

## **SINGAPORE AIRPORT TERMINAL SERVICES LIMITED**

(Incorporated in the Republic of Singapore)  
Company Registration No. 197201770G

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 32nd Annual General Meeting of the Company will be held at the Mandarin Ballroom, Level 6, South Tower, Meritus Mandarin Singapore, 333 Orchard Road, Singapore 238867, on Tuesday 19 July 2005 at 10.00 am to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report and Audited Accounts for the year ended 31 March 2005 and the Auditors' Report thereon.
2. To declare a final dividend of 60% or 6 cents per share less income tax of 20% for the year ended 31 March 2005.
3. To re-elect Dr Ow Chin Hock, who will retire by rotation in accordance with Article 83 of the Company's Articles of Association and who, being eligible, will offer himself for re-election as Director.
4. To re-elect Mr Ng Kee Choe, who will retire by rotation in accordance with Article 83 of the Company's Articles of Association and who, being eligible, will offer himself for re-election as Director.
5. To appoint Mr Khaw Kheng Joo as Director pursuant to Article 89 of the Company's Articles of Association.
6. To re-appoint Messrs Ernst & Young as Auditors of the Company to hold office until the next Annual General Meeting and to authorise the Directors to fix their remuneration.
7. To approve payment of Directors' Fees of \$532,879.46 (FY2003/04: \$411,600.00) for the year ended 31 March 2005.

#### **SPECIAL BUSINESS**

##### **ORDINARY RESOLUTION**

8. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:  

"That the Board of Directors of the Company be and is hereby authorised to offer and grant Options (as defined in the SATS Employee Share Option Plan (the "Plan")) in accordance with the rules of the Plan and to allot and issue from time to time such number of ordinary shares of \$0.10 each in the capital of the Company as may be required to be issued pursuant to the exercise of the Options under the Plan, Provided Always that the aggregate number of such ordinary shares to be issued pursuant to the Plan shall not exceed 15 per cent of the total issued ordinary share capital of the Company from time to time."
9. To transact any other business which may arise and can be transacted at an annual general meeting.

**NOTICE IS HEREBY GIVEN THAT**, subject to approval being obtained at the 32nd Annual General Meeting of the Company for the declaration of the final dividend to be paid on 3 August 2005, the Transfer Books and Register of Members of the Company will be closed on 26 July 2005 for the preparation of dividend warrants.

Duly completed and stamped transfers together with all relevant documents of or evidencing title received by the Company's Share Registrars, M & C Services Private Limited, at 138 Robinson Road, #17-00, The Corporate Office, Singapore 068906, up to 5.00 pm on 25 July 2005 will be registered to determine shareholders' entitlements to the proposed final dividend. Subject as aforesaid, persons whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 pm on 25 July 2005 will be entitled to the proposed final dividend.

By order of the Board

**YIP WAI PING ANNABELLE**

Company Secretary

**Dated this 6th day of June 2005**  
**Singapore**

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#### EXPLANATORY NOTES

- i. Mr Barry Desker will retire from office at the Annual General Meeting pursuant to Article 83 of the Company's Articles of Association, and will not be standing for re-election. The Board thanks Mr Desker for his contributions and service to the Company during his tenure as a Director.
- ii. In relation to Ordinary Resolution Nos. 3 and 4, Dr Ow Chin Hock and Mr Ng Kee Choe will also be retiring from office at the Annual General Meeting pursuant to Article 83 of the Company's Articles of Association, and will be standing for re-election at the Annual General Meeting. Dr Ow will upon re-election continue to serve as a member of the Audit and Risk Management Committee. Mr Ng will upon re-election continue to serve as Chairman of the Audit and Risk Management Committee and as a member of the Board Executive Committee. The Nominating Committee and the Board consider Dr Ow and Mr Ng as independent Directors. Please refer to the sections on Board of Directors and Corporate Governance in the SATS Annual Report for FY2004-05 for more information relating to Dr Ow and Mr Ng.
- iii. In relation to Ordinary Resolution No. 5, please refer to the section on Proposed Director in the SATS Annual Report for FY2004-05 for more information relating to Mr Khaw Kheng Joo. The Board considers Mr Khaw to be an independent Director.
- iv. Ordinary Resolution No. 7 is to approve the payment of Directors' Fees of \$532,879.46 (FY2003/04: \$411,600.00) for the year ended 31 March 2005, for services rendered by Directors on the Board as well as various Board Committees. The formula for computation of the said Directors' Fees is set out in the Corporate Governance section in the SATS Annual Report for FY2004-05. In it, the basic retainer fee for Directors and the allowances for the Deputy Chairman and for Chairmen and members of the various Board Committees have been increased, in line with market practice and commensurate with their duties and responsibilities, and to address the need for the Company to pay competitive and equitable remuneration in order to attract and retain Directors with the necessary capabilities and desired attributes to serve on the Board and add value to the Company and its shareholders. Prior to this proposed increase, the basic retainer fee for Directors had been kept at \$28,000 since FY2000-01 (and indeed had been reduced for FY2001-02 due to the general economic downturn and the events of 11 September 2001 which occurred in that year).
- v. Ordinary Resolution No. 8 is to authorise the Directors to offer and grant options and to allot and issue shares upon the exercise of such options in accordance with the provisions of the SATS Employee Share Option Plan (the "Plan"), provided that the aggregate number of shares to be issued pursuant to the Plan does not exceed 15 per cent of the total issued share capital of the Company from time to time. The modified and restated Plan was approved at the Extraordinary General Meeting of the Company held on 7 July 2001, and amended by the Company to comply with the provisions of the revised Listing Manual of the SGX-ST as announced on 4 June 2003, and further amended at the Extraordinary General Meetings of the Company held on 19 July 2003 and 20 July 2004 respectively.

#### NOTES

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be deposited at Robinson Road Post Office, P O Box 2114, Singapore 904114 not less than 48 hours before the time appointed for the Meeting.