



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

**NOTICE OF NINTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Ninth Annual General Meeting of the Company will be held at 51 Cuppage Road #09-01 StarHub Centre Singapore 229469 on 27 Apr 2007 at 10.30 a.m. to transact the following business:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Audited Accounts for the year ended 31 Dec 2006 and the Directors' and Auditors' Report thereon. **Resolution 1**
2. To declare a final tax exempt (one-tier) dividend of 1.25 cents per share, for the year ended 31 Dec 2006. **Resolution 2**
3. To re-elect Mr Yap Boh Pin, who is retiring in accordance with Article 91 of the Company's Articles of Association. **Resolution 3**  
*See Explanatory Note (a)*
4. To re-elect Mrs Gracy Choo, who is retiring in accordance with Article 91 of the Company's Articles of Association. **Resolution 4**  
*See Explanatory Note (b)*
5. To re-elect Mr Stewart Yen Se-Hua, who is retiring in accordance with Article 91 of the Company's Articles of Association. **Resolution 5**  
*See Explanatory Note (c)*
6. To re-elect Mr Jackson Tang Yew Kay, who is retiring in accordance with Article 97 of the Company's Articles of Association. **Resolution 6**  
*See Explanatory Note (d)*
7. To approve Directors' Fees of \$353,833 for the year ended 31 Dec 2006 (Directors Fees for the year ended 31 Dec 2004: \$100,000; Directors Fees for the year ended 31 Dec 2005: \$240,500) **Resolution 7**
8. To re-appoint KPMG as auditors of the Company and to authorize the Directors to fix their remuneration. **Resolution 8**

**AS SPECIAL BUSINESS**

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

9. Authority to issue shares (General) **Resolution 9**

That, pursuant to Section 161 of the Companies Act (Cap. 50), and 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:

(a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or (ii) make or grant offers, agreements or

options (collectively, "Instruments") 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, and 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 (e)*

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

**Resolution 10**

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 (i) the aggregate number of shares to be issued pursuant to the Pre-IPO Scheme does not exceed 20,000,000 shares, and (ii) the aggregate number of shares to be issued under all of the Company's share option plans and share incentive schemes in force, does not exceed 15% of the issued share capital of the Company from time to time.

*See Explanatory Note (f)*

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

**Resolution 11**

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 under all of the Company's share option plans and share incentive schemes in force, does not exceed 15% of the issued share capital of the Company from time to time.

*See Explanatory Note (g)*

## OTHER BUSINESS

12. 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  
11 Apr 2007

### 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.

### **Books Closure and Dividend Payment Dates**

Subject to shareholders' approval of the payment of the proposed final dividend at the Ninth General Meeting to be convened on 27 Apr 2007, the Share Transfer Books and Registers of Members of the Company will be closed from 7 May to 8 May 2007, both dates inclusive. Duly completed transfers received by the Company's Registrar, M & C Services Private Limited, 138 Robinson Road #17-00 The Corporate Office Singapore 068906, up to 5 p.m. on 4 May 2007 will be registered to determine shareholders' entitlement to the proposed dividends. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Ltd ("CDP"), the dividends will be paid by the Company to CDP which will, in turn, distribute the dividend entitlement to the shareholders. The proposed dividends, if approved by shareholders, will be paid on 21 May 2007.

### **EXPLANATORY NOTES:**

- (a) Ordinary Resolution No. 3 is to approve the re-election of Mr Yap Boh Pin, who is retiring by rotation, in accordance with Article 91 of the Company's Articles of Association. Upon re-election, Mr Yap, 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 as a member of the Nominating Committee.
- (b) Ordinary Resolution No. 4 is to approve the re-election of Mrs Gracy Choo, who is retiring by rotation, in accordance with Article 91 of the Company's Articles of Association. Upon re-election, Mrs 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.
- (c) Ordinary Resolution No. 5 is to approve the re-election of Mr Stewart Yen Se-Hua, who is retiring by rotation, in accordance with Article 91 of the Company's Articles of Association. Upon re-election, Mr Yen, 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 as a member of the Remuneration Committee and the Executive Committee.
- (d) Ordinary Resolution No. 6 is to approve the re-election of Mr Jackson Tang Yew Kay, who was previously appointed by resolution of the Board of Directors, and is retiring in accordance with Article 97 of the Company's Articles of Association. Upon re-election, Mr Tang, 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.
- (e) Ordinary Resolution No. 9 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 9 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 9 is passed, and (b) any subsequent consolidation or subdivision of shares.
- (f) Ordinary Resolution No. 10 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 7 May 2004. On 12 May 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 16 Jun 2004.
- (g) 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 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 7 May 2004. Details of the Post-IPO Scheme are set out at pages 133-139 and Appendix IV of the Company's prospectus dated 16 Jun 2004.



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## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of the Company will be held at 51 Cuppage Road #09-01, StarHub Centre, Singapore 229469 on 27 April 2007 at 11.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Ninth Annual General Meeting of the Company to be held at 10.30 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the following Ordinary Resolutions:

### **Resolution 1: Ordinary Resolution The Proposed TeleChoice Restricted Share Plan**

That:

- (a) a new restricted share plan to be known as the "TeleChoice Restricted Share Plan" (the "TeleChoice RSP"), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the Meeting, under which awards ("RSP Awards") of fully paid-up Ordinary Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to eligible participants under the TeleChoice RSP, details of which are set out in the Circular to Shareholders dated 11 April 2007 (the "Circular"), be and is hereby approved;
- (b) the Directors of the Company be and are hereby authorised:
  - (i) to establish and administer the TeleChoice RSP; and
  - (ii) to modify and/or alter the TeleChoice RSP at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the TeleChoice RSP, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the TeleChoice RSP; and
- (c) the Directors of the Company be and are hereby authorised to grant RSP Awards in accordance with the provisions of the TeleChoice RSP and to allot and issue from time to time such number of fully paid-up Ordinary Shares as may be required to be allotted and issued pursuant to the vesting of RSP Awards under the TeleChoice RSP, provided that the aggregate number of Ordinary Shares to be allotted and issued pursuant to the Current Plans and New Plans (as defined in the Circular) shall not exceed 15% of the total issued ordinary share capital of the Company from time to time.

### **Resolution 2: Ordinary Resolution The Proposed TeleChoice Performance Share Plan**

That:

- (a) a new performance share plan to be known as the "TeleChoice Performance Share Plan" (the "TeleChoice PSP"), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the Meeting, under which awards ("PSP Awards") of fully paid-up Ordinary Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to eligible participants under the TeleChoice PSP, details of which are set out in the Circular, be and is hereby approved;
- (b) the Directors of the Company be and are hereby authorised:
  - (i) to establish and administer the TeleChoice PSP; and
  - (ii) to modify and/or alter the TeleChoice PSP at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the TeleChoice PSP, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the TeleChoice PSP; and
- (c) the Directors of the Company be and are hereby authorised to grant PSP Awards in accordance with the provisions of the TeleChoice PSP and to allot and issue from time to time such number of fully paid-up Ordinary Shares as may be required to be issued pursuant to the vesting of PSP Awards under the TeleChoice PSP, provided that the aggregate number of Ordinary Shares to be allotted and issued pursuant to the Current Plans and New Plans (as defined in the Circular) shall not exceed 15% of the total issued ordinary share capital of the Company from time to time.

**Resolution 3: Ordinary Resolution**  
**The Proposed Renewal of the Shareholders Mandate**

That:

- (1) approval be and is hereby given, for the purposes of Chapter 9 of the listing manual ("Chapter 9") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Circular with any party who is of the class of interested persons described in the Appendix to the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
- (2) the approval given in paragraph (1) above (the "Shareholders Mandate") 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; and
- (3) 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 interests of the Company to give effect to the Shareholders Mandate and/or this Resolution.

**Resolution 4: Ordinary Resolution**  
**The Proposed Renewal of the Share Purchase Mandate**

That:

- (1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), the exercise by the Directors of the Company 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 Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (a) market purchase(s) on the Singapore Exchange Securities Trading Limited ("SGX-ST") and/or any other stock exchange on which the Shares may for the time being be listed and quoted ("Other Exchange"); and/or
  - (b) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
- (2) unless varied or revoked by the Company in General Meeting, the authority conferred on the Directors of the Company 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 Resolution and expiring on the earlier of:
  - (a) the date on which the next Annual General Meeting of the Company is held; and
  - (b) the date by which the next Annual General Meeting of the Company is required by law to be held;
- (3) in this Resolution:

"Average Closing Price" means the average of the last dealt prices of a Share for the five consecutive trading days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five-day period;

"date of the making of the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

"Maximum Limit" means that number of issued Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
  - (b) in the case of an off-market purchase of a Share pursuant to an equal access scheme, 110% of the Average Closing Price of the Shares; and
- (4) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Pek Siok Lan / Hon Wei Seng  
Joint Secretaries

Singapore  
11 April 2007

Notes:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. Such proxy need not be a member of the Company.
2. The instrument appointing a proxy must be lodged at the Company's registered office at 51 Cuppage Road #10-11/17, StarHub Centre, Singapore 229469 not less than 48 hours before the time appointed for the Extraordinary General Meeting.
3. The Company intends to use internal sources of funds, or external borrowings, or a combination of both, to finance the purchase or acquisition of its Shares pursuant to the proposed Share Purchase Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired and the price at which such Shares were purchased or acquired.

Based on the existing issued and paid-up ordinary share capital of the Company as at 15 March 2007 (the “Latest Practicable Date”), the purchase by the Company of 10% of its issued Shares will result in the purchase or acquisition of 45,014,850 Shares.

In the case of market purchases by the Company and assuming that the Company purchases or acquires the 45,014,850 Shares at the Maximum Price of S\$0.273 for one Share (being the price equivalent to 5% above the Average Closing Price of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 45,014,850 Shares is S\$12,289,054.05.

In the case of off-market purchases by the Company and assuming that the Company purchases or acquires the 45,014,850 Shares at the Maximum Price of S\$0.286 for one Share (being the price equivalent to 10% above the Average Closing Price of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 45,014,850 Shares is S\$12,874,247.10.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 December 2006, based on these assumptions, are set out in paragraph 11.7.3 of the Letter to Shareholders contained in the Company's Circular to Shareholders dated 11 April 2007.