
NOTICE OF EXTRAORDINARY GENERAL MEETING

SINGAPORE AIRPORT TERMINAL SERVICES LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the shareholders (the "**Shareholders**") of Singapore Airport Terminal Services Limited (the "**Company**") will be held at Mandarin Ballroom, Level 6, South Tower, Meritus Mandarin Singapore, 333 Orchard Road, Singapore 238867, on 19 July 2005 at 10.20 a.m. (or as soon thereafter following the conclusion or adjournment of the 32nd Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, approving, with or without amendment, the following Resolutions, of which Resolution 1 will be proposed as a Special Resolution and Resolutions 2, 3, 4 and 5 will be proposed as Ordinary Resolutions.

Resolution 1: Special Resolution

The Proposed Alterations to the Articles of Association

That Article 52(2) of the Articles of Association of the Company be and are hereby altered, and a new Article 135A be inserted immediately after Article 135, in the manner and to the extent as set out in Appendix 1 to the circular to Shareholders dated 25 June 2005 (the "**Circular**").

Resolution 2: Ordinary Resolution

The Proposed Share Issue Mandate

That 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:

- (1) 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 per cent. of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) 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 10 per cent. of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("**SGX-ST**")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) 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:
 - (i) new shares arising from the conversion or exercise of any convertible securities or employee share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and

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- (ii) any subsequent consolidation or subdivision of shares;
- (3) 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
- (4) (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.

Resolution 3: Ordinary Resolution

The Proposed Modification to, and 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 ("**Chapter 9**") of the SGX-ST, 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 Appendix 2 to the Circular with any party who is of the class of interested persons described in Appendix 2 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;
- (b) the approval given in paragraph (a) above (the "**IPT 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
- (c) 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 IPT Mandate and/or this Resolution.

Resolution 4: Ordinary Resolution

The Proposed SATS Restricted Share Plan

That:

- (a) a new restricted share plan to be known as the "SATS Restricted Share Plan" (the "**SATS 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 of S\$0.10 each in the capital of the Company (the "**Shares**"), their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees of the Company and/or its subsidiaries, including executive Directors of the Company and/or its subsidiaries, 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 SATS RSP; and
 - (ii) to modify and/or alter the SATS RSP from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the SATS 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 SATS RSP; and
- (c) the Directors of the Company be and are hereby authorised to grant RSP Awards in accordance with the provisions of the SATS RSP and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of RSP Awards under the SATS RSP, provided that the aggregate number of Shares to be allotted and issued pursuant to the SATS Employee Share Option Plan (the "**SATS ESOP**"), the SATS RSP

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and the SATS PSP (as defined in Resolution 5 below) shall not exceed 15 per cent. of the total issued ordinary share capital of the Company from time to time.

Resolution 5: Ordinary Resolution

The Proposed SATS Performance Share Plan

That:

- (a) a new performance share plan to be known as the "SATS Performance Share Plan" (the "**SATS 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 Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees of the Company and/or its subsidiaries, including executive Directors of the Company and/or its subsidiaries, 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 SATS PSP; and
 - (ii) to modify and/or alter the SATS PSP from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the SATS 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 SATS PSP; and
- (c) the Directors of the Company be and are hereby authorised to grant PSP Awards in accordance with the provisions of the SATS PSP and to allot and issue from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of PSP Awards under the SATS PSP, provided that the aggregate number of Shares to be allotted and issued pursuant to the SATS ESOP, the SATS PSP and the SATS RSP shall not exceed 15 per cent. of the total issued ordinary share capital of the Company from time to time.

By Order of the Board

Yip Wai Ping Annabelle
Company Secretary

25 June 2005
Singapore

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 instead of him. A proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies 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 Extraordinary General Meeting.