



**KOH BROTHERS GROUP LIMITED (THE “COMPANY”)**

(Incorporated in the Republic of Singapore)  
Company Registration No. 199400775D

---

## **NOTICE OF ANNUAL GENERAL MEETING AND AUDITORS’ REPORT**

---

**NOTICE IS HEREBY GIVEN** that the Eleventh Annual General Meeting of Koh Brothers Group Limited will be held at Oxford Hotel, 218 Queen Street, Singapore 188549 on Friday, 29 April 2005 at 11.00 a.m. for the following purposes :

### **AS ORDINARY BUSINESS**

- 1 To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2004 together with the Reports of the Directors and Auditors. (Resolution 1)
- 2 To approve Directors’ Fees totalling S\$133,000 for the financial year ended 31 December 2004 (FY2003: S\$108,755). (Resolution 2)
- 3 To re-elect the following Directors retiring by rotation in accordance with the Article 109 of the Company’s Articles of Association and who being eligible, offer themselves for re-election :
  - (a) Mr Koh Tiat Meng (Resolution 3(a))
  - (b) Mr Koh Keng Siang (Resolution 3(b))
- 4 To approve the following resolutions :
  - (a) “That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Lee Khoo Choy be and is hereby re-appointed as a Director of the Company to hold office until the next Annual General Meeting of the Company.” (Resolution 4(a))
  - (b) “That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Ling Teck Luke be and is hereby re-appointed as a Director of the Company to hold office until the next Annual General Meeting of the Company.” (Resolution 4(b))
- 5 To re-appoint Messrs PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration. (Resolution 5)

### **AS SPECIAL BUSINESS**

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

- 6 That the Directors be and are hereby authorised, pursuant to the provisions of Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, to allot and issue shares in the Company (including the issue of shares by way of rights, bonus or otherwise and to grant offers, agreements and (Resolution 6)

options which would or which might require shares to be issued and allotted) to such persons, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit PROVIDED ALWAYS THAT the aggregate number of shares to be issued pursuant to this Resolution shall not exceed fifty percent (50%) of the issued share capital of the Company for the time being, of which the aggregate number of shares issued other than on a pro rata basis to existing shareholders must not exceed twenty percent (20%) of the issued share capital of the Company for the time being, such authority shall (unless varied or revoked by the Company in the general meeting) continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next general meeting of the Company is required by law to be held, whichever is the earlier. For the purpose of determining the aggregate number of the Company's shares that may be issued by the Company pursuant to this Resolution, the percentage of issued share capital shall be based on the issued share capital of the Company at the time this Resolution is passed for approving the mandate, after adjusting for (i) 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 for approving the mandate, provided the options or awards were granted in compliance with the SGX-ST listing rules, and (ii) any subsequent consolidation or subdivision of the Company's shares.

- 7 That the Directors of the Company be and are hereby authorised, (Resolution 7)  
pursuant to Section 161 of the Companies Act, Cap 50, to exercise full powers of the Company to allot, issue or otherwise dispose of shares in the Company pursuant to the exercise of options granted in connection with or pursuant to the Koh Brothers Executives' Share Option Scheme approved by shareholders in general meeting on 28 June 1996 (and amended by shareholders in general meeting on 30 June 1999) and as may be further amended from time to time (the "Scheme") (notwithstanding that such allotment and issue may occur after the conclusion of the next or any ensuing Annual General Meeting of the Company) and in connection with the Scheme, to make and grant offers, agreements and options which would or may require shares to be allotted, issued or otherwise disposed of, whether during the continuance of this authority or thereafter, upon such terms and conditions as the Directors may in their absolute discretion deem fit.
- 8 Renewal of Shareholders' Mandate for Interested Person Transactions. (Resolution 8)  
That
- (a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") for the Company, its subsidiaries and associated companies (the "Group") or any of them to enter into any of the transactions falling within the categories of Interested Person Transactions, as described in the Appendix to the Annual Report of the Company dated 12 April 2005 (the "Appendix") with any party, who falls within the class of Interested Persons referred to in the Appendix, provided that such transactions are carried out, in the normal course of business, at arm's length and on normal commercial terms, and not prejudicial to the interests of the Company and its minority Shareholders, and in accordance with the guidelines of the Company for Interested Person Transactions as set out in the Appendix;
- (b) such approval shall, unless revoked or varied by the Company in a general meeting, continue in force until the next annual general meeting of the Company; and

- (c) the Directors of the Company 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 may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Ordinary Resolution.

#### **ANY OTHER BUSINESS**

- 9 To transact any other business which may be properly transacted at an Annual General Meeting.

#### **BY ORDER OF THE BOARD**

Low Puey Lee, Ethel  
Company Secretary  
12 April 2005  
Singapore

#### **Notes :**

- (1) A member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company and where there is more than one proxy, the proportion (expressed as a percentage of the whole) of his shareholding to be represented by each proxy must be stated.
- (2) The instrument appointing a proxy shall, in the case of an individual, be signed by the appointor or his attorney, and in the case of a corporation shall be either under the Common Seal or signed by its attorney or an officer on behalf of the corporation.
- (3) The instrument appointing a proxy must be deposited at the registered office of the Company at 11 Lorong Pendek, Koh Brothers Building, Singapore 348639, not less than forty-eight (48) hours before the time for holding the meeting.

#### **Explanatory Notes to Resolutions :**

- Resolution 4(a) : Mr Lee Khoon Choy is considered to be an independent Director and is a member of the Remuneration Committee and the Chairman of Audit Committee.
- Resolution 4(b) : Mr Ling Teck Luke is considered to be an independent Director and is a member of the Audit Committee and the Chairman of Nominating Committee.
- Resolution 6 : This is to empower the Directors, from the date of the above Meeting until the next Annual General Meeting, to issue shares in the Company up to an amount not exceeding fifty percent (50%) of the issued share capital of the Company for the time being, of which the aggregate number of shares issued other than on a pro rata basis to existing shareholders must not exceed twenty percent (20%) of the issued share capital of the Company for the time being, for such purposes as they consider would be in the interests of the Company. This approval will unless varied or revoked at a general meeting, expire at the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting of the Company is required to be held, whichever is earlier.
- Resolution 7 : This is to empower the Directors, from the date of the above Meeting until the next Annual General Meeting, to issue shares pursuant to the Scheme. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company. The authority is in addition to the general authority to issue shares sought under Resolution 6 above. A copy of the rules of the Scheme is available for inspection by shareholders during normal office hours at the Company's registered office at 11 Lorong Pendek, Koh Brothers Building, Singapore 348639.
- Resolution 8 : The Ordinary Resolution, if passed, will renew the Shareholders' Mandate to allow the Company, its subsidiaries and associated companies or any of them to enter into certain interested person transactions with Ah Boon Civil Engineering and Building Contractor Pte Ltd and its associates.

---

**AUDITORS' REPORT**  
**TO THE MEMBERS OF KOH BROTHERS GOUP LIMITED**

---

We have audited the balance sheet of Koh Brothers Group Limited and the consolidated financial statements of the Group for the financial year ended 31 December 2004, set out on pages 22 to 81. These financial statements are the responsibility of the Company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Without qualifying our opinion, we draw attention to the following matter:

The actual realisation in Singapore dollars of the Group's fixed assets, completed investment properties and properties held for sale situated in Batam, Indonesia, as mentioned in Note 7(vi), Note 11(ii) and Note 18(i) respectively, may be affected by the uncertain economic conditions and political situation in that country.

In our opinion,

- (a) the accompanying balance sheet of the Company and consolidated financial statements of the Group are properly drawn up in accordance with the provisions of the Singapore Companies Act ("the Act") and the Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2004, and the results, changes in equity and cash flows of the Group for the financial year ended on that date; and
- (b) the accounting and other records required by the Act to be kept by the Company and by those subsidiaries incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

**PricewaterhouseCoopers**  
Certified Public Accountants

Singapore  
28 March 2005

Submitted by Low Puey Lee Ethel, Company Secretary on 12/04/2005 to SGX-ST.