

MEMTECH INTERNATIONAL LTD.

Company Registration Number: 200312032Z

Notice of First Annual General Meeting

NOTICE IS HEREBY GIVEN that the First Annual General Meeting of the Company will be held at Carlton Hotel Singapore, Empress 2 (Level 2), 76 Bras Basah Road, Singapore 189558 on Thursday, 28 April 2005 at 2.00 p.m. to transact the following business:-

As Ordinary Business

- 1 To receive and consider the Directors' Report and Audited Accounts for the financial period ended 31 December 2004 and the Auditors' Report thereon. **[Resolution 1]**
- 2 To declare a tax-exempt 1-tier first and final dividend of 1 cent per share for the financial period ended 31 December 2004. **[Resolution 2]**
- 3 To approve the payment of Directors' fees of S\$90,000 for the financial period ended 31 December 2004. **[Resolution 3]**
- 4 (a) To re-elect Mr Chuang Wen Fu who is retiring in accordance with Article 88 of the Company's Articles of Association, as Director of the Company. **[Resolution 4(a)]**
- (b) To re-elect Mr Yap Chin Kuan who is retiring in accordance with Article 88 of the Company's Articles of Association, as Director of the Company. **[Resolution 4(b)]**
- (c) To re-elect Mr Gu Cheng Hua who is retiring in accordance with Article 88 of the Company's Articles of Association, as Director of the Company. **[Resolution 4(c)]**
- (d) To re-elect Mr Teow Joo Hwa who is retiring in accordance with Article 88 of the Company's Articles of Association, as Director of the Company. **[Resolution 4(d)]**
- (e) To re-elect Mr Chua Keng Hiang who is retiring in accordance with Article 88 of the Company's Articles of Association, as Director of the Company. **[Resolution 4(e)]**
[See explanatory note (i)]
- (f) To re-elect Mr Teo Kiang Kok who is retiring in accordance with Article 88 of the Company's Articles of Association, as Director of the Company. **[Resolution 4(f)]**
[See explanatory note (ii)]
- (g) To re-elect Mr Teng Cheong Kwee who is retiring in accordance with Article 88 of the Company's Articles of Association, as Director of the Company. **[Resolution 4(g)]**
[See explanatory note (iii)]
- 5 To re-appoint Ernst & Young as Auditors and to authorise the Directors to fix their remuneration. **[Resolution 5]**

As Special Business

6 To consider and, if thought fit, to pass the following as Ordinary Resolution, with or without modifications:-

(a) That the Directors be and are hereby authorised, pursuant to Section 161 of the Companies Act, Cap. 50, to:-

(i) issue shares whether by way of rights, bonus or otherwise (including shares as may be issued pursuant to any Instrument (as defined below) made or granted by the Directors while this Resolution is in force notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time of issue of such shares), and

(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 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 provided that the aggregate number of shares issued pursuant to such authority (including shares issued pursuant to any Instrument but excluding shares which may be issued pursuant to any adjustments (“Adjustments”) effected under any relevant Instrument, which Adjustment shall be made in compliance with the provisions of Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual 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), shall not exceed 50% of the issued share capital of the Company at the time of the passing of this resolution, and provided that the aggregate number of such shares to be issued other than on a pro rata basis in pursuance to such authority (including shares issued pursuant to any Instrument but excluding shares which may be issued pursuant to any Adjustment effected under any relevant Instrument) to the existing shareholders shall not exceed 20% of the issued share capital of the Company and, unless revoked or varied by the Company in 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 the earlier. **[Resolution 6(a)]**

[See explanatory note (iv)]

(b) That approval be and is hereby given to the Directors of the Company to offer and grant options in accordance with the rules of the Memtech Share Option Scheme (the “Scheme”) and, pursuant to Section 161 of the Companies Act, Cap. 50, to allot and issue from time to time such numbers of shares 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 issued and may be issuable in respect of all options granted under the

Scheme on any date shall not exceed 15% of the total issued share capital of the Company from time to time. **[Resolution 6(b)]**
[See Explanatory Note (v)]

- 7 To transact any other business that may be properly transacted at an Annual General Meeting. **[Resolution 7]**

Notice of Books Closure Date

Notice is hereby given that the Transfer Book and Register of Members of the Company will be closed on 9 May 2005 for the purpose of determining members' entitlements to the tax-exempt 1-tier first and final dividend to be approved by members at the Company's Annual General Meeting to be held on 28 April 2005.

Duly completed transfers received by the Company's Registrar, M & C Services Private Limited, at 138 Robinson Road #17-00, The Corporate Office, Singapore 068906, up to 5.00 p.m. on 6 May 2005 will be registered before entitlements to the dividend are determined.

Members whose Securities Accounts with the Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 6 May 2005 will be entitled to the dividend.

The dividend, if approved at the Annual General Meeting, will be paid on 18 May 2005.

By Order of the Board

Tan Seng Chun
Company Secretary
Singapore
13 April 2005

Explanatory Notes :

- (i) Mr Chua Keng Hiang, if elected, will remain as the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee and will be considered as an independent director.
- (ii) Mr Teo Kiang Kok, if elected, will remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and will be considered as an independent director.
- (iii) Mr Teng Cheong Kwee, if elected, will remain as the Chairman of the Nominating Committee and a member of the Audit Committee and will be considered as an independent director.
- (iv) Resolution 6(a) is to authorize the Directors of the Company to allot and issue shares and Instruments up to 50% of the Company's issued share capital with an aggregate sub-limit of 20% of the Company's share capital for any allotments and issues of shares and Instruments not made on a pro rata basis to shareholders of the Company.
- (v) Resolution 6(b) is to authorize the Directors of the Company to offer and grant options and to allot and issue shares in the capital of the Company pursuant to the Memtech Share Option Scheme (the "Scheme") provided that the aggregate number of shares issued and may be issuable in respect of all options granted under the Scheme on any date shall not exceed 15% of the issued share capital of the Company from time to time.

Proxies :

A member entitled to attend and vote at the Annual General Meeting is not entitled to appoint more than two proxies to attend and vote on his behalf and where a member appoints two proxies, he shall specify the proportion of his shares to be represented by each proxy. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the Company's Registrar, M & C Services Private Limited, at 138 Robinson Road #17-00, The Corporate Office, Singapore 068906 not less than 48 hours before the time appointed for the holding of the Annual General Meeting.