

NOTICE OF EXTRAORDINARY GENERAL MEETING

SIA ENGINEERING COMPANY LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 198201025C

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of SIA Engineering Company Limited (the "**Company**") will be held at Marina Mandarin Ballroom, Level 1, Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594 on Monday, 21 July 2014 at 2.45 p.m. (or as soon thereafter following the conclusion or adjournment of the Thirty-Second Annual General Meeting of the Company 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, approving, with or without amendment, the following Resolutions, all of which will be proposed as Ordinary Resolutions:

Resolution 1: Ordinary Resolution

The Proposed Adoption of the SIAEC PSP 2014

That:

- (a) the SIAEC Performance Share Plan and the SIAEC Restricted Share Plan (together, the "**Existing Share Plans**") be and are hereby terminated, provided that such termination shall be without prejudice to the rights of holders of awards outstanding under the Existing Share Plans as at the date of such termination;
- (b) a new performance share plan to be known as the "SIAEC Performance Share Plan 2014" (the "**SIAEC PSP 2014**"), 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 in the capital of the Company ("**Shares**"), their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees (including executive directors) of the Company and/or its subsidiaries, details of which are set out in the Circular to Shareholders dated 25 June 2014 (the "**Circular**"), be and is hereby approved;
- (c) the Directors of the Company be and are hereby authorised:
 - (i) to establish and administer the SIAEC PSP 2014; and
 - (ii) to modify and/or alter the SIAEC PSP 2014 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the SIAEC PSP 2014, 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 SIAEC PSP 2014; and
- (d) the Directors of the Company be and are hereby authorised to grant PSP Awards in accordance with the provisions of the SIAEC PSP 2014 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of PSP Awards under the SIAEC PSP 2014, provided that:
 - (i) the aggregate number of (1) new Shares allotted and issued and/or to be allotted and issued, (2) existing Shares (including Shares held in treasury) delivered and/or to be delivered, and (3) Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to the SIAEC PSP 2014 and the SIAEC RSP 2014 (as defined in Resolution 2 below), shall not exceed 5% of the total number of issued Shares (excluding treasury shares) from time to time;
 - (ii) the aggregate number of Shares under PSP Awards and RSP Awards (as defined in Resolution 2 below) to be granted pursuant to the SIAEC PSP 2014 and the SIAEC RSP 2014 respectively during the period (the "**Relevant Year**") commencing from this Extraordinary General Meeting and ending on the date 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, shall not exceed 0.5% of the total number of issued Shares (excluding treasury shares) from time to time (the "**Yearly Limit**"); and
 - (iii) if the Yearly Limit is not fully utilised during the Relevant Year, any unutilised portion of the Yearly Limit may be used for the grant of PSP Awards and/or RSP Awards in subsequent years for the duration of the SIAEC PSP 2014 and the SIAEC RSP 2014 respectively.

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Resolution 2: Ordinary Resolution

The Proposed Adoption of the SIAEC RSP 2014

That:

- (a) a new restricted share plan to be known as the "SIAEC Restricted Share Plan 2014" (the "**SIAEC RSP 2014**"), 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 Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees (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 SIAEC RSP 2014; and
 - (ii) to modify and/or alter the SIAEC RSP 2014 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the SIAEC RSP 2014, 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 SIAEC RSP 2014; and
- (c) the Directors of the Company be and are hereby authorised to grant RSP Awards in accordance with the provisions of the SIAEC RSP 2014 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of RSP Awards under the SIAEC RSP 2014, provided that:
 - (i) the aggregate number of (1) new Shares allotted and issued and/or to be allotted and issued, (2) existing Shares (including Shares held in treasury) delivered and/or to be delivered, and (3) Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to the SIAEC RSP 2014 and the SIAEC PSP 2014, shall not exceed 5% of the total number of issued Shares (excluding treasury shares) from time to time;
 - (ii) the aggregate number of Shares under PSP Awards and RSP Awards to be granted pursuant to the SIAEC PSP 2014 and the SIAEC RSP 2014 respectively during the Relevant Year shall not exceed the Yearly Limit; and
 - (iii) if the Yearly Limit is not fully utilised during the Relevant Year, any unutilised portion of the Yearly Limit may be used for the grant of PSP Awards and/or RSP Awards in subsequent years for the duration of the SIAEC PSP 2014 and the SIAEC RSP 2014 respectively.

Resolution 3: Ordinary Resolution

The Proposed Adoption of the Share Buy Back Mandate

That:

- (a) 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 Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) market purchase(s) on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
 - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) 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,

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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 Buy Back Mandate"**);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors of the Company 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 earliest of:

- (i) the date on which the next Annual General Meeting of the Company is held;
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and
- (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Buy Back Mandate are carried out to the full extent mandated;

- (c) 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 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 2% of the total number of the issued Shares as at the date of the passing of this Resolution; 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, whether pursuant to a market purchase or an off-market purchase, 105% of the Average Closing Price of the Shares; and

- (d) 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

Devika Rani Davar
Company Secretary
25 June 2014
Singapore

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Notes:

1. The Chairman of the Extraordinary General Meeting will be exercising his right under Article 64 of the Articles of Association of the Company to demand a poll in respect of each of the resolutions to be put to the vote of members of the Company at the Extraordinary General Meeting and at any adjournment thereof. Accordingly, each resolution at the Extraordinary General Meeting will be voted on by way of a poll.
2. 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.
3. The instrument appointing a proxy or proxies (together with the power of attorney, if any, which it is signed or a certified copy thereof) must be deposited at the office of the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
4. The Company may use internal or external sources of funds of the Company and its subsidiaries to finance the purchase or acquisition of its Shares. 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 and whether the Shares purchased or acquired are held in treasury or cancelled.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Buy Back Mandate on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 March 2014, based on certain assumptions, are set out in paragraph 3.7 of the Circular.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.