



## MARCO POLO MARINE LTD.

(Incorporated in the Republic of Singapore)  
Company Registration No. 200610073Z

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Fourth Annual General Meeting of the Company will be held at Plaza Ballroom 1 Level 4, ParkRoyal on Beach Road, 7500A Beach Road Singapore 199591 on Thursday, 28 January 2010 at 10:30 a.m. to transact the following business:

#### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 30 September 2009 together with the reports of the Directors and the Auditors thereon. **(Resolution 1)**
2. (a) To re-elect the following directors who are retiring by rotation pursuant to Article 103 of the Articles of Association of the Company:
  - (i) Mr Lee Wan Tang, **(Resolution 2)**
  - (ii) Mr Lim Han Boon. **(Resolution 3)**

**Note:**

Mr Lim Han Boon will, upon re-election as Director of the Company, remain as the Chairman of the Audit Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. He will also remain as the Chairman of the Remuneration Committee and a member of the Nominating Committee.

- (b) To re-elect Mr Lee Kiam Hwee Kelvin as a Director who is retiring pursuant to Article 107 of the Articles of Association of the Company. **(Resolution 4)**

**Note:**

Mr Lee Kiam Hwee Kelvin will, upon re-election as Director of the Company, remain as a member of the Audit, Nominating and Remuneration Committees. He will be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

3. To approve the payment of Director's Fee of S\$7,500 to Mr Lee Kiam Hwee Kelvin for the financial year ended 30 September 2009, to be paid immediately upon approval by the meeting. [See Explanatory Note 1] **(Resolution 5)**
4. To approve the payment of Directors' Fees of S\$187,000 for the financial year ending 30 September 2010. (2009: S\$95,000) **(Resolution 6)**
5. To re-appoint Messrs Horwath First Trust LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

#### AS SPECIAL BUSINESS

To consider, and if thought fit, to pass the following Ordinary Resolutions (with or without amendments):

6. Authority to issue shares **(Resolution 8)**

"That pursuant to Section 161 of the Companies Act, Cap. 50 and in accordance with Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors to issue:-

- (i) shares in the capital of the Company (whether by way of rights, bonus or otherwise) or;
- (ii) convertible securities; or

- (iii) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalisation issues; or
- (iv) shares arising from the conversion of convertible securities,

at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that:-

- (i) the aggregate number of shares and convertible securities that may be issued shall not be more than 50% of the issued shares in the capital of the Company or such other limit as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST") as at the date the general mandate is passed;
- (ii) the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders shall not be more than 20% of the issued shares in the capital of the Company or such other limit as may be prescribed by the SGX-ST as at the date the general mandate is passed;
- (iii) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraphs (i) and (ii) above, the percentage of issued shares shall be calculated based on the issued shares in the capital of the Company as at the date the general mandate is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or employee stock options in issue as at the date the general mandate is passed and any subsequent consolidation or subdivision of the Company's shares; and
- (iv) unless earlier revoked or varied by the Company in general meeting, such authority shall continue in force until the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier" [See Explanatory Note 2] **(Resolution 8)**

#### 7. Proposed Renewal of the General Mandate for Interested Person Transactions

"That:-

- (a) Approval be and is hereby given for the renewal of the mandate for the purpose of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), for the Company, its subsidiaries and its associated companies, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions, as set out in the Appendix to the Annual Report (the "Appendix"), with any party who falls within the classes of Interested Persons as described in the Appendix and that such approval shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company;
- (b) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and to implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time;
- (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 interest of the Company to give effect to this Resolution; and
- (d) such approval shall, unless earlier revoked or varied by the Company in general meeting, continue to be in force until the next Annual General Meeting of the Company is held or is required by law to be held, whichever is earlier." [See Explanatory Note 3] **(Resolution 9)**

By Order of the Board

Lawrence Kwan  
Secretary

Singapore, 13 January 2010

### **Explanatory Notes on Resolutions to be Transacted:**

1. The Ordinary Resolution 5 proposed in item 3 above, is to approve the payment of Director's Fee of S\$7,500 for the financial year ended 30 September 2009 to Mr Lee Kiam Hwee Kelvin, Independent Director, who joined the Company's Board of Directors on 3 July 2009.
2. The Ordinary Resolution No. 8 in item 6 is to authorise the Directors of the Company to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the issued share capital of the Company 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% of the issued share capital of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. Rule 806(3) of the Listing Manual of Singapore Exchange Securities Trading Limited currently provides that the issued share capital of the Company for this purpose shall be the issued share capital at the time this resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
3. The Ordinary Resolution No. 9 in item 7, if passed, renews the General Mandate authorising the Directors of the Company to enter into certain interested person transactions with persons who are considered "interested persons" (as defined in Chapter 9 of the Listing Manual of the SGX-ST).

### **Notes:**

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or two proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
3. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the meeting.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at 1 Sims Lane #04-11 Singapore 387355 not less than forty-eight (48) hours before the time for holding the Annual General Meeting.