

WHEELOCK PROPERTIES (SINGAPORE) LIMITED

(Company Registration No. 197201797H)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of the Company will be held at Riverfront Ballroom, Level 2, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 on Thursday, 2 February 2006 at 2.30 p.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following ordinary resolutions:

ORDINARY RESOLUTION 1: APPROVAL OF THE CASH DIVIDEND

- (A) A special interim cash dividend of S\$2.0625 (gross) or S\$1.65 (net) (after deduction of tax at the prevailing rate of 20%) for each ordinary share of S\$1.00 each in the capital of the Company (the **"Share"**) held by the shareholders of the Company (the **"Shareholders"**) as at such time and date as the Directors may, in their absolute discretion, determine (the **"Books Closure Date"**), amounting to an aggregate of approximately S\$658.1 million (net) (after deduction of tax at the prevailing rate of 20%) (the **"Cash Dividend"**), be and is hereby declared and approved.
- (B) The Directors be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required in connection with the Cash Dividend) as they may consider desirable, necessary or expedient to give full effect to this Ordinary Resolution and the Cash Dividend.

ORDINARY RESOLUTION 2: APPROVAL OF THE RIGHTS ISSUE

- (A) That the renounceable non-underwritten rights issue (the **"Rights Issue"**) of 797,706,584 new Shares (the **"Rights Shares"**) be and is hereby approved and the Board of Directors be and is hereby authorised to provisionally allot and issue 797,706,584 Rights Shares at an issue price of S\$0.825 for each Rights Share on the basis of two (2) Rights Shares for every one (1) existing Share held by the Shareholders as at the Books Closure Date, fractional entitlements to be disregarded, on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:
 - (a) the provisional allotments of the Rights Shares under the Rights Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited (**"CDP"**) as at the Books Closure Date with registered addresses in Singapore or who have, at least five (5) market days prior to the Books Closure Date, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of two (2) Rights Shares for every one (1) existing Share then held by the Shareholders;
 - (b) no provisional allotment of the Rights Shares shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least five (5) market days prior thereto, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the **"Foreign Shareholders"**);

- (c) the entitlements to the Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds thereof, if any (after deducting all expenses), proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
 - (d) the entitlements to the Rights Shares not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
 - (e) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distribution, the record date for which falls before the date of issue of the Rights Shares.
- (B) The Directors be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required in connection with the Rights Issue) and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary to give full effect to this Ordinary Resolution and the Rights Issue.

BY ORDER OF THE BOARD

Pauline Tham
Company Secretary
Singapore
3 January 2006

Notes:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. If a proxy is to be appointed, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney, must be duly deposited at the registered office of the Company at 501 Orchard Road, #04-01/03 Wheelock Place, Singapore 238880 not less than 48 hours before the time appointed for the holding of the Extraordinary General Meeting.
3. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any official or attorney duly authorised.