

METAX ENGINEERING CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197500111H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Metax Engineering Corporation Limited (the "Company") will be held at 28 Third Lok Yang Road, Singapore 628016 on Friday, 21 October 2011 at 10.00 am for the following purposes:-

AS ORDINARY BUSINESS

- To receive and adopt the audited accounts for the financial year ended 30 June 2011 together with the Reports of the Directors and Independent Auditors and Statement by the Directors thereon. **(Resolution 1)**
- To re-elect the following Directors retiring pursuant to Articles 107 and 117 of the Company's Articles of Association:-
Mr Lai Hock Meng (Retiring under Article 117) **(Resolution 2)**
Mr Yong Khai Weng (Retiring under Article 117) **(Resolution 3)**
Mr Tan Wei Shyan (Retiring under Article 117) **(Resolution 4)**
Mdm Ng Guat Hua (Retiring under Article 107) **(Resolution 5)**
Mr Basmadjian Krikor (Retiring under Article 107) **(Resolution 6)**
Mr Lai Hock Meng will, upon re-election as a Director, remain as the chairman of the Audit Committee and member of the Nominating Committee and the Remuneration Committee, and will be considered independent for the purposes of Rule 704(7) of Section B : Rules of Catalyst of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "Rules of Catalyst").
Mr Tan Wei Shyan will, upon re-election as a Director, remain as the chairman of the Nominating Committee and member of the Audit Committee and the Remuneration Committee, and will be considered independent for the purposes of Rule 704(7) of the Rules of Catalyst.
Mr Basmadjian Krikor will, upon re-election as a Director, remain as the chairman of the Remuneration Committee and member of the Audit Committee and the Nominating Committee, and will be considered independent for the purposes of Rule 704(7) of the Rules of Catalyst.
- To approve the payment of Directors' fees of S\$50,000/- for the financial year ended 30 June 2011. **(Resolution 7)**
- To re-appoint Mazars LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**
- To transact any other ordinary business that may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-
"That pursuant to Section 161 of the Companies Act, Cap. 50 and the Listing Manual Section B: Rules of Catalyst (the "Rules of Catalyst") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be and is hereby given to the Directors of the Company to:-
(A) (i) allot and issue shares in the capital of the Company 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 may in their absolute discretion deem fit; and
(B) (notwithstanding that this authority may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,
provided that:-
(1) the aggregate number of shares to be issued pursuant to this authority (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
(2) (subject to such manner of 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 total number of issued shares (excluding treasury shares) in the capital of the Company at the time this authority is given, after adjusting for:-
(i) new shares arising from the conversion or exercise of any convertible securities;
(ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalyst; and
(iii) any subsequent bonus issue, consolidation or sub-division of shares;
(3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Rules of Catalyst 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 general meeting) this 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."
[See Explanatory Note (1) below] **(Resolution 9)**
- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-
"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors be authorised and empowered to allot and issue shares in the capital of the Company ("Shares") to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the Metax Employee Share Option Scheme (the "Scheme") upon the exercise of such options and in accordance with the terms and conditions of the Scheme, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Scheme (including options granted under the Scheme and any other scheme or plan for the time being of the Company), shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares) from time to time and such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law to be held, whichever is earlier." [See Explanatory Note (2) below] **(Resolution 10)**

BY ORDER OF THE BOARD

Ng Guat Hua
Company Secretary
Singapore
6 October 2011

Explanatory Notes:

- Ordinary Resolution 9 is to empower the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 50% for issues other than on a pro-rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time Ordinary Resolution 9 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time Ordinary Resolution 9 is passed, and (b) any subsequent bonus issue, consolidation or sub-division of shares. Such authority will, unless previously revoked or varied at a general meeting, expire at the next annual general meeting of the Company.
- Ordinary Resolution 10, if passed, will authorise the Directors to offer and grant options in accordance with the provisions of the Metax Employee Share Option Scheme and to allot and issue Shares up to a number not exceeding fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares) from time to time.

Notes:

- A member of the Company entitled to attend and vote at the above Meeting may appoint not more than two proxies to attend and vote instead of him.
- Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
- If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 28 Third Lok Yang Road, Singapore 628016 not less than 48 hours before the time appointed for holding the above Meeting.