



HOCK LIAN SENG HOLDINGS LIMITED

Company Registration No. 200908903E
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of HOCK LIAN SENG HOLDINGS LIMITED (the "Company") will be held at Hotel Re! @ Pearl's Hill, Re!Union, Level 2, 175A Chin Swee Road, Singapore 169879 on Wednesday, 28 April 2010 at 9.30 am, for the following purposes:

ORDINARY BUSINESS

- To receive and adopt the audited financial statements for the financial year ended 31 December 2009 and the reports of the Directors and Auditors thereon. **(Resolution 1)**
- To re-elect the following Directors retiring pursuant to Article 101 of the Articles of Association of the Company:
 - Mr Chua Leong Hai¹ **(Resolution 2[i])**
 - Mr Lim PengKiat **(Resolution 2[ii])**
 - Mr Chua Hua Hong **(Resolution 2[iii])**
 - Mr Chua Aik Khooon **(Resolution 2[iv])**
 - Mr Cheang You Kong **(Resolution 2[v])**
 - Mr Koh Lian Huat² **(Resolution 2[vi])**
 - Mr Khor Poh Hwa³ **(Resolution 2[vii])**

*1 Mr Chua Leong Hai, if re-elected, will be considered an Executive Director and will remain as the Executive Chairman and CEO and a member of the Nominating Committee.

*2 Mr Koh Lian Huat, if re-elected, will be considered an independent non-executive director and will remain as the Chairman of the Audit Committee and a member of both the Nominating and Remuneration Committees.

*3 Mr Khor Poh Hwa, if re-elected, will be considered an independent non-executive director and will remain as the Chairman of the Remuneration Committee and a member of both the Audit and the Nominating Committees.
- To re-appoint Mr Lau Teik Soon*, who retires under Section 153(6) of the Companies Act, Cap 50, to hold office as a Director from the date of this Annual General Meeting until the next Annual General Meeting. **(Resolution 3)**

* Mr Lau Teik Soon, if re-elected, will be considered an independent non-executive director and will remain as the Chairman of the Nominating Committee and a member of both the Audit and the Remuneration Committees.
- To declare a first and final dividend of 1.5 cent per ordinary share tax-exempt (one-tier) for the financial year ended 31 December 2009. **(Resolution 4)**
- To approve Directors' fees of S\$45,000 for the financial year ended 31 December 2009 for payment. **(Resolution 5)**
- To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

SPECIAL BUSINESS

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

- Authority to allot and issue shares **(Resolution 7)**

"That, pursuant to Section 161 of the Companies Act, Cap. 50 and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:

 - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (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; and
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues,

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

 - (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

 - 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) does not exceed 50 per cent of the total number of issued Shares excluding treasury shares (as calculated in accordance with sub-paragraph (2) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a pro-rata basis, then the aggregate number of Shares to be issued under such circumstances (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued Shares excluding treasury shares (as calculated in accordance with sub-paragraph (2) below); and
 - (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 Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities;
 - (where applicable) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the Listing Manual; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
 - the 50% limit in sub-paragraph (1) above may be increased to 100% for issues of Shares and/or Instruments by way of a renounceable rights issue where shareholders of the Company are given the opportunity to participate in the same on a pro-rata basis **(Renounceable Rights Issue)**;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by 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
 - (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." [See Explanatory Note 1]
- Authority to (i) offer and grant options and to issue shares pursuant to the HLS Employee Share Option Scheme; and (ii) offer and grant awards and to issue shares pursuant to the HLS Performance Share Plan **(Resolution 8)**

"That approval be and is hereby given to the Directors to:

 - offer and grant options in accordance with the provisions of the HLS Employee Share Option Scheme (the "Scheme") and to allot and issue from time to time, such number of Shares as may be required to be issued pursuant to the exercise of options under the Scheme; and
 - offer and grant awards in accordance with the provisions of the HLS Performance Share Plan (the "Plan") and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the release of awards under the Plan

provided always that the aggregate number of Shares to be issued pursuant to the Scheme and the Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company at any time." [See Explanatory Note 2]
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

By Order of the Board

Seah Hai Yang

Company Secretary

Singapore, 13 April 2010

Explanatory Notes on Special Business:

- Resolution 7**, if passed, will authorise and empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue further shares and to make or grant convertible securities convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in aggregate 50 percent of the total number of issued shares (excluding treasury shares) of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the total number of issued shares (excluding treasury shares) of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

This Resolution, if passed, will also authorise and empower Directors of the Company to issue up to 100% of the Company's issued share capital via a pro-rata Renounceable Rights Issue. This 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. This mandate will provide the Directors with an opportunity to raise funds and avoid prolonged market exposure by reducing the time taken for shareholders' approval, in the event the need arises. Minority shareholders' interests are mitigated as all shareholders have equal opportunities to participate and can dispose their entitlements through trading of nil-paid rights if they do not wish to subscribe for their rights shares. This mandate is conditional upon the Company:

- making periodic announcements on the use of the proceeds as and when the funds are materially disbursed; and
- providing a status report on the use of proceeds in the annual report.

For the purpose of this Resolution, the total number of issued shares (excluding treasury shares) is based on the Company's total number of issued shares (excluding treasury shares) at the time this proposed ordinary resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- Resolution 8**, if passed, will empower the Directors to issue shares up to an amount in aggregate not exceeding 15% of the issued share capital (excluding treasury shares) of the Company pursuant to the HLS Share Option Scheme (the "Scheme") and the HLS Performance Share Plan (the "Plan") which was approved at the Extraordinary General Meeting of the Company on 1 December 2009. A copy of the respective Rules of the Scheme and of the Plan is available for inspection by shareholders during normal office hours at the Company's Registered Office.

Notes:

- A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") may appoint not more than two proxies to attend and vote in his/her stead. Where a Member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a Member of the Company.
- If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 80 Marine Parade Road, #21-08 Parkway Parade, Singapore 449269 not less than 48 hours before the time appointed for holding the Meeting.