



## Karin Technology Holdings Limited

(Incorporated in Bermuda on 30 August 2002)  
(Company Registration Number 32514)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at Level 2, Empress 2, The Carlton Hotel, 76 Bras Basah Road, Singapore 189558 on Wednesday, 22 October 2008 at 10.30 a.m. to transact the following businesses:

#### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2008 together with the Directors' Report and the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final dividend of HK8.1 cents per ordinary share for the financial year ended 30 June 2008. **(Resolution 2)**
3. To approve Directors' Fees of HK\$613,000 for the financial year ended 30 June 2008. **(Resolution 3)**
4. To re-elect the following Directors retiring pursuant to the Bye-Law 86 of the Company's Bye-Laws, and who, being eligible, offer themselves for re-election:  
(a) Mr. Ng Kin Wing, Raymond; and **(Resolution 4)**  
(b) Ms. Wong Bee Eng. (See Explanatory Note 1) **(Resolution 5)**
5. To re-appoint Messrs. Ernst & Young, Hong Kong as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

#### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions as Ordinary Resolutions, with or without modifications:

6. Authority to allot and issue shares  
"That in accordance with Rule 806 of the Listing Manual ("Listing Manual") of the Singapore Exchange Securities Trading Limited ("SGX-ST"), approval be and is given to the Directors to issue:  
(a) shares in the Company (whether by way of bonus, rights or otherwise); or  
(b) convertibles securities; or  
(c) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the events of rights, bonus or capitalization issues; or  
(d) shares arising from the conversion of convertible securities,  
at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that:  
(i) the aggregate number of shares and convertible securities that may be issued shall not be more than 50% of the total number of issued shares excluding treasury shares, in the capital of the Company or such other limit as may be prescribed by the SGX-ST as at the date the general mandate is passed;  
(ii) the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders shall not be more than 20% of the total number of issued shares excluding treasury shares in the capital of the Company or such other limit as may be prescribed by the SGX-ST as at the date the general mandate is passed;  
(iii) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraphs (i) and (ii) above, total number of issued shares excluding treasury shares in the capital of the Company shall be calculated based on the total number of issued shares excluding treasury shares in the capital of the Company as at the date the general mandate is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or employee stock options in issue as at the date the general mandate is passed and any subsequent bonus issue, consolidation or subdivision of the Company's shares; and  
(iv) unless earlier revoked or varied by the Company in general meeting, such authority shall continue in force until the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier." (See Explanatory Note 2) **(Resolution 7)**
7. Authority to grant options and issue shares under the Karin Employee Share Option Scheme  
"That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with Karin Employee Share Option Scheme ("Scheme") and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options under the Scheme provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed 15% of the total number of issued shares excluding treasury shares in the capital of the Company from time to time." (See Explanatory Note 3) **(Resolution 8)**
8. "That, subject to and contingent upon the passing of Resolution 8 above, the exercise price of the options may, at the discretion of the Committee (as defined in the Scheme), be set at a discount subject to the following conditions:  
(a) the maximum discount shall not exceed 20% of the market price, which is the average of the last dealt prices for a share determined by reference to the daily Official List published by the SGX-ST for a period of five (5) consecutive market days immediately prior to the relevant date of grant of the option (as determined in accordance with the rules of the Scheme); and  
(b) in no event shall the exercise price be less than the nominal value of each share." **(Resolution 9)**
9. To transact any other business which may be properly transacted at an Annual General Meeting.

#### NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Register of Members and Share Transfer Books of the Company will be closed on 30 October 2008, for the purpose of determining Members' entitlements to a final dividend of HK8.1 cents per ordinary share to be proposed at the Annual General Meeting of the Company to be held on 22 October 2008 (the "Proposed Final Dividend").

Duly completed registrable transfers in respect of the shares in the Company received up to the close of business at 5.00 p.m. on 29 October 2008 by the Company's Singapore Share Transfer Agent, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), 8 Cross Street, #11-00 PWC Building, Singapore 048424 will be registered to determine Members' entitlements to the Proposed Final Dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares in the Company as at 5.00 p.m. on 29 October 2008 will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved at the Annual General Meeting, will be paid on 7 November 2008.

#### BY ORDER OF THE BOARD

Wong Chi Cheung, Clarence  
Cho Form Po  
Joint Company Secretaries  
Singapore, 3 October 2008

#### Explanatory Notes on Businesses to be Transacted: -

1. Ms. Wong Bee Eng, if re-elected, she will remain as Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
2. The Ordinary Resolution no. 7 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and/or convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of the total number of issued shares excluding treasury shares in the capital of the Company of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
3. The Ordinary Resolution no. 8, if passed, will empower the Directors of the Company to offer and grant options under the Scheme and to allot and issue shares pursuant to the exercise of such options under the Scheme not exceeding 15 percent of the total number of issued shares excluding treasury shares in the capital of the Company from time to time.

#### Notes: -

1. If a Member being a Depositor whose name appears in the Depository Register (as defined in Bye-Laws of the Company) wishes to attend and vote at the Annual General Meeting (the "Meeting"), then he/she/it should complete the Proxy Form and deposit the duly completed Proxy Form at the office of the Singapore Share Transfer Agent, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) at 8 Cross Street, #11-00 PWC Building, Singapore 048424, at least forty-eight (48) hours before the time of the Annual General Meeting.
2. If a Depositor wishes to appoint a proxy/proxies, then the Proxy Form must be signed and deposited at the office of the Singapore Share Transfer Agent, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), at least forty-eight (48) hours before the time of the Annual General Meeting.