

## NOTICE OF ANNUAL GENERAL MEETING AND BOOKS CLOSURE

**NOTICE IS HEREBY GIVEN** that the 31<sup>st</sup> Annual General Meeting of Stamford Land Corporation Ltd (the "Company") will be held at 10 Hoe Chiang Road #21-01 Keppel Towers Singapore 089315 on Thursday, 30 July 2009 at 2:30 p.m. to transact the following business:

### ORDINARY BUSINESS

- Resolution 1. To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2009 and the Directors' Report and Auditors' Report thereon.
- Resolution 2. To declare a final dividend (one-tier tax exempt) of 1.0 cent per ordinary share for the financial year ended 31 March 2009.
- Resolution 3. To approve the payment of Directors' Fees of \$190,000 for the financial year ended 31 March 2009.
- Resolution 4. (i) To re-elect Mr Ow Chio Kiat who is retiring in accordance with Article 91 of the Articles of Association of the Company.
- (ii) To note the retirement of Mr Mak Lye Mun in accordance with Article 91 of the Articles of Association of the Company. Mr Mak has decided not to seek re-election.
- Resolution 5. That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Wong Hung Khim be and is hereby re-appointed as a Director of the Company to hold office until the next Annual General Meeting.

*Note: Mr Wong Hung Khim will, upon re-appointment as a Director of the Company, remain as Chairman of the Audit, Remuneration and Nominating Committees, and a member of the Executive Committee and is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.*

- Resolution 6. To appoint KPMG LLP as Auditors of the Company in place of the retiring Auditors, RSM Chio Lim LLP, to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

*Note: See Appendix for the details.*

### SPECIAL BUSINESS

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

- Resolution 7. That 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,

provided that:

- (i) 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% of the issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (ii) 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% of the issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (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 (i) above, the percentage of issued shares shall be based on the number of issued shares in the capital of the Company at the time this Resolution is passed, and adjusting for: (1) 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 (2) any subsequent bonus issue, consolidation or subdivision of shares;
- (iii) 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
- (iv) (unless revoked or varied by the Company in 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.

*Note: This Resolution, if passed, authorises the Directors 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 an amount not exceeding in total 50% of the issued shares in the capital of the Company, with a sub-limit of 20% for issues other than on a pro rata basis to shareholders.*

- Resolution 8. That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Stamford Land Corporation Ltd Share Option Plan (the "Share Option Plan") and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options under the Share Option Plan, provided that the aggregate number of shares to be issued pursuant to the Share Option Plan and the Performance Share Plan (as defined below) shall not exceed 15% of the total issued share capital of the Company from time to time.

- Resolution 9. That the Directors of the Company be and are hereby authorised to grant awards ("Awards") of fully paid-up shares in accordance with the provisions of the "Stamford Land Corporation Ltd Performance Share Plan" (the "Performance Share Plan") and to allot and issue from time to time such number of fully paid-up shares as may be required to be issued pursuant to the vesting of Awards under the Performance Share Plan, provided that the aggregate number of shares to be issued pursuant to the Share Option Plan and the Performance Share Plan shall not exceed 15% of the total issued share capital of the Company from time to time.

### OTHER BUSINESS

To transact any other business that may be transacted at an Annual General Meeting of the Company.

**NOTICE IS ALSO HEREBY GIVEN** that the Share Transfer Books, Register of Members of the Company will be closed on 7 August 2009 for the preparation of dividend warrants. Duly completed registrable transfers received by the Company's Registrar, M & C Services Private Limited of 138 Robinson Road, #17-00, The Corporate Office, Singapore 068906, up to the close of business at 5:00 p.m. on 6 August 2009 will be registered to determine the shareholders' entitlement to the proposed dividend. In respect of shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), the said dividend will be paid by the Company to CDP which will in turn distribute the dividend entitlements to such holders of shares in accordance with its practice.

If approved, the proposed dividend will be paid on 25 August 2009.

BY ORDER OF THE BOARD

TEO LAY ENG  
COMPANY SECRETARY

Singapore  
14 July 2009

**Notes:**  
A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and vote in his stead. Where a member appoints more than one proxy, he shall specify the proportion of his shareholdings to be represented by each proxy. 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 200 Cantonment Road, #09-01, Southpoint, Singapore 089763 not less than 48 hours before the time appointed for holding the meeting.

## APPENDIX TO NOTICE OF ANNUAL GENERAL MEETING AND BOOKS CLOSURE

**RESOLUTION 6** TO APPOINT KPMG LLP AS AUDITORS OF THE COMPANY IN PLACE OF THE RETIRING AUDITORS, RSM CHIO LIM LLP, TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.

The purpose of this Appendix is to provide shareholders with the relevant information pertaining to and to seek shareholders' approval for the proposed change of Auditors at the 31<sup>st</sup> Annual General Meeting ("AGM") to be held on 30 July 2009. The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made in this Appendix.

### 1. REASONS FOR THE PROPOSED CHANGE OF AUDITORS

RSM Chio Lim LLP have undertaken the review and audit of the consolidated accounts of the Company and its subsidiaries (the "Group") since 22 August 2003. KPMG LLP is proposed to be appointed as Auditors in place of the retiring Auditors RSM Chio Lim LLP, for the following reasons:-

- (a) the accounts of the Group's overseas subsidiaries are presently audited by other firms of Auditors. The ability to engage the same firm of Auditors such as KPMG LLP for the Company and the entire Group would likely improve the Group's audit efficiencies and allow the Company to further strengthen and improve financial management processes, without compromising the independence, objectivity and quality of the audit; and
- (b) as part of usual audit rotation process to enhance corporate governance standards.

### 2. OPINION OF DIRECTORS AND THE AUDIT COMMITTEE

The Directors have considered, in consultation with the Audit Committee, the adequacy of the resources and experience of KPMG LLP and the persons assigned to the audit of the accounts of the Company, KPMG LLP's audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff who will be assigned to the audit of the consolidated accounts and their proposed audit arrangements for the Company. The Directors are of the opinion that KPMG LLP is able to meet the audit requirements of the Company and the Group. Accordingly, Rule 712 of the Listing Manual of the SGX-ST has been complied with.

The Audit Committee has deliberated upon the proposed change of Auditors and has recommended the same for approval by the Board. The Directors are of the opinion that the proposed change of Auditors is in the best interests of the Company and accordingly recommend that shareholders vote in favour of Resolution 6 in respect of the proposed change of Auditors.

The Directors wish to express their appreciation for the services rendered by RSM Chio Lim LLP in the past. The appointment of KPMG LLP as Auditors in place of RSM Chio Lim LLP will take effect upon the approval of the same by the shareholders at the AGM.

### 3. CONFIRMATION PURSUANT TO RULE 1203(5) OF THE LISTING MANUAL OF THE SGX-ST

In accordance with Rule 1203(5) of the Listing Manual of the SGX-ST:

- (a) RSM Chio Lim LLP have confirmed that they are not aware of any professional reasons why the new Auditors, KPMG LLP, should not accept appointment as Auditors of the Company;
- (b) the Company confirms that there were no disagreements with RSM Chio Lim LLP, on accounting treatments within the last 12 months; and
- (c) the Company confirms that, other than as set out above, it is not aware of any circumstances connected with the change of Auditors that should be brought to the attention of shareholders of the Company.

### 4. DIRECTORS' RESPONSIBILITY STATEMENT

This Appendix has been seen and approved by all Directors who collectively and individually accept responsibility for this Appendix and confirm, after having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and opinions expressed in this Appendix are fair and accurate in all material respects as at 14 July 2009 and that there are no material facts the omission of which would make any statement in this Appendix misleading.

### 5. CONSENT

RSM Chio Lim LLP has given and has not withdrawn its written consent to the issue of this Appendix with the inclusion of its name and all references thereto in the form and context in which they appear in this Appendix ("RSM Chio Lim LLP's Consent").

KPMG LLP has given and has not withdrawn its written consent to the issue of this Appendix with the inclusion of its name and all references thereto in the form and context in which they appear in this Appendix ("KPMG LLP's Consent").

### 6. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents may be inspected at the registered office of the Company at 200 Cantonment Road, #09-01, Southpoint, Singapore 089763 during normal business hours from 14 July 2009 up to and including the date of the AGM:

- (a) the Memorandum and Articles of Association of the Company;
- (b) RSM Chio Lim LLP's Consent dated 29 June 2009; and
- (c) KPMG LLP's Consent dated 30 June 2009.