 2, Antica Ballroom, Singapore 247905 on 30 July 2015 at 11.15 a.m. or immediately after the conclusion of the forthcoming Annual General Meeting which is to be held on the same day at 11 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution set out below.

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular to the Shareholders of the Company dated 7 July 2015 (“Circular”).

SPECIAL RESOLUTION 1: THE PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY

THAT:-

- (a) the Memorandum of Association and Articles of Association of the Company be and are hereby amended in the manner and to the extent as set out in the Appendix to the Circular; and
- (b) the Directors of the Company and each of them be and is hereby authorised to do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient to give effect to the Proposed Amendments and/or to give effect to this resolution.

By Order of the Board

Tjioe Ka Men
Executive Chairman

Singapore
7 July 2015

Notes:-

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof at the registered office of the Company at 1 Sophia Road, #05-03, Peace Centre, Singapore 228149, not less than forty-eight (48) hours before the time for holding the EGM.
3. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its Common Seal or under the hand of its attorney or a duly authorised officer.

TUNG LOK RESTAURANTS (2000) LTD
 (Company Registration No. 200005703N)
 (Incorporated in the Republic of Singapore on 29 June 2000)

Important:

1. For investors who have used their CPF monies to buy the Company's shares, this Circular dated 7 July 2015 is sent to them at the request of their CPF Approved Nominees 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 Meeting as an observer must submit their requests through their CPF Approved Nominees within the timeframe specified. If they also wish to vote, they must submit their voting instructions to the CPF Approved Nominees within the timeframe specified to enable them to vote on their behalf.

**EXTRAORDINARY GENERAL MEETING
 PROXY FORM**

(Please refer to notes overleaf before completing this Form)

*I/We _____ (Name) *NRIC/Passport No./Co. Registration No. _____
 of _____ (Address)

being a *member/members of Tung Lok Restaurants (2000) Ltd (the "**Company**"), hereby appoint

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			No. of Shares	%

* and/or

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			No. of Shares	%

or failing him/her, the Chairman of the Extraordinary General Meeting ("**EGM**"), as *my/our *proxy/proxies to attend and to vote for *me/us on *my/our behalf and, if necessary, to demand a poll at the EGM of the Company to be held at Orchard Parade Hotel, 1 Tanglin Road, Level 2, Antica Ballroom Singapore 247905 on 30 July 2015 at 11.15 a.m. and at any adjournment thereof.

*I/We direct *my/our *proxy/proxies to vote for or against the Special Resolution to be proposed at the EGM as indicated with a "X" in the spaces provided hereunder. If no specified directions as to voting are given, the *proxy/proxies will vote or abstain from voting at *his/their discretion.

(Please indicate you vote "For" or "Against" with a [X] within the box provided.)

Special Resolution 1	For	Against
The Proposed Amendments to the Memorandum of Association and Articles of Association of the Company		

Dated this _____ day of _____ 2015

Total No. of Shares in	No. of Shares
CDP Register	
Register of Members	

 Signature(s) of Member(s) or Common Seal

* Delete accordingly

IMPORTANT: Please Read Notes for 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 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote on his behalf. Such proxy need not be a member of the Company.
3. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. The instrument appointing a proxy or proxies must be under the hand of the appointer 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 either under its seal or under the hand of a director or an officer or attorney duly authorised.
5. Where an instrument appointing a proxy or proxies is signed on behalf of the appointer 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. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 1 Sophia Road, #05-03, Peace Centre, Singapore 228149 not less than 48 hours before the time set for holding the EGM. If a shareholder submits a proxy form and subsequently attends the meeting in person and votes, the appointments of the proxy should be revoked.
7. 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 EGM, in accordance with section 179 of the Companies Act, Chapter 50 of Singapore.

GENERAL:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointer, 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 EGM, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.