



HUPSteel

## HUPSTEEL LIMITED

Company Registration Number: 197301452D  
(Incorporated in Singapore with Limited Liability)

### Notice of Fifteenth Annual General Meeting

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting of HUPSteel Limited ("the Company") will be held at 116 Neythal Road Singapore 628603 on Wednesday, 29 October 2008 at 2.30 pm. for the following purposes:

#### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial year ended 30 June 2008 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a final tax-exempt (one-tier) dividend of 1.0 cent for the financial year ended 30 June 2008. (2007: 0.5 cent) **(Resolution 2)**
- To declare a special tax-exempt (one-tier) dividend of 1.5 cent for the financial year ended 30 June 2008. (2007: 1.0 cents) **(Resolution 3)**
- To re-elect the following Directors retiring pursuant to Article 87 of the Company's Articles of Association:  
Lim Yee Kim **(Resolution 4)**  
Lim Eng Chong **(Resolution 5)**
- To pass the following resolution pursuant to Section 153(6) of the Companies Act, Cap. 50:-  
"That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Tang See Chim who is over seventy years of age be re-appointed as Director of the Company to hold office until the next Annual General Meeting." **(Resolution 6)**  
*Mr Tang See Chim will, upon re-election as a Director of the Company, remain as Chairman of the Nominating and Audit Committees and a member of the Remuneration Committee. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST")*
- To re-appoint Messrs PricewaterhouseCoopers as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**
- 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 resolutions 8 to 10 as Ordinary Resolutions, with or without any modifications:

- Payment of directors' fees for the financial year ended 30 June 2008**  
"That the payment of Directors' fees of S\$442,750 for the financial year ended 30 June 2008 be approved." (2007: S\$317,187).  
[See Explanatory Note (i)] **(Resolution 8)**
- Payment of directors' fees for the financial year ending 30 June 2009**  
"That the Directors' fees of \$402,750 for the financial year ending 30 June 2009 be approved for payment quarterly in arrears."  
[See Explanatory Note (ii)] **(Resolution 9)**
- Authority to issue shares up to 50 per centum (50%) of the issued shares in the capital of the Company**  
That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:  
(a) (i) issue shares in 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) options, 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 of the Company 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 of the Company while this Resolution was in force,  
provided that:  
(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (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), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) 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 calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:  
(a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;  
(b) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and  
(c) 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 Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Articles of Association of the Company; and  
(4) unless revoked or varied by the Company in a general meeting, such authority 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 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.  
[See Explanatory Note (iii)] **(Resolution 10)**

By Order of the Board

Tan Cher Liang  
Secretary  
Singapore, 13 October 2008

#### Explanatory Notes:

- The Ordinary Resolution 8 proposed in item 8 above on Directors' fees is considered as a special business in accordance with the Company's Articles of Association.
  - The Ordinary Resolution 9 proposed in item 9 above on Directors' fees is considered as a special business in accordance with the Company's Articles of Association.
  - The Ordinary Resolution 10 in item 10 above, if passed, will empower the Directors of the Company from the date of this Meeting until the date 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.
- For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

#### Notes:

- A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote in his/her/its stead. A proxy need not be a Member of the Company.
  - If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorized officer or attorney.
  - The instrument appointing a proxy must be deposited at the Registered Office of the Company at 3 Church Street #08-01 Samsung Hub Singapore 049483 not less than 48 hours before the time appointed for holding the Meeting.
- Note: Transport by company vans will be provided, leaving from bus stop at Lakeside MRT at 2 p.m. sharp on 29 October 2008 and return to the same MRT station at 4 p.m.**

### Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of HUPSTEEL LIMITED (the "Company") will be held at 3.00 p.m. on 29 October 2008 at 116 Neythal Road, Singapore 628603 (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.30 p.m. on the same day and at the same venue, whichever is the later) for the purpose of considering and, if thought fit, passing with or without modifications, the following Resolution, which will be proposed as an Ordinary Resolution:

#### ORDINARY RESOLUTION

##### THE PROPOSED SHARE BUYBACK MANDATE

THAT:-

- for the purposes of sections 76C and 76E of the Companies Act (Chapter 50, Singapore) (the "Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire issued ordinary shares fully paid in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:-  
(a) on market purchases on the Singapore Exchange Securities Trading Limited ("SGX-ST") ("Market Purchase"); and/or  
(b) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act ("Off-Market Purchase"),  
and otherwise in accordance with all other laws regulations and rules of the SGX-ST as may for the time being applicable, be and is hereby authorised and generally and unconditionally (the "Share Buyback Mandate");
- unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company 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 date of the passing of this Resolution and expiring on the earlier of:-  
(a) the date on which the next annual general meeting of the Company is held; or  
(b) the date by which the next annual general meeting of the Company is required by law to be held,  
whichever is earlier.  
In this Resolution:-  
"Maximum Percentage" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date);  
"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:-  
(i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and  
(ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;  
"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five-day period; and  
"date of the making of the offer" means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase.
- the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Tan Cher Liang  
Secretary  
13 October 2008  
Singapore

#### Notes:

- Every Shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 3 Church Street #08-01, Samsung Hub, Singapore 049483 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting or any postponement or adjournment thereof. Completion and return of the proxy form by a member will not prevent him from attending and voting at the Extraordinary General Meeting if he so wishes. In such event, the relevant proxy form will be deemed to be revoked.
- The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instruction appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.