

**MTQ CORPORATION LIMITED**  
Co. Reg. No. 196900057Z  
(Incorporated in the Republic of Singapore)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 36th Annual General Meeting of the Company will be held at Carlton Hotel, Empress Room, Level 2, Singapore 189558 on Friday, 29 July 2005 at 10:00 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report and Audited Accounts of the Company for the year ended 31 March 2005 together with the Auditors' Report thereon.

**(Resolution 1)**
  
2. To declare a final dividend of 6% less tax (\$0.015 per ordinary share less tax) for the year ended 31 March 2005.

**(Resolution 2)**
  
3. To re-elect the following Directors retiring pursuant to Article 91 of the Company's Articles of Association:-  
  
Mr Ian Wayne Spence **(Resolution 3)**  
Mr Huang Yuan Chiang **(Resolution 4)**  
  
Messrs Ian Wayne Spence and Huang Yuan Chiang, will upon re-election as Directors of the Company, remain as members of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
  
4. To re-appoint Ernst & Young as auditors of the Company and to authorise the Directors to fix their remuneration.

**(Resolution 5)**
  
5. To transact any other business that may be transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

6. To approve the payment of Directors' fees of S\$165,000 (2005:S\$165,000) for the year ending 31 March 2006, to be paid quarterly in arrears. [See Explanatory note (i)]

**(Resolution 6)**

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

**7. Authority to allot and issue shares up to 50 per centum (50%) of issued share capital**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors be empowered to allot and issue shares in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the issued share capital of the Company at the time of passing of this resolution, of which the aggregate number of shares to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the issued share capital of the Company and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. [See Explanatory Note (ii)]

**(Resolution 7)**

**8. Authority to allot and issue shares under The MTQ Corporation Executives' Share Option Scheme 2003**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be authorised and empowered to allot and issue shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under The MTQ Corporation Executives' Share Option Scheme 2003 ("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 additional ordinary shares to be allotted and issued pursuant to the Scheme shall not exceed fifteen per centum (15%) of the issued share capital of the Company for the time being. [See Explanatory Note (iii)]

**(Resolution 8)**

By Order of the Board

Fong Choon Seng  
Susie Low  
Joint Company Secretaries

Singapore  
13 July 2005

**Explanatory Notes:**

- (i) The Ordinary Resolution 6 proposed under item 6, if passed, will authorise the Directors of the Company to pay Directors' fees for the year ending 31 March 2006 to Directors quarterly in arrears.
- (ii) The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors from the date of the above meeting until the date of the next Annual General Meeting, to allot and issue shares in the Company. The number of shares that the Directors may allot and issue under this Resolution would not exceed fifty per centum (50%) of the issued share capital of the Company at the time of passing this resolution. For issue of shares other than on a pro-rata basis to all shareholders, the aggregate number of shares to be issued shall not exceed twenty per centum (20%) of the issued share capital of the Company.

The percentage of issued share capital is based on the Company's issued share capital after adjusting for new shares arising from the exercise of employee share options in issue at the time the proposed Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

- (iii) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company, from the date of the above meeting until the next Annual General Meeting, to allot and issue shares in 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.

**NOTES:**

A member of the Company entitled to attend and vote may appoint a proxy or proxies to attend and vote in his place. A proxy need not be a member of the Company.

A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

The instrument appointing a proxy or proxies must be deposited at 182 Pandan Loop, Singapore 128373, not less than 48 hours before the time fixed for the holding of the meeting.