



# ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Company Registration No.: 200609901H)  
(Incorporated in the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Asia-Pacific Strategic Investments Limited (the "Company") will be held at Antica 1, Level 2, Orchard Parade Hotel, 1 Tanglin Road, Singapore 247905 on Thursday, 9 April 2009 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolution:-

### AS AN ORDINARY RESOLUTION – APPROVAL OF THE WARRANTS ISSUE

(RESOLUTION 1)

(A) That a proposed renounceable underwritten rights issue (the "Warrants Issue") of 590,000,000 warrants (the "Warrants") at an issue price of S\$0.01 (the "Issue Price"), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "New Share") at an exercise price of \$0.15 for each New Share, on the basis of one (1) Warrant for every one (1) existing share in the capital of the Company held as at a Books Closure Date to be determined, fractional entitlements to be disregarded, be and is hereby approved and authority be and is hereby given to the Board of Directors to:-

(a) create and issue:-

- (i) 590,000,000 Warrants in registered form, each Warrant to entitle the holder thereof to subscribe for one (1) New Share at an exercise price of S\$0.15 for each New Share at any time during the period commencing on the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the fifth (5<sup>th</sup>) anniversary of the date of issue of the Warrants subject to the terms and conditions of the deed poll (the "Deed Poll") constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may think fit; and
- (ii) such further warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);

(b) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:-

- (i) up to 590,000,000 New Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such New Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the New Shares; and
- (ii) on the same basis as paragraph (b)(i) above, such further New Shares as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (a)(ii) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:-

- (I) the provisional allotments of the Warrants under the Warrants Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited (the "CDP") as at the Books Closure Date with registered addresses in Singapore or who have, at least five (5) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of one (1) Warrant for every one (1) existing share in the capital of the Company, or in such other proportions as the Directors may think fit;

- (II) no provisional allotment of Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least five (5) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the "Foreign Shareholders");

- (III) the entitlements to Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;

- (IV) the entitlements to Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and

- (V) the New Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of the New Shares;

(B) The Directors be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required in connection with the Warrants Issue) as they may consider desirable, necessary or expedient to give full effect to this ordinary resolution and the Warrants Issue.

### AS AN ORDINARY RESOLUTION –

(Resolution 2)

**APPROVAL OF THE MANNER OF ALLOTMENT OF EXCESS WARRANTS**  
That, contingent upon the passing, and without prejudice to the generality, of Resolution 1 above, approval be and is hereby given to the Board of Directors to aggregate and allot the entitlements to the Warrants not taken up or allotted for any reason or which represent fractional entitlements disregarded in accordance with the terms of the Warrants Issue, if any, to the following persons in the order of priority as below:

(A) first, to any Shareholders in satisfaction of their applications for excess Warrants under the Warrants Issue (the "Excess Applications"), if any, provided that where there are insufficient excess Warrants to allot to each application, the Company shall allot the excess Warrants to the Shareholders on a pro rata basis, and provided that as between such Shareholders, Directors and Substantial Shareholders will rank last in priority; and

(B) second, to any investors (not being Shareholders) who wish to invest in the Company, if any, in such manner and on such terms and conditions as the Directors may in their absolute discretion deem fit in the best interests of the Company, provided that as between such investors, investors who are Directors of the Company will rank last in priority.

Preference will be given to Shareholders for the rounding of odd lots, and the Company will not make any allotments and issuance of any excess Warrants under the Warrants Issue that would result in a transfer of controlling interest in the Company unless otherwise specifically approved by the Shareholders in general meeting.

### AS AN ORDINARY RESOLUTION –

(Resolution 3)

**USE OF PROCEEDS FROM THE WARRANTS ISSUE**  
That, contingent upon the passing, and without prejudice to the generality, of Resolution 1 above, approval be and is hereby given to the Board of Directors to utilize the net proceeds of the Warrants Issue for the general working capital purposes of the Company, and to apply the proceeds arising from the exercise of the Warrants towards repayment of borrowings, investment purposes, working capital and/or such other purposes as the Directors may deem fit in the best interests of the Company.

### AS AN ORDINARY RESOLUTION –

(Resolution 4)

**APPROVAL OF THE CHANGE OF AUDITORS**

That Messrs Nexia TS Public Accounting Corporation, Certified Public Accountants, Singapore, be and are hereby appointed as auditors of the Company in place of Messrs Ernst & Young LLP with effect from Thursday, 9 April 2009 and for the financial year ending 30 June 2009 and will hold office until the conclusion of the next annual general meeting of the Company, at a remuneration to be determined by the Directors, and further THAT the resignation of Messrs Ernst & Young LLP as auditors of the Company be and is hereby noted and approved.

By Order of the Board

**Asia-Pacific Strategic Investments Limited**

Yap Wai Ming

Lean Min-tze

Joint Company Secretaries

Singapore, 25 March 2009

### NOTES:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100 per cent of the shareholding and any second named proxy as an alternate to the first named.
3. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be either under its common seal or under the hand of any duly authorised officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the instrument of proxy.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at 9 Raffles Place, #32-00 Republic Plaza, Singapore 048619 not less than 48 hours before the time of the Meeting.
5. Investors who have used their CPF account savings to buy shares in the capital of the Company and who wish to attend the Extraordinary General Meeting as observers are to register with their respective CPF agent banks.
6. Unless defined herein, capitalised terms in the Resolutions set out in this Notice of EGM shall bear the same meanings as in the Circular to Shareholders dated 25 March 2009.
7. This Notice of EGM has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "Sponsor"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this Notice of EGM. This Notice of EGM has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice of EGM including the correctness of any of the statements or opinions made or reports contained in this Notice of EGM.

The contact person for the Sponsor is Mr. Yap Lian Seng.

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