

HO BEE INVESTMENT LTD
(Incorporated In The Republic Of Singapore)
Company Registration No. 198702381M

RESOLUTIONS PASSED AT 20TH ANNUAL GENERAL MEETING

The following ordinary resolutions put to the 20th annual general meeting of the Company on 29 April 2008 were duly passed:-

- 1 That the audited financial statements for the year ended 31 December 2007 and the reports of the directors and auditors thereon be and are hereby received and adopted.
- 2 That a one-tier tax exempt final dividend of 2 cents per ordinary share for the year ended 31 December 2007 be and is hereby approved.
- 3 That directors' fees of S\$245,833 for the year ended 31 December 2007 be and is hereby approved.
- 4.1 That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Ch'ng Jit Koon be re-appointed a director of the Company to hold office until the next annual general meeting of the Company.

(Mr Ch'ng Jit Koon, an independent non-executive director, will remain a member and the chairman of the audit committee.)
- 4.2 That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Tan Eng Bock be re-appointed a director of the Company to hold office until the next annual general meeting of the Company.
- 5 That Mr Tan Keng Boon, a director retiring by rotation pursuant to Article 104 of the Company's Articles of Association, be and is hereby re-elected as a director of the Company.

(Mr Tan Keng Boon, the lead independent non-executive director, will remain a member of the audit committee.)
- 6 That Mr Chan Cheow Tong Jeffery, a director retiring by rotation pursuant to Article 104 of the Company's Articles of Association, be and is hereby re-elected as a director of the Company.

(Mr Chan Cheow Tong Jeffery, an independent non-executive director, will remain a member of the audit committee.)
- 7 That KPMG be and are hereby re-appointed auditors of the Company to hold office until the conclusion of the next annual general meeting at a fee to be agreed upon between the directors and the auditors.
- 8.1 That pursuant to Section 161 of the Companies Act, Cap. 50 and the provisions of Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the directors of the Company be authorised and empowered to:-
 - (a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or

- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the directors of the Company while this Resolution was in force,

provided that:-

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) to be issued pursuant to this resolution shall not exceed 50% of the issued shares in the capital of the Company, excluding treasury shares, (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed 20% of the issued shares in the capital of the Company, excluding treasury shares, (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the number of issued shares in the capital of the Company as at the date of the passing of this resolution, excluding treasury shares, after adjusting for:-
 - (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards outstanding or subsisting as at the date of the passing of this resolution; and
 - (b) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

8.2 That authority be and is hereby given to the directors of the Company to offer and grant options in accordance with the provisions of the Ho Bee Investment Ltd Share Option Scheme (the "Scheme") and to allot and issue from time to time such number of shares in the Company as may be required to be issued pursuant to the exercise of the options under the Scheme, provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed 5% of the total number of issued shares, excluding treasury shares, in the capital of the Company at any time and from time to time.