



Etec & Eltek 依利安達

Etec & Eltek International Company Limited

(Incorporated in the Republic of Singapore)

Company Registration Number 199300005H

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912 on 21 April 2008, Monday at 2:00 p.m. to transact the following ordinary and special businesses:

ORDINARY BUSINESSES:

1. To receive and adopt the Directors' Report and the Audited Accounts of the Company for the financial year ended 31 December 2007 with the Auditors' Report thereon.
2. To declare a one-tier tax exempt final dividend of 4.5 United States cents per share and a one-tier tax exempt special dividend of 8.0 United States cents per share for the financial year ended 31 December 2007.
3. To re-elect Mr. Philip Chan Sai Kit, retiring by rotation in accordance with Articles 95(2) and 95(4) of the Company's Articles of Association (the "Articles"), as Director of the Company.
4. To re-elect Dr. Philip Wong Yu Hong, retiring by rotation in accordance with Articles 95(2) and 95(4) of the Articles, as Director of the Company. *[see Note (1) below]*
5. To re-elect Mr. Larry Lai Chong Tuck, retiring by rotation in accordance with Articles 95(2) and 95(4) of the Articles, as Director of the Company. *[see Note (2) below]*
6. To re-elect Mr. Li Chiu Cheuk, retiring in accordance with Article 77 of the Articles, as Director of the Company.
7. To re-elect Mr. Chan Wai Leung, retiring in accordance with Article 77 of the Articles, as Director of the Company.
8. To re-elect Mr. Raymond Leung Hai Ming, retiring in accordance with Article 96 of the Articles, as Director of the Company. *[see Note (3) below]*
9. To approve Directors' fees of HK\$300,000 for the financial year ending 31 December 2008 *[see Note (4) below]*.
10. To re-appoint Deloitte & Touche as Auditors of the Company and authorise the Directors to fix their remuneration.

SPECIAL BUSINESSES:

11. To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modification:
 - 11.1 *Authority to issue shares pursuant to the exercise of share options granted under the "2002 Etec & Eltek Employees' Share Option Scheme" (the "2002 Scheme") [see Note (5) below]*

That approval be and is hereby given to the Directors or a Committee of the Directors of the Company to allot and issue from time to time such number of new ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of share options granted under the 2002 Scheme in accordance with the provisions of the 2002 Scheme; **PROVIDED ALWAYS** that the aggregate number of new ordinary shares to be issued pursuant to the 2002 Scheme shall not exceed fifteen per cent. (15%) of the issued share capital of the Company for the time being.

11.2 *Authority to issue new shares and convertible securities [see Note (6) below]*

That pursuant to Section 161 of the Companies Act (Chapter 50, Singapore Statutes) and Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited, the Directors be and are hereby authorised to allot and issue whether by way of rights, bonus or otherwise (i) shares, (ii) convertible securities, (iii) additional convertible securities issued pursuant to rights, bonus or other capitalisation issues (notwithstanding that such authority may have ceased to be in force at the time the securities are issued, provided that the adjustment does not give the holder of the convertible securities a benefit that a shareholder does not receive), and (iv) shares arising from the conversion of securities in (ii) above and additional convertible securities in (iii) above, notwithstanding that such authority may have ceased to be in force at the time the shares are to be issued, 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 to be issued pursuant to this resolution shall not exceed 50% of the total number of issued shares excluding treasury shares of the Company; and
- (ii) the aggregate number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company;

and for the purpose of this resolution, the total number of issued shares excluding treasury shares shall be based on the Company's total number of issued shares excluding treasury shares at the time this resolution is passed after adjusting for (a) new shares arising from the conversion or exercise of convertible securities, exercise of share options or vesting of share awards which are outstanding or subsisting at the time this resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of the Company's 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 date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

BY ORDER OF THE BOARD

CLAUDIA HENG NGUAN LENG

Company Secretary

Singapore

4 April 2008

Notes:

- (1) Dr. Philip Wong Yu Hong will, upon re-election as a Director, remain as a member and as the Chairman of the Remuneration Committee and the Nominating Committee, and as a member of the Audit Committee of the Company.
- (2) Mr. Larry Lai Chong Tuck will, upon re-election as a Director, remain as a member and as the Chairman of the Audit Committee, and as a member of the Remuneration Committee and the Nominating Committee of the Company.
- (3) Mr. Raymond Leung Hai Ming will, upon re-election as a Director, remain as a member of the Remuneration Committee, the Nominating Committee and the Audit Committee of the Company.
- (4) For the financial year ended 31 December 2007, the approved Directors' fees was also HK\$300,000.
- (5) Resolution 11.1, if passed, will empower the Directors of the Company to issue shares in the capital of the Company pursuant to the exercise of share options granted under the 2002 Scheme, up to and not exceeding in total 15% of the issued share capital of the Company for the time being.
- (6) Resolution 11.2, if passed, will authorise the Directors of the Company to allot and issue shares and convertible securities up to 50% of the Company's total number of issued shares excluding treasury shares with an aggregate sub-limit of 20% of the Company's total number of issued shares excluding treasury shares for any allotments and issues of shares and convertible securities not made on a pro-rata basis to shareholders of the Company.
- (7) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not also be a member. The instrument appointing a proxy must be deposited at the registered office of the Company, 80 Raffles Place, #33-00 UOB Plaza 1, Singapore 048624, not less than 48 hours before the time of the meeting.



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NOTICE OF 1ST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 1st Extraordinary General Meeting of Etec & Eltek International Company Limited (the “**Company**”) will be held at the STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912 on 21 April 2008 at 2:30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting to be held at 2:00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing (with or without any modification) the following resolutions:-

ORDINARY RESOLUTIONS

Resolution 1: The Proposed Renewal of the Share Purchase Mandate

THAT:

- (a) For the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “**Act**”), the exercise by the directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:-
- (i) on-market purchases (each an “**On-Market Share Purchase**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”); and/or
 - (ii) off-market purchases (each an “**Off-Market Share Purchase**”) effected in accordance with any equal access scheme(s) as may be determined or formulated by the directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act;
- and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the directors pursuant to the Share Purchase Mandate may be exercised by the directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution, and expiring on the earlier of:-
- (i) the date on which the next Annual General Meeting of the Company is held; or
 - (ii) the date by which the next Annual General Meeting of the Company is required by law or the Articles of Association of the Company (the “**Articles**”) to be held; or
 - (iii) the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;

(c) in this Ordinary Resolution 1:-

“**Prescribed Limit**” means 10% of the total number of issued Shares, excluding Treasury Shares, of the Company as at the date of the passing of this Ordinary Resolution 1; and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:-

(i) in the case of an On-Market Share Purchase, 105% of the Average Closing Market Price; and

(ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Market Price,

where:-

“**Average Closing Market Price**” means the average of the closing market prices of a Share over the last 5 Market Days (“**Market Day**” being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the date of making an announcement by the Company for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5 Market Days; and

(d) the directors of the Company and/or each of them be and are hereby authorised to complete and do all such acts and things as they and/or he may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution 1.

Resolution 2: The Proposed Renewal of the Mandate for Interested Person Transactions

THAT:

- (a) Approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and associated companies, or any of them, to enter into any transactions falling within the types of Interested Person Transactions, particulars of which are set out in the Circular to Shareholders dated 4 April 2008 (the “**Circular**”), with any person who falls within the class of Interested Persons described in the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in the Circular (the “**IPT Mandate**”);
- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company is held or is required by law or the Articles to be held;
- (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or 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 SGX-ST from time to time; and

- (d) the directors of the Company be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Ordinary Resolution 2.

By Order of the Board

Claudia Heng Nguan Leng
Company Secretary

Singapore
4 April 2008

Notes:

1. Terms and expressions not defined herein shall have the same meanings ascribed to them in the Circular to Shareholders dated 4 April 2008.
2. In accordance with Section 76C of the Act, the sources of funds to be used for the Share Purchase and the financial effects that the Share Purchase would have on the Company are stated under Sections 2.6 and 2.7 respectively, from pages 11 to 14 of the Circular.
3. A member of the Company entitled to attend and vote at the 1st Extraordinary General Meeting is entitled to appoint one proxy or two proxies (or in the case of a corporation, appoint its authorised representative or proxy) to attend and vote on his behalf. Such proxy(ies) need not be a member of the Company.



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NOTICE OF 2nd EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2nd Extraordinary General Meeting of Etec & Eltek International Company Limited (the “**Company**”) will be held on 21 April 2008 at STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912 at 3:00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the 1st Extraordinary General Meeting to be held at 2:30 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing (with or without any modification) the following resolutions:-

ORDINARY RESOLUTIONS

Resolution 1: Proposed Adoption of the 2008 Etec & Eltek Employees’ Share Option Scheme

THAT:

Subject to and contingent upon approval of the shareholders of Kingboard Chemical Holdings Limited, the share option scheme to be known as the 2008 Etec & Eltek Employees’ Share Option Scheme (the “**Option Scheme**”), the rules of which have been set out in the circular to Shareholders dated 4 April 2008 (the “**Circular**”), be and is hereby approved and adopted substantially in the form set out in the rules of the Option Scheme, and the Directors of the Company be and are hereby authorised:

- (a) to establish and administer the Option Scheme;
- (b) to modify and/or amend the Option Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the Option Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Option Scheme; and
- (c) to offer and grant Option(s) in accordance with the rules of the Option Scheme and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Option(s) under the Option Scheme.

Resolution 2: Authority to Offer and Grant Option(s) at a Discount under the Option Scheme

THAT:

Subject to and contingent upon the passing of Ordinary Resolution 1, the Directors of the Company be and are hereby authorised to offer and grant Option(s) in accordance with the rules of the Option Scheme with Exercise Prices set at a discount to the Market Price, provided that such discount does not exceed the relevant limits set by Singapore Exchange Securities Trading Limited.

Resolution 3: Participation by Parent Group Employees

THAT:

Subject to and contingent upon the passing of Ordinary Resolution 1, approval be and is hereby given for the participation in the Option Scheme by the Parent Group Employees, provided that:

- (a) the aggregate number of Shares which may be offered by way of grant of options to Parent Group Employees collectively under the Option Scheme shall not exceed 20% of the total number of Shares available under the Option Scheme; and
- (b) any option to be granted to a Parent Group Employee which, together with options already granted to that Parent Group Employee under the Option Scheme, represents 5% or more of the total number of Shares available to Parent Group Employees collectively under the Option Scheme, shall be subject to the approval of independent shareholders of the Company.

Resolution 4A: Proposed Participation by Mr. Cheung Kwok Wing in the Option Scheme

THAT:

Subject to and contingent upon the passing of Ordinary Resolution 1 and pursuant to Rule 853 of the SGX-ST Listing Manual, the participation of Mr. Cheung Kwok Wing in the Option Scheme be and is hereby approved.

Resolution 4B: Proposed Grant of Options to Mr. Cheung Kwok Wing

THAT:

Subject to and contingent upon the passing of Ordinary Resolutions 1 and 4A, approval be and is hereby given for Option(s) to be granted to Mr. Cheung Kwok Wing, a Controlling Shareholder of the Company, in respect of up to 1,796,350 ordinary shares in the capital of the Company (the “Shares”) pursuant to the Option Scheme and that the Board of Directors be and is hereby authorised to allot and issue the Shares pursuant to the exercise of the Option(s) at a price equal to 20% discount to the Market Price and on the terms set out in the Circular.

By Order of the Board

Claudia Heng Nguan Leng

Company Secretary

Singapore
4 April 2008

Notes:

- 1. Terms and expressions not defined herein shall have the same meanings ascribed to them in the Circular to Shareholders dated 4 April 2008.
- 2. A member of the Company entitled to attend and vote at the 2nd Extraordinary General Meeting is entitled to appoint one proxy or two proxies (or in the case of a corporation, appoint its authorised representative or proxy) to attend and vote on his behalf. Such proxy(ies) need not be a member of the Company.