



UNION STEEL HOLDINGS LIMITED

友联钢铁控股有限公司

# UNION STEEL HOLDINGS LIMITED

Co. Reg No. 200410181W

(Incorporated in the Republic of Singapore)

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of UNION STEEL HOLDINGS LIMITED will be held at 33 Pioneer Road North Singapore 628474 on Friday, 26 October 2007 at 10.00 a.m. to transact the following business: -

### AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the financial year ended 30 June 2007 and the Reports of the Directors and Auditors and the Statement by Directors thereon. **[Resolution 1]**
2. To approve the payment of Directors' Fees of \$111,400 for the financial year ended 30 June 2007. (2006: \$101,000) **[Resolution 2]**
3. To re-elect the following Directors retiring by rotation pursuant to Article 91 of the Company's Articles of Association.  
(i) Mr Siau Kai Bing **[Resolution 3]**  
(ii) Mr Chan Kok Poh **[Resolution 4]**  
Mr Mr Siau Kai Bing and Mr Chan Kok Poh will, upon re-election as Directors of the Company, remain as members of the Audit Committee.
4. To re-appoint Messrs LTC & Associates as the Auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 5]**
5. To transact any other business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions which will be proposed as Ordinary Resolutions: -

6. Authority to allot and issue shares up to fifty per centum (50%) of the issued share capital  
"That pursuant to Section 161 of the Companies Act, Cap. 50 and Clause 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors be and are hereby empowered to allot and issue shares and/or convertible securities where the maximum number of shares to be issued upon conversion is determinable at the time of the issue of such securities in the Company (whether by way of rights, bonus or otherwise) at any time and from time to time thereafter to such persons and on such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares and/or convertible securities to be issued shall not exceed fifty per centum (50%) of the issued share capital of the Company, of which the aggregate number of shares and/or convertible securities to be issued other than on a pro-rata basis to existing shareholders shall not exceed twenty per centum (20%) of the issued share capital of the Company (percentage of issued share capital being based on the issued share capital at the time such authority is given after adjusting for new shares arising from the conversion of convertible securities or employee share options on issue at the time such authority is given and any subsequent consolidation or subdivision of shares) and unless revoked or varied by the Company in general meeting and that such authority shall 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 of the Company is required by law to be held, whichever is earlier."  
[See Explanatory Note (i)] **[Resolution 6]**
7. Authority to grant options and issue under "The Union Steel Holdings Employee Share Option Scheme (the "Scheme")  
"That pursuant to the provision of The Union Steel Holdings Employee Share Option Scheme (the "Scheme"), authority be given to the Directors of the Company to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Scheme, provided that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed fifteen percent (15%) of the issued share capital of the Company at any time or from time to time." [See Explanatory Note (ii)] **[Resolution 7]**

### By Order of The Board

**HELEN CAMPOS THOMAS**

Company Secretary

Singapore

11 October 2007

### Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting (the "Meeting") of the Company is entitled to appoint one or two proxies to attend and vote in his stead.
2. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings (expressed as a percentage of the whole) to be represented by each proxy.
3. A proxy need not be a member of the Company.
4. If the appointer is a corporation, the instrument appointing the proxy must be executed under seal or the hand of its duly authorized officer or attorney.
5. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 33 Pioneer Road North Singapore 628474 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

### STATEMENT PURSUANT TO ARTICLE 54 OF THE COMPANY'S ARTICLES OF ASSOCIATION

- i) The Ordinary Resolution proposed in item (6) above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue new shares in the share capital of the Company. The number of new shares which the Directors may allot and issue under this Resolution shall not exceed fifty per centum (50%) of the issued share capital of the Company. For issues of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be allotted and issued shall not exceed twenty per centum (20%) of the issued share capital of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.
- ii) The Ordinary Resolution proposed in item (7) above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares in the share capital of the Company of up to a number not exceeding in total fifteen per centum (15%) of the issued share capital of the Company for the time being pursuant to the exercise of the options under the Scheme.