

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Uni-Asia Finance Corporation (the “**Company**”) will be held at Anson III & IV, Level 2, M Hotel Singapore, 81 Anson Road Singapore 079908 on Friday, April 24, 2009 at 2.00 p.m. for the following purposes:

## AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the year ended December 31, 2008 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors retiring pursuant to the Company’s Articles of Association:

Mr Ronnie Teo Heng Hock	(Retiring under Article 100)	<b>(Resolution 2)</b>
Mr Robert Van Jin Nien	(Retiring under Article 100)	<b>(Resolution 3)</b>
Mr Rong-Jong Owng	(Retiring under Article 103)	<b>(Resolution 4)</b>
Mr Paul Chang	(Retiring under Article 103)	<b>(Resolution 5)</b>
Mr Rajan Menon	(Retiring under Article 103)	<b>(Resolution 6)</b>

*Mr Ronnie Teo Heng Hock and Mr Rajan Menon 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.*
3. To approve the payment of Directors’ fees of S\$140,342 for the year ended December 31, 2008 (2007: S\$155,000). **(Resolution 7)**
4. To re-appoint Messrs Ernst & Young as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 8)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## AS SPECIAL BUSINESS

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

### 6(i) Authority to allot and issue shares

“That pursuant to the Listing Rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Company’s Articles of Association, authority be and is hereby given to the directors to:-

- (A) (i) issue shares in the capital of the Company (“**shares**”) 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 Instrument made or granted by the Directors while this Resolution was in force,

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Provided that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued pursuant to Instruments made or granted pursuant to this Resolution):
  - (i) by way of renounceable rights issues on a pro rata basis to shareholders of the Company (“**Renounceable Rights Issues**”) shall not exceed one hundred per centum (100%) of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (c) below); and
  - (ii) otherwise than by way of Renounceable Rights Issues (“**Other Share Issues**”) shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (c) 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 pursuant to Instruments made or granted pursuant to this Resolution) does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (c) below);
- (b) the Renounceable Rights Issues and Other Share Issues shall not, in aggregate, exceed one hundred per centum (100%) of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with paragraph (c) below);
- (c) (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 (a) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) of the Company at the time this Resolution is passed, 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 Resolution is passed, provided the options or awards were granted in compliance with the provisions of the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (d) 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
- (e) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force (i) 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; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.”  
**(Resolution 9)**

In the event that Resolution 9 above is not passed by Ordinary Resolution, in the alternative, to consider and if thought fit, to pass the following resolution, with or without any modifications:

“That pursuant to the Listing Rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Company’s Articles of Association, authority be and is hereby given to the directors to:-

- (A) (i) issue shares in the capital of the Company (“**shares**”) whether by way of rights, bonus or otherwise, and /or

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- (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 Instrument made or granted by the Directors while this Resolution was in force,

Provided that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued pursuant of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (b) 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 pursuant of Instruments made or granted pursuant to this Resolution) does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (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 (a) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) of the Company at the time this Resolution is passed, 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 Resolution is passed, provided the options or awards were granted in compliance with the provisions of the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (c) 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
- (d) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force (i) 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; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.”  
**(Resolution 9A)**

- 6(ii) Authority to offer and grant options and to allot and issue shares under the Uni-Asia Share Option Scheme

“That approval be and is hereby given to the Directors to:

- (a) offer and grant options in accordance with the Uni-Asia Share Option Scheme (the “**Scheme**”) and the Memorandum and Articles of Association of the Company;

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- (b) to allot and issue such shares (the “**Scheme Shares**”) as may be required to be issued pursuant to the exercise of options under the Scheme provided always that the aggregate number of Scheme Shares over which options granted when added to the number of shares issued and issuable in respect of all options granted under the Scheme shall not exceed fifteen percent (15%) of the issued shares in the Company from time to time; and
- (c) to grant options, subject to the terms of the Scheme, with an exercise price equal to the average of the last dealt prices for a share on the SGX-ST for the period of three consecutive Market Days immediately prior to the relevant Date of Grant (“**Market Price**”) or an exercise price set at a discount of up to twenty per centum (20%) of the market price for the shares at the time of grant provided that the exercise price per share shall not be less than the par value of that share.” **(Resolution 10)**

By Order of the Board

Joanna Lim Lan Sim  
Company Secretary

Singapore, 2 April 2009

## Statement Pursuant to Article 44 of the Company's Articles of Association

The effect of the resolutions under the heading “Special Business” in this Notice of the Annual General Meeting are:-

- (i) The Ordinary Resolution 9 proposed in item 6(i) above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, 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 (i) 100% for Renounceable Rights Issues and (ii) 50% for Other Share Issues, of which up to 20% may be issued other than on a pro rata basis to shareholders, provided that the total number of shares which may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued shares in the capital of the Company excluding treasury shares. The aggregate number of shares which may be issued shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time that 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 that Ordinary Resolution 9 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

The authority for 100% Renounceable Rights Issues is proposed pursuant to the SGX news release of 19 February 2009 which introduced further measures to accelerate and facilitate listed issuers' fund raising efforts (“**SGX News Release**”).

In the event that Ordinary Resolution 9 above is not passed, the Directors will immediately propose for the shareholders' consideration the adoption of Ordinary Resolution 9A, which, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this resolution would not exceed 50% of the total number of issued shares (excluding treasury shares) of the Company at the time of the passing of this resolution. For issue of shares and convertible securities other than on a pro

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rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company. The aggregate number of shares which may be issued shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time that Ordinary Resolution 9A 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 that Ordinary Resolution 9A is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

- (ii) The Ordinary Resolution 10 proposed in item 6(ii) above, if passed, will empower the Directors of the Company to grant options and issue shares pursuant to the Uni-Asia Share Option Scheme which was approved at the Extraordinary General Meeting of the Company on 26 June 2007.

## Notes:

1. A member of the Company entitled to attend and vote at a meeting of the Company who is the holder of two or more shares shall be entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Transfer Agent in Singapore, Tricor Barbinder Share Registration Services at 8 Cross Street, #11-00 PWC Building, Singapore 048424 not less than forty-eight (48) hours before the time appointed for the Annual General Meeting.
3. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
4. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Annual General Meeting.