

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

**RESOLUTIONS PASSED AT 21<sup>ST</sup> ANNUAL GENERAL MEETING**

The following ordinary resolutions put to the 21<sup>st</sup> annual general meeting of the Company on 29 April 2009 were duly passed:-

- 1 That the audited financial statements for the year ended 31 December 2008 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 1 cent per ordinary share for the year ended 31 December 2008 be and is hereby approved.
- 3 That directors' fees of S\$250,000 for the year ended 31 December 2008 be and is hereby approved.
- 4 That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Ch'ng Jit Koon be and is hereby re-appointed as a director of the Company to hold office from the date of this annual general meeting 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 and a member of the nominating committee.)
- 5 That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Tan Eng Bock be and is hereby re-appointed as a director of the Company to hold office from the date of this annual general meeting until the next annual general meeting of the Company.  
  
(Mr Tan Eng Bock, an independent non-executive director, will remain a member of the remuneration committee.)
- 6 That Mr Ong Chong Hua, 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.
- 7 That Mr Bobby Chin Yoke Choong, 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 Bobby Chin Yoke Choong, an independent non-executive director, will remain a member of the audit committee, a member of the nominating committee and a member of the remuneration committee.)
- 8 That KPMG LLP be and are hereby re-appointed auditors of the Company to hold office until the conclusion of the next annual general meeting at a fee to be agreed upon between the directors and the auditors.
- 9 That authority be and is hereby given to the directors of the Company to:-
  - (i) (aa) issue shares in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(bb) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

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

- (ii) issue Shares in pursuance of any Instrument made or granted by the directors while such authority was in force (notwithstanding that such issue of Shares pursuant to the Instruments may occur after the expiration of the authority contained in this resolution),

Provided that:-

- (iii) the aggregate number of the Shares to be issued pursuant to such authority (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority), does not exceed 50% (unless paragraph (v) below applies) of the total number of issued Shares (as calculated in accordance with paragraph (iv) below), and provided further that where shareholders of the Company (“**Shareholders**”) with registered addresses in Singapore are not given the opportunity to participate in the same on a pro-rata basis (“**non pro-rata basis**”), then the Shares to be issued under such circumstances (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) shall not exceed 20% of the total number of issued Shares (as calculated in accordance with paragraph (iv) below);

- (iv) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”)) for the purpose of determining the aggregate number of the Shares that may be issued under paragraph (iii) above, the total number of issued Shares shall be based on the total number of issued Shares of the Company (excluding treasury shares) at the time such authority was conferred, after adjusting for:-

- (aa) new Shares arising from the conversion or exercise of any convertible securities;

- (bb) new Shares arising from exercising share options or the vesting of share awards which are outstanding or subsisting at the time such authority was conferred; and

- (cc) any subsequent bonus issue, consolidation or subdivision of the Shares;

and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;

- (v) the 50% limit in paragraph (iii) above may be increased to 100% for issues of Shares pursuant to this resolution by way of a renounceable rights issue where Shareholders with registered addresses in Singapore are given the opportunity to participate in the same on a pro-rata basis (“**Renounceable Rights Issue**”); and

- (vi) (unless revoked or varied by the Company in general meeting), the authority so conferred shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.
- 10 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 (“**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.

Submitted by Low Lai Sai, Company Secretary on 29/04/2009 to the SGX