

TRANSPAC INDUSTRIAL HOLDINGS LIMITED

(Company Registration No: 199400941K)
(Incorporated in the Republic of Singapore)

NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting of Transpac Industrial Holdings Limited (the "Company" or "TIH") will be held at Marina Mandarin Singapore, Vanda Ballroom, 6 Raffles Boulevard, Level 5, Marina Square, Singapore 039594 on Thursday, the 24th day of April 2008 at 10.00 a.m for the following businesses:

As Ordinary Business

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| 1. To receive and adopt the Directors' Report and the Audited Accounts for the financial year ended 31 December 2007, together with the Auditors' Report thereon. | Resolution 1 |
| 2. To re-elect Mr Liong Tong Kap as Director under Article 100. | Resolution 2 |
| 3. To re-elect Mr George Raymond Zage III as Director under Article 100. | Resolution 3 |
| 4. To re-elect Mr Vince Feng as Director under Article 104. | Resolution 4 |
| 5. To approve the increase in Directors' Fees from S\$203,000 to S\$301,000: | Resolution 5 |

Directors' Fee schedule before increase

Basic fee for all Directors	S\$25,000 p.a.
Allowance for Chairman of the Board	S\$25,000 p.a.
Allowance for Chairman of the Audit Committee	S\$15,000 p.a.
Allowance for Audit Committee Members	S\$7,500 p.a.

Directors' Fee schedule after increase

Fee for all Directors	S\$30,000 p.a.
Allowance for Chairman of the Board	S\$30,000 p.a.
Allowance for Chairman of the Audit Committee	S\$22,500 p.a.
Allowance for Audit Committee Members	S\$12,500 p.a.
Allowance for Chairman of the Nominating Committee	S\$8,000 p.a.
Allowance for Nominating Committee Members	S\$4,000 p.a.
Allowance for Chairman of the Remuneration Committee	S\$8,000 p.a.
Allowance for Remuneration Committee Members	S\$4,000 p.a.

Each director will get the basic fee plus allowance for each role he assumes with a provision that a cap is set for the Chairmen of the Board and Audit Committee who will not get more than 2.5 times the basic fee and any other director shall not get more than 2 times the basic fee. No additional fee is payable for meeting attendance.

The above fees are for the non-executive Directors of TIH, with the exception of Dr Christopher Leong who does not draw any fee or remuneration from TIH.

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| 6. In the event that Resolution 5 is not passed, to approve Directors' Fees of S\$203,000. | Resolution 6 |
| 7. To re-appoint Messrs KPMG as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 7 |
| 8. To transact any other ordinary business that may be transacted at an Annual General Meeting. | |

As Special Business

To consider and if thought fit, to pass; with or without any modifications, the following resolutions as Ordinary Resolutions:

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| 9. <u>Authority to allot and issue Shares under the Transpac Industrial Holdings Limited Scrip Dividend Scheme</u> | Resolution 8 |
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"That, pursuant to Section 161 of the Companies Act, Cap. 50 ("Companies Act"), authority be and is hereby given to the Directors of the Company ("Directors") to allot and issue from time to time such number of shares ("Shares") in the capital of the Company as may be required to be allotted and issued pursuant to the Transpac Industrial Holdings Limited Scrip Dividend Scheme."

[See Explanatory Note (i)]

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| 10. <u>Renewal of Share Buyback Mandate</u> | Resolution 9 |
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"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary Shares in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchases (each a "Market Purchase") on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
- (ii) off-market purchases (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other provisions of the Companies Act and the listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("Share Buyback Mandate");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next annual general meeting ("Annual General Meeting") of the Company is held or required by law to be held; and
- (ii) the date on which share buybacks are carried out to the full extent mandated;

- (c) in this Resolution:

"Prescribed Limit" means 10% of the total number of issued Shares of the Company as at the date of the last Annual General Meeting or the date of the passing of this Resolution, whichever is higher, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time); and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price;
- (ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price,

where:-

"Average Closing Price" means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, in the case of Market Purchases, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period, or in the case of Off-Market Purchases, before the Day of the Making of the Offer (as hereinafter defined) pursuant to the Off-Market Purchase;

"Relevant Period" means the period commencing from the date on which the last Annual General Meeting was held and expiring on the date the next Annual General Meeting is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

"Day of the Making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution."

[See Explanatory Note (ii)]

11 Authority to allot and issue Shares

Resolution 10

"That pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors to:

- (a) (i) 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 the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, provided that :

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued Shares excluding treasury shares (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 shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued Shares excluding treasury shares (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 excluding treasury shares that may be issued under sub-paragraph (1) above, the total number of issued Shares excluding treasury shares shall be based on the total number of issued Shares excluding treasury shares at the time this Resolution is passed, after adjusting for:

- (i) 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 this Resolution is passed; and
(ii) 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) the authority conferred by this Resolution 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 (iii)]

BY ORDER OF THE BOARD

Tham Shook Han
Madelyn Kwang Yelt Lam
Company Secretaries
Singapore, 28 March 2008

Explanatory Notes:

- (i) The Transpac Industrial Holdings Limited Scrip Dividend Scheme (**"Scrip Dividend Scheme"**) was approved by shareholders of the Company (**"Shareholders"**) at an extraordinary general meeting of the Company held on 26 April 2007 (**"2007 EGM"**). The proposed Resolution 8 (item 9), if passed, will empower the Directors to allot and issue Shares in the Company pursuant to the Scrip Dividend Scheme to eligible Shareholders who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.
- (ii) The Share Buyback Mandate was approved by Shareholders at the 2007 EGM. The proposed Resolution 9 (item 10), if passed, will empower the Directors of the Company, from the date of the Fourteenth Annual General Meeting until the date the next Annual General Meeting is held or is required by law to be held, whichever is earlier, to make purchases (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to ten per centum (10%) of the total number of issued Shares excluding any Shares which are held as treasury shares at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buyback Mandate are set out in greater detail in the Addendum.
- (iii) The proposed Resolution 10 (item 11), if passed, will empower the Directors to issue Shares in the capital of the Company and/or Instruments. The aggregate number of Shares to be issued pursuant to Resolution 10 (including Shares to be issued in pursuance of Instruments made or granted pursuant to Resolution 10) shall not exceed 50% of the total number of issued Shares excluding any treasury shares, with a sub-limit of 20% for Shares issued other than on a pro-rata basis (including Shares to be issued in pursuance of Instruments made or granted pursuant to Resolution 10) to Shareholders. The authority will continue in force from the date of the Fourteenth Annual General Meeting until 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, unless previously revoked or varied by the Company in a general meeting.

Notes:

1. A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his stead.
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. A proxy need not be a member of the Company.
4. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the meeting.
5. The instrument appointing a proxy must be deposited at the registered office of the Company, at 4 Battery Road #31-01 Bank of China Building, Singapore 049908 not less than 48 hours before the time appointed for holding the meeting.