

WHEELOCK PROPERTIES (SINGAPORE) LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197201797H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 33rd Annual General Meeting of the Company will be held at Hibiscus Room, Level 3, Grand Hyatt Singapore, 10 Scotts Road, Singapore 228211 on Friday, 21 July 2006 at 2.30 p.m. to transact the following business:

As Ordinary Business

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| To receive and adopt the reports of the Directors and Auditors and the Audited Accounts for the financial year ended 31 March 2006. | Resolution 1 |
| To approve a final dividend of 1.5 cents per share less income tax for the financial year ended 31 March 2006. | Resolution 2 |
| To approve the payment of Directors' fees of \$119,500 (2005: \$119,500) for the financial year ended 31 March 2006. | Resolution 3 |
| To re-elect Mr Tan Swan Jeng retiring pursuant to Article 109 of the Articles of Association of the Company. | Resolution 4 |
| To re-elect Mr Paul Yiu Cheung Tsui retiring pursuant to Article 109 of the Articles of Association of the Company. | Resolution 5 |
| To re-elect Mr Peter Kwong Ching Woo retiring pursuant to Article 118 of the Articles of Association of the Company. | Resolution 6 |
| To re-elect Ms Tan Bee Kim retiring pursuant to Article 118 of the Articles of Association of the Company. | Resolution 7 |
| To re-appoint Mr Tan Keong Choon as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50, to hold office until the next Annual General Meeting of the Company. | Resolution 8 |
| To re-appoint Mr Frank Yung-Cheng Yung as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50, to hold office until the next Annual General Meeting of the Company. | Resolution 9 |
| To re-appoint KPMG as Auditors and to authorise the Directors to fix their remuneration. | Resolution 10 |

To transact any other ordinary business that may be transacted at an Annual General Meeting.

Resolution 11

As Special Business

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

That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise or in pursuance of 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 and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities to be allotted and issued pursuant to this Resolution shall not exceed fifty per cent. (50%) of the issued share capital of the Company and provided further that where members of the Company with registered addresses in Singapore are not given an opportunity to participate in the same on a pro rata basis, then the number of shares and convertible securities to be issued under such circumstances shall not exceed twenty per cent. (20%) of the issued share capital of the Company, and for the purpose of this Resolution, the percentage of issued shares shall be based on the Company's issued share capital at the time this Resolution is passed (after adjusting for (a) new shares arising from the conversion or exercise of convertible securities and (b) any subsequent consolidation or subdivision of shares) and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

Resolution 12

- (a) That the proposed amendments to the Guidelines on Share Purchase Mandate set out in Appendix II of the Company's Circular to Shareholders dated 30 June 2002 (the "**Guidelines**") contained in the Company's addendum to Shareholders dated 3 July 2006, being an addendum to the Annual Report of the Company for the year ended 31 March 2006 (the "**Addendum**") (the "**Amendments**") be and are hereby approved; and

Resolution 13

- (b) That the Directors of the Company be and are hereby authorised to make purchases from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of ordinary shares up to ten per cent. (10%) of the issued ordinary share capital of the Company as at the date of this Resolution or as at the date of the last Annual General Meeting of the Company (whichever is the higher) at any price up to but not exceeding the Maximum Price (as defined in the Guidelines) in accordance with the Guidelines (as supplemented by the Amendments contained in the Addendum) and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier (the “**Share Purchase Mandate**”).

By Order of The Board

Tan Ling Ling
Company Secretary

Singapore, 3 July 2006

Notes:

1. A Member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Member of the Company.
2. Where a Member appoints two proxies, he shall specify the percentage of shares to be represented by each proxy.
3. A Member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The appointment of proxy must be executed under seal or under the hand of its duly authorised officer or attorney.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at 501 Orchard Road #11-01, Wheelock Place, Singapore 238880 not less than 48 hours before the time appointed for the Meeting.

Explanatory Notes on Ordinary Business to be transacted:

Resolution 4

Mr Tan Swan Jeng, if re-elected as Director of the Company, will remain as the Chairman of the Company's Nominating Committee and a member of the Audit and Remuneration Committees. Mr Tan Swan Jeng is considered by the Board of Directors to be independent and non-executive.

Resolution 6

Mr Peter Woo Kwong Ching, if re-elected as Director of the Company, will remain as the Chairman of the Company.

Resolution 8

Mr Tan Keong Choon, if re-appointed as Director of the Company, will remain as a member of the Nominating Committee. Mr Tan Keong Choon is considered by the Board of Directors to be independent and non-executive.

Resolution 9

Mr Frank Yung-Cheng Yung, if re-appointed as Director of the Company, will remain as the Chairman of the Company's Audit Committee and a member of the Remuneration Committee. Mr Frank Yung-Cheng Yung is considered by the Board of Directors to be independent and non-executive.

Explanatory Note on Special Business to be transacted:

Resolution 12

The Ordinary Resolution 12 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 allot and issue shares and convertible securities in the Company, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The number of shares and convertible securities that the Directors may allot and issue under this Resolution would not exceed fifty per cent. (50%) of the issued share capital of the Company at the time of the passing of this Resolution. For issue of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty per cent. (20%) of the issued share capital of the Company at the time of the passing of this Resolution.

The 50% limit and the 20% limit will be calculated based on the Company's issued share capital at the time of the passing of this Resolution, after adjusting for:

- (a) new shares arising from the conversion or exercise of convertible securities; and
- (b) any subsequent consolidation or subdivision of shares.

Resolution 13

The Ordinary Resolution 13 proposed above, if passed, modifies and renews the Share Purchase Mandate and will authorise the Directors, from time to time, to purchase Shares subject to and in accordance with the Guidelines (as supplemented by the Amendments), the SGX-ST Listing Manual and such other laws and regulations as may for the time being be applicable.

The Company intends to use internal sources of funds to finance its purchase or acquisition of Shares. The Company does not intend to arrange for additional credit facilities (other than the Company's financing in the usual course of its business) for Share purchases.

An illustration on the financial impact of a purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate on the audited accounts of the Group and the Company for the financial year ended 31 March 2006 is set out in Section 7 of the Addendum.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT subject to shareholders' approval for the proposed final dividend of 1.5 cents per share less income tax for the financial year ended 31 March 2006, the Register of Transfer and Register of Members will be closed from 1 August 2006 to 2 August 2006, both days inclusive, for purpose of determining the shareholders' entitlement to the proposed dividend.

Duly completed transfers received by the Company's Share Registrar, M & C Services Pte Ltd of 138 Robinson Road #17-00, The Corporate Office, Singapore 068906, up to 5.00 pm on 31 July 2006 will be registered to determine shareholders' entitlements to the proposed dividend. Shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with the shares as at 31 July 2006, will be entitled to the proposed final dividend.

The proposed final dividend, if approved by shareholders at the Annual General Meeting to be held on 21 July 2006, will be paid on 11 August 2006.