

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Fifth Annual General Meeting of the Shareholders of the Company will be held at its registered office at 230 Victoria Street, #12-00 Bugis Junction Towers, Singapore 188024 on Thursday, 22 April 2004 at 10.00 a.m. for the following purposes :

ROUTINE BUSINESS

1. To receive and adopt the Directors' Report and Audited Accounts of the Company for the financial year ended 31 December 2003 and the Auditors' Report thereon. **(Resolution 1)**
2. To approve Directors' fees of S\$248,354 for the financial year ended 31 December 2003. (2002 : S\$184,800/-) **(Resolution 2)**
3. To re-elect Mrs Oon Kum Loon who retires by rotation under Articles 99 and 100 of the Articles of Association. **(Resolution 3)**

Note :

- (i) Mrs Oon Kum Loon will, upon re-election as Director of the Company, remain as the Chairperson of the Nominating Committee and member of the Audit Committee and Remuneration Committee. She will be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "Listing Manual").
4. To re-elect the following Directors who retire pursuant to Article 103 of the Articles of Association :

| | |
|-------------------------|-----------------------|
| Dr Allan Yap | (Resolution 4) |
| Mr Foo Der Rong | (Resolution 5) |
| Dr Chen Seow Phun, John | (Resolution 6) |
| Ms Low Sin Leng | (Resolution 7) |

Note :

- (i) Dr Allan Yap will, upon re-election as Director of the Company, remain as the Executive Chairman of the Board of the Directors of the Company.
 - (ii) Mr Foo Der Rong will remain as the Executive Director of the Company upon re-election.
 - (iii) Dr Chen Seow Phun, John will, upon re-election as Director of the Company, remain as member of the Audit Committee and Remuneration Committee. He will be considered non-executive and non-independent pursuant to Rule 704(8) of the Listing Manual.
 - (iv) Ms Low Sin Leng will, upon re-election as Director of the Company, remain as the Chairperson of the Audit Committee and member of the Nominating Committee. She will be considered independent pursuant to Rule 704(8) of the Listing Manual.
5. To re-appoint Messrs Ernst & Young as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**
 6. To transact any other business that may be transacted at an Annual General Meeting.

SPECIAL BUSINESS

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

7. That pursuant to Section 161 of the Companies Act, Cap. 50 and the Listing Manual, authority be and is hereby given to the Directors to :

NOTICE OF ANNUAL GENERAL MEETING

- (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 :

- (1) 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 but excluding shares which may be issued pursuant to any adjustments effected under any relevant Instrument), does not exceed 50 per cent. (50%) of the issued share 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 shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed 20 per cent. (20%) of the issued share 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 Singapore Exchange Securities Trading Limited (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 share capital shall be calculated based on the issued share capital 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 or share options which are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent consolidation or subdivision of shares; and
- (3) 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
- (4) (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.
- (Resolution 9)**

NOTICE OF ANNUAL GENERAL MEETING

8. That authority be and is hereby given to the Directors to offer and grant options pursuant to the provisions of the Intraco Limited Share Option Scheme 2000 (the "Scheme") and to allot and issue from time to time, such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted under the Scheme, provided that the aggregate number of shares to be issued pursuant to the Scheme does not exceed fifteen per cent. (15%) of the issued share capital of the Company from time to time.

(Resolution 10)

By Order of the Board

LU LING LING
Company Secretary

Singapore
5 April 2004

NOTES

1. 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. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be deposited at the registered office of the Company at 230 Victoria Street, #12-00 Bugis Junction Towers, Singapore 188024 not less than forty-eight (48) hours before the time of the Meeting.

EXPLANATORY NOTES ON SPECIAL BUSINESS TO BE TRANSACTED

The Ordinary Resolution in item 7, if passed, will authorise the Directors of the Company to issue shares in 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.

The Ordinary Resolution in item 8, if passed, will authorise the Directors of the Company to issue shares upon the exercise of options granted or to be granted under the Scheme. The size of the Scheme is limited to 15% of the issued share capital of the Company for the time being.

The share options referred to under Ordinary Resolution in item 8 are to those granted by the Company pursuant to share plans governed by Part VIII of Chapter 8 of the Listing Manual.