



TELECHOICE INTERNATIONAL LIMITED
(Registration No. 199802072R, Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventh Annual General Meeting of the Company will be held at 51 Cuppage Road #09-01 StarHub Centre Singapore 229469 on Thursday April 28, 2005 at 10.00 a.m. to transact the following business:

AS ORDINARY BUSINESS

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| 1. | To receive and adopt the Audited Accounts for the year ended December 31, 2004 and the Directors' and Auditors' Report thereon. | Resolution 1 |
| 2. | To re-elect Mr Lee Theng Kiat, who is retiring in accordance with Article 91 of the Company's Articles of Association.

<i>See Explanatory Note (a)</i> | Resolution 2 |
| 3. | To re-elect Mr Bertie Cheng, who is retiring in accordance with Article 97 of the Company's Articles of Association.

<i>See Explanatory Note (b)</i> | Resolution 3 |
| 4. | To re-elect Mr Yap Boh Pin, who is retiring in accordance with Article 97 of the Company's Articles of Association.

<i>See Explanatory Note (b)</i> | Resolution 4 |
| 5. | To re-elect Mrs Gracy Choo, who is retiring in accordance with Article 97 of the Company's Articles of Association.

<i>See Explanatory Note (b)</i> | Resolution 5 |
| 6. | To re-elect Mr Stewart Yen Se-Hua, who is retiring in accordance with Article 97 of the Company's Articles of Association.

<i>See Explanatory Note (b)</i> | Resolution 6 |
| 7. | To re-elect Mr Sio Tat Hiang, who is retiring in accordance with Article 97 of the Company's Articles of Association.

<i>See Explanatory Note (b)</i> | Resolution 7 |
| 8. | To approve Directors' Fees of \$100,000 for the year ended December 31, 2004 (Directors Fees for the years ended December 31, 2002 and December 31, 2003 :nil) | Resolution 8 |
| 9. | To re-appoint KPMG as auditors of the Company and to authorize the Directors to fix their remuneration. | Resolution 9 |

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

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| 10. | <u>Authority to issue shares (General)</u> | Resolution 10 |
| | That, pursuant to Section 161 of the Companies Act (Cap. 50), and the listing rules of the Singapore Exchange Securities Trading Limited (" <u>SGX-ST</u> "), authority be and is hereby given to the Directors of the Company to: | |
| | (a) (i) issue shares in the capital of the Company (" <u>shares</u> ") whether by way of rights, bonus or otherwise; and/or (ii) make or grant offers, agreements or options (collectively, " <u>Instruments</u> ") 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, 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

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

provided that:

(i) 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% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (ii) below);

(ii) (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 (i) above, the percentage of issued share capital shall be based on the issued share capital of the Company at the time this Resolution is passed, after adjusting for: (1) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and (2) any subsequent consolidation or subdivision of shares;

(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of 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

(iv) (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 (c)

11. Authority to issue shares under the TeleChoice Pre-IPO Share Option Scheme

Resolution 11

That authority be and is hereby given to the Directors to allot and issue from time to time such number of shares in the Company as may be required to be allotted and issued pursuant to the exercise of options under the TeleChoice Pre-IPO Share Option Scheme ("Pre-IPO Scheme"), provided that the aggregate number of shares to be issued pursuant to the Pre-IPO Scheme does not exceed 20,000,000 shares.

See Explanatory Note (d)

12. Authority to grant options and issue shares under the TeleChoice Post-IPO Employee Share Option Scheme

Resolution 12

That authority be and is hereby given to the Directors to offer and grant options in accordance with the rules and terms of the TeleChoice Post-IPO Employee Share Option Scheme ("Post-IPO Scheme") and to allot and issue from time to time such number of shares in the Company as may be required to be allotted and issued pursuant to the exercise of options under the Post-IPO Scheme, provided that the aggregate number of shares to be issued pursuant to the Post-IPO Scheme does not exceed 15% of the issued share capital of the Company from time to time.

See Explanatory Note (e)

OTHER BUSINESS

13. To transact any other business that may properly be transacted at an Annual General Meeting of the Company.

By Order of the Board

Pek Siok Lan / Hon Wei Seng
Joint Secretaries

Singapore
April 13, 2005

Notes:

- 1) A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to vote in his stead.
- 2) A proxy need not be a member of the Company.
- 3) The instrument appointing a proxy must be deposited at the Company's registered office at 51 Cuppage Road #10-11/17 StarHub Centre Singapore 229469 not later than 48 hours before the time appointed for the Meeting.

EXPLANATORY NOTES:

- (a) Ordinary Resolution No. 2 is to approve the re-election of Mr Lee Theng Kiat, who is retiring by rotation, in accordance with Article 91 of the Company's Articles of Association. Upon re-election, Mr Lee, a non-executive director, will remain as a member of the Remuneration Committee, the Nominating Committee and the Executive Committee. Upon Mr Lee's re-election, Mr Kwek Buck Chye will continue as alternate director to Mr Lee.
- (b) Ordinary Resolutions No. 3, 4, 5, 6 and 7 are to approve the re-election of directors previously appointed by resolution of the board of directors, and who are retiring in accordance with Article 97 of the Company's Articles of Association.
 - (i) Upon re-election, Mr Bertie Cheng, who is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST, will remain as Chairman of the Remuneration Committee and Chairman of the Executive Committee.
 - (ii) Upon re-election, Mr Yap Boh Pin, who is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST, will remain as Chairman of the Audit Committee and a member of the Nominating Committee.
 - (iii) Upon re-election, Mrs Gracy Choo, who is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST, will remain as a member of the Audit Committee.
 - (iv) Upon re-election, Mr Stewart Yen Se-Hua, who is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST, will remain as Chairman of the Nominating Committee and a member of the Remuneration Committee.
 - (v) Upon re-election, Mr Sio Tat Hiang, a non-executive director, will remain as a member of the Audit Committee.
- (c) Ordinary Resolution No. 10 is to authorize the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the issued share capital of the Company, with a sub-limit of 20% for issues other than on a *pro rata* basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued share capital shall be based on the issued share capital of the Company at the time that Resolution 8 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 8 is passed, and (b) any subsequent consolidation or subdivision of shares.
- (d) Ordinary Resolution No. 11 is to authorize the Directors of the Company to allot and issue shares in the Company pursuant to the exercise of options granted under the TeleChoice Pre-IPO Share Option Scheme ("Pre-IPO Scheme"). The Pre-IPO Scheme was adopted at an Extraordinary General Meeting of the Company on May 7, 2004. On May 12, 2004, pursuant to the Pre-IPO Scheme, the Company granted share options to eligible participants, to subscribe for an aggregate of 20,000,000 shares. Details of the Pre-IPO Scheme are set out at page 132 of the Company's prospectus dated June 16, 2004.
- (e) Ordinary Resolution No. 12 is to authorize the Directors of the Company to allot and issue shares in the Company pursuant to the exercise of options granted or to be granted under the TeleChoice Post-IPO Employee Share Option Scheme ("Post-IPO Scheme"). The Post-IPO Scheme was adopted at an Extraordinary General Meeting of the Company on May 7, 2004. Details of the Post-IPO Scheme are set out at pages 133-139 and Appendix IV of the Company's prospectus dated June 16, 2004.