



SINGAPORE LAND LIMITED

(Company Registration No. 196300170C)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 47th Annual General Meeting of Singapore Land Limited will be held at 80 Raffles Place, 61st Storey, UOB Plaza 1, Singapore 048624 on Wednesday, 27 April 2011 at 2.00 p.m. to transact the following business:

As Ordinary Business

- To receive and adopt the Directors' Report and Audited Financial Statements for the financial year ended 31 December 2010 and the Auditors' Report thereon.
- To declare a first and final dividend of 20 cents per share tax-exempt (one-tier) for the financial year ended 31 December 2010 (2009: 20 cents).
- To approve Directors' fees of \$307,438 for the financial year ended 31 December 2010 (2009: \$336,500).
- To re-elect Mr Alvin Yeo Khirn Hai as a Director who will retire by rotation pursuant to Article 104 of the Articles of Association of the Company and who, being eligible, offers himself for re-election. (See Explanatory Note 1)
- To re-appoint the following Directors, each of whom will retire and seek re-appointment under Section 153(6) of the Companies Act, Cap. 50, to hold office from the date of this Annual General Meeting until the next Annual General Meeting:
 - Dr Wee Cho Yaw
 - Dr John Gokongwei, Jr.
 - Mr Tan Boon Teik (See Explanatory Note 2)
 - Mr Hwang Soo Jin
 - Mr Roberto R. Romulo
 - Mr James L. Go (See Explanatory Note 3)
 - Mr Gwee Lian Kheng
- To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. (See Explanatory Note 4)

As Special Business

- To consider and, if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

That pursuant to Section 161 of the Companies Act, Cap 50, and subject to the listing rules, guidelines and directions ("Listing Requirements") of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be and are hereby authorised to issue:

 - shares in the capital of the Company ("Shares");
 - convertible securities;
 - additional convertible securities issued pursuant to adjustments; or
 - Shares arising from the conversion of the securities in (ii) and (iii) above,

(whether by way of rights, bonus, or otherwise or pursuant to any offer, agreement or option made or granted by the Directors during the continuance of this authority which would or might require Shares or convertible securities to be issued during the continuance of this authority or thereafter) at any time, to such persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force), provided that:

 - the aggregate number of Shares and convertible securities to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of convertible securities made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares) provided that 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 Ordinary Resolution) does not exceed 20% of the total number of issued Shares;
 - (subject to such other 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 (a) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) at the time of the passing of this Ordinary Resolution, after adjusting for:
 - any new Shares arising from the conversion or exercise of convertible securities;
 - (where applicable) any new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Ordinary Resolution is passed, provided the options or awards were granted in compliance with the Listing Requirements; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
 - in exercising the authority conferred by this Ordinary Resolution, the Company complies with the Listing Requirements (unless such compliance has been waived by the SGX-ST) and the existing Articles of Association of the Company; and
 - such authority shall, unless revoked or varied by the Company at a general meeting, continue to be 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 5)
- To transact any other ordinary business as may be transacted at an Annual General Meeting of the Company.

By Order of the Board

Susie Koh
Company Secretary
Singapore, 12 April 2011

NOTE:

A member of the Company entitled to attend and vote at this 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. The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at 5 Shenton Way, #02-14 Podium Block, UIC Building, Singapore 068808 not less than 48 hours before the time appointed for holding the Annual General Meeting.

Explanatory Notes:

- Mr Alvin Yeo Khirn Hai, if re-appointed, will remain as an Audit Committee Member and will be considered as an Independent Director pursuant to Rule 704(8) of the SGX-ST Listing Manual.
- Mr Tan Boon Teik, if re-appointed, will remain as the Audit Committee Chairman and will be considered as an Independent Director pursuant to Rule 704(8) of the SGX-ST Listing Manual.
- Mr James L. Go, if re-appointed, will remain as an Audit Committee Member and will be considered as a non Independent Director pursuant to Rule 704(8) of the SGX-ST Listing Manual.
- The Audit Committee undertook a review of the fees and expenses of the audit and non-audit services provided by the external auditor, Messrs PricewaterhouseCoopers LLP. It assessed whether the nature and extent of the non-audit services might prejudice the independence and objectivity of the auditor before confirming its re-nomination. It was satisfied that such services did not affect the independence of the external auditor.
- The Ordinary Resolution 7 proposed above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to issue shares in the capital of the Company and to make or grant convertible securities, and to issue shares in pursuance of such convertible securities, without seeking any further approval from Shareholders in general meeting, 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, provided that the total number of issued shares (excluding treasury shares) which may be issued other than on a pro rata basis to Shareholders does not exceed 20%.

Notice of Books Closure Date and Payment Date for First and Final Dividend

NOTICE IS ALSO HEREBY GIVEN that subject to shareholders' approval being obtained for the proposed first and final dividend (one-tier tax-exempt) of 20 cents per share for the financial year ended 31 December 2010, the Share Transfer Books and the Register of Members of the Company will be closed from 12 May 2011 to 13 May 2011, both dates inclusive, for the preparation of dividend warrants. Duly completed transfers received by the Company's Share Registrar, Messrs Tricor Barbinder Share Registration Services at 8 Cross Street #11-00, PWC Building, Singapore 048424 up to 5.00 p.m. on 11 May 2011 will be registered to determine shareholders' entitlement to the proposed dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 11 May 2011, will be entitled to the proposed dividends. The proposed dividends, if approved, will be paid on 24 May 2011.