



METAX ENGINEERING CORPORATION LIMITED

Company Registration No. 197500111H

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Metax Engineering Corporation Limited (the "Company") will be held at 28 Third Lok Yang Road, Singapore 628016 on Wednesday, 28 October 2009 at 10.00 am for the following purposes:-

AS ORDINARY BUSINESS

- To receive and adopt the audited accounts for the financial year ended 30 June 2009 together with the Reports of the Directors and Independent Auditors and Statement by the Directors thereon. **(Resolution 1)**
- To re-elect Mdm Ng Guat Hua who is retiring by rotation pursuant to Article 107 of the Company's Articles of Association (the "Articles") and who, being eligible, is offering herself for re-election as a Director. **(Resolution 2)**
- To re-elect Mr Basmadjian Krikor who is retiring by rotation pursuant to Article 107 of the Articles and who, being eligible, is offering himself for re-election as a Director.
[Mr Krikor will, upon re-election as a Director, remain as the chairman of the Remuneration Committee and member of the Audit Committee and the Nominating Committee, and will be considered independent for the purposes of Rule 704(7) of Section B of the Listing Manual of the Singapore Exchange Securities Trading Limited.] **(Resolution 3)**
- To approve the payment of Directors' fees of S\$80,000 for the financial year ended 30 June 2009. **(Resolution 4)**
- To re-appoint Mazors LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business that may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-
"That pursuant to Section 161 of the Companies Act, Cap. 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-
(A) (i) allot and issue shares in the capital of the Company 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 that this authority may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,
provided that:-
(1) the aggregate number of shares to be issued pursuant to this authority (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 100% 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 to be issued other than on a pro-rata basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 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);
(2) (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 (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this authority is given, after adjusting for:-
(i) new shares arising from the conversion or exercise of convertible securities;
(ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Section B of the Listing Manual of the SGX-ST; and
(iii) any subsequent bonus issue, consolidation or sub-division of shares;
(3) in exercising the authority conferred by this Resolution, the Directors 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
(4) (unless revoked or varied by the Company in general meeting) this authority 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.
[See Explanatory Note] **(Resolution 6)**

BY ORDER OF THE BOARD

Ng Guat Hua
Company Secretary
Singapore
12 October 2009

Explanatory Note

Ordinary Resolution 6 is to empower 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 a number not exceeding 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 50% for issues other than on a pro-rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time Ordinary Resolution 6 is passed, after adjusting for (a) new shares arising from the conversion or exercise of convertible securities, (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time Ordinary Resolution 6 is passed, and (c) any subsequent bonus issue, consolidation or sub-division of shares. Such authority will, unless previously revoked or varied at a general meeting, expire at the next annual general meeting of the Company.

Notes

- A member of the Company entitled to attend and vote at the above Meeting may appoint not more than two proxies to attend and vote instead of him.
- Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
- If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 28 Third Lok Yang Road, Singapore 628016 not less than 48 hours before the time appointed for holding the above Meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of Metax Engineering Corporation Limited (the "Company") will be held at 28 Third Lok Yang Road, Singapore 628016 on 28 October 2009 at 10.30 a.m. (or following the conclusion or adjournment of the Annual General Meeting to be held at 10 a.m. on the same day and at the same place), for the purposes of considering and, if thought fit, the passing with or without any modifications, the following ordinary resolution:

ORDINARY RESOLUTION:

SUBSCRIPTION OF 40,000,000 NON-LISTED AND NON-TRANSFERABLE WARRANTS (THE "WARRANTS") BY MR. LEE THIAM SENG AND MR. MA ONG KEE (THE "SUBSCRIBERS") AT AN ISSUE PRICE OF S\$0.005 FOR EACH WARRANT, WITH EACH WARRANT ENTITLING THE SUBSCRIBER TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY (THE "NEW SHARE") AT AN EXERCISE PRICE OF S\$0.105 FOR EACH NEW SHARE (THE "WARRANT SUBSCRIPTION")

THAT approval be and is hereby given to the Directors to do all such acts and things and to sign and execute all such documents and instruments necessary, desirable or expedient to give effect to the terms of the proposed Warrant Subscription, including but not limited to the following:

- the issue of 40,000,000 Warrants to the Subscribers on the terms and conditions set out in the subscription agreements entered into between the Company and each of the Subscribers;
- the allotment and issue of 40,000,000 New Shares to the Subscribers upon the exercise of the Warrants in accordance with the terms and conditions of the Warrant Subscription, whereby such New Shares shall rank pari passu with the existing shares in the capital of the Company, except that they will not rank for dividends, rights, allotments or other distributions, the record date for which falls on or before the date of exercise of the Warrants;
- the issue of additional Warrants and/or the adjustment to the exercise price of the Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Warrant Subscription, whereby such additional Warrants shall rank pari passu with the existing Warrants and for all purposes form part of the same series; and
- the taking of such steps, the making of such amendments to the terms and conditions of the Warrant Subscription and the exercise of such discretion as the Directors may, in the interest of the Company and in accordance with the Articles of the Association of the Company, from time to time deem fit, advisable or necessary in connection with the foregoing matters.

By Order of the Board of

Metax Engineering Corporation Limited

Tan Tze Wen
Managing Director
12 October 2009

NOTES:

- A member of the Company entitled to attend and vote at the EGM is entitled to appoint no more than two (2) proxies to attend and vote on his behalf, and such proxy need not be a member of the Company.
- If a member of the Company appoints two (2) proxies, the appointment shall be deemed to be alternative unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
- If the member of the Company is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 28 Third Lok Yang Road, Singapore 628016 not less than 48 hours before the time appointed for holding the EGM.

This Notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this Notice. The SGX-ST assumes no responsibility for the contents of this Notice, including the accuracy and correctness of any of the statements made, reports contained or opinions expressed in this Notice.

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