

# SINGAPORE LAND LIMITED

Company Registration No. 196300170C

Incorporated in the Republic of Singapore

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 46th Annual General Meeting of Singapore Land Limited will be held at 80 Raffles Place, 61st Storey, UOB Plaza 1, Singapore 048624 on Friday, 23 April 2010 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 year ended 31 December 2009.
- To declare a first and final dividend of 20 cents per share tax exempt (one-tier) for the year ended 31 December 2009. (2008: 20 cents)
- To approve Directors' fees of \$336,500 for the year ended 31 December 2009. (2008: \$336,500)
- To re-elect the following Directors, each of whom will retire by rotation pursuant to Article 104 of the Articles of Association of the Company and who, being eligible, offer themselves for re-election:
  - Mr Lance Y. Gokongwei
  - Mr Gwee Lian KhengNote: Ms Pang Cheng Lian, who will retire pursuant to Article 104 of the Articles of Association of the Company, although eligible, is not offering herself for re-election.
- 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 James L. Go (See Explanatory Note 1)
  - Mr Tan Boon Teik (See Explanatory Note 2)
  - Mr Hwang Soo Jin
  - Mr Roberto R. RomuloNote: Mr Antonio L. Go and Mr Gabriel C. Singson, (Alternate Director to Mr Perry L. Pe), each of whom will retire at the conclusion of this Annual General Meeting pursuant to Section 153(6) of the Companies Act, Cap 50, and although eligible, are not offering themselves for re-appointment (See Explanatory Note 3)
- To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors 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 the following resolution as Ordinary Resolutions:

"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:
    - in the case of a renounceable rights issue, exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with subparagraph (b) below) ("Issued Shares"); and
    - in all other cases, exceed 50% of the total number of Issued 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) in the capital of the Company at the time of the passing of this Ordinary Resolution, after adjusting for:
    - new shares arising from the conversion or exercise of convertible securities;
    - (where applicable) 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, 8 April 2010

### 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 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.
- 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 Antonio L. Go will step down as a Member of the Nominating Committee and Mr Gabriel C. Singson will cease to act as Alternate Director to Mr Perry L. Pe who has indicated that he wishes to step down as a Director at the close of the 2010 Annual General Meeting.
- 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 (i) in the case of a renounceable rights issue, 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company; (ii) in all other cases, 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%. The authorisation to allot and issue shares in the Company up to 100% (from the existing 50%) of its issued capital by way of a renounceable rights issue is one of the new measures introduced by the Singapore Exchange Limited, in consultation with the Monetary Authority of Singapore, on 20 February 2009 to accelerate and facilitate listed issuers' fund raising efforts and will be in effect until 31 December 2010.

### 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 of 20 cents per share tax exempt (one-tier) for the financial year ended 31 December 2009, the Share Transfer Books and the Register of Dividend Warrants of the Company will be closed from 4 May 2010 to 5 May 2010, both dates inclusive, for the preparation of dividend warrants. Fully 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 3 May 2010 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 3 May 2010 will be entitled to the proposed dividends. The proposed dividends, if approved, will be paid on 19 May 2010.