



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventeenth Annual General Meeting of BBR HOLDINGS (S) LTD (the "Company") will be held at 50 Changi South Street 1, BBR Building, Singapore 486126 on Thursday, 28 April 2011 at 10.00 a.m. for the following purposes:

ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the audited Financial Statements of the Company for the year ended 31 December 2010 together with the Auditors' Report thereto. **(Resolution 1)**
- To declare a first and final (tax exempt one-tier) dividend of 0.6 cents per ordinary share for the financial year ended 31 December 2010 (2009: 0.6 cents). **(Resolution 2)**
- To re-elect the following Directors retiring pursuant to Article 117 of the Company's Articles of Association:-
 - Mr. Bruno Sergio Valsangiaco
(Note: Mr. Bruno Sergio Valsangiaco is a Non-Executive Director, a member of the Remuneration Committee/BBR Share Plan Committee. He will upon re-election as a Director of the Company, remain as a member of Remuneration Committee/BBR Share Plan Committee) **(Resolution 3)**
 - Prof. Yong Kwet Yew
(Note: Prof. Yong Kwet Yew is an Independent Non-Executive Director, Chairman of Board/Nomination Committee/ Remuneration Committee/ BBR Share Plan Committee and a member of the Audit Committee. He will upon re-election as a Director of the Company, remain as the Chairman of the Board/Nomination Committee/Remuneration Committee/BBR Share Plan Committee and a member of the Audit Committee) **(Resolution 4)**
- To approve the payment of \$225,000.00 as Directors' fees for the year ended 31 December 2010 (2009: \$205,000.00). **(Resolution 5)**
- To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

SPECIAL BUSINESS

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

General Share Issue Mandate

"THAT pursuant to Section 161 of the Singapore Companies Act (Chapter 50) and the Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors to:

- allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise;
 - make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into Shares; and/or
 - issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues, at any time upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and
- issue Shares in pursuance of any Instrument made or granted by the Directors while such authority was in force (notwithstanding that the authority conferred by the members may have ceased to be in force);

Provided that

- 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 total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (2) below); and
 - the aggregate number of shares to be issued other than on a pro rata basis to existing 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 total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (2) below);
 - (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 the aforesaid sub-paragraph (1) above, the percentage of issued shares shall be based on the number of issued shares excluding treasury shares in the capital of the Company at the time of the passing of this Resolution, after adjusting for:-
 - new shares arising from the conversion or exercise of convertible securities; or
 - new shares arising from the exercise of share option or the vesting of share awards outstanding or subsisting at the time this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of shares, where applicable.
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Rules 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
 - such authority shall, unless revoked or varied by the Company at a general meeting, 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 laws to be held, whichever is earlier." **(Resolution 7)**
(See Explanatory Note 1)
- To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

Authority to issue shares under the BBR Share Plan

"THAT the Directors of the Company be and are hereby authorised to grant awards in accordance with the provisions of the BBR Share Plan ("**Plan**") and to allot and issue from time to time such number of ordinary shares in the capital of the Company ("**Shares**") as may be required to be allotted and issued pursuant to the vesting of awards under the Plan provided that the aggregate number of new Shares issued and to be issued pursuant to the Plan shall not exceed 10% of the total number of issued Shares of the Company (excluding treasury shares) from time to time." **(Resolution 8)**
(See Explanatory Note 2)

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

Proposed Renewal of the Share Purchase Mandate

"THAT:
(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued and fully paid ordinary shares in the capital of the Company (the "**Shares**") not exceeding in aggregate the Prescribed Limited (as hereinafter 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 hereinafter defined), whether by way of:
(i) market purchases (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited (SGX-ST); and/or
(ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company 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, regulations and listing 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 Purchase Mandate**");

- 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 in paragraph (a) of this Resolution 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; or
(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
(iii) the date on which purchases or acquisitions of Shares are carried out to the full extent mandated;
- in this Resolution:
"Prescribed Limit" means, subject to the Companies Act, 10% of the total number of issued Shares of the Company (excluding any Shares which are held as treasury shares) as at the date of the passing of this Resolution; and
"Maximum Price", in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:
(i) in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and
(ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price (as defined hereinafter),
where:
"Average Closing Price" means the average of the Closing Market Prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase 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 for any corporate action that occurs after such five-Market Day period;
"Closing Market Price" means the last dealt price for a Share transacted through the SGX-ST's Quest-ST system as shown in any publication of the SGX-ST or other sources;
"date of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, stating 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; and
"Market Day" means a day on which the SGX-ST is open for trading in securities; and

- the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution." **(Resolution 9)**
(See Explanatory Note 3)
- To transact any other business that may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Chiang Chai Foong
Company Secretary

Singapore, 12 April 2011

Explanatory Notes to the Notice of Annual General Meeting

- Ordinary Resolution 7 in item 6, if passed, will empower the Directors to issue shares and convertible securities in the Company up to a number not exceeding 50% of the total number of issued shares of the Company (excluding treasury shares), of which up to 20% may be issued other than on a pro rata basis to the existing shareholders. For the purpose of determining the aggregate number of shares and convertible securities that may be issued, the percentage of issued shares is based on the Company's issued share capital (excluding treasury shares) at the date of passing of the Resolution after adjusting for new issuance of shares, any subsequent consolidation or subdivision of shares, where applicable.
- Ordinary Resolution 8 in item 7, if passed, will authorise the Directors of the Company to grant awards in accordance with the provisions of the BBR Share Plan to allot and issue shares thereunder.
- Ordinary Resolution 9 in item 8 relates to the renewal of the mandate, which was first approved by the members on 28 April 2009 and was renewed at an extraordinary general meeting of the Company held on 28 April 2010, authorising the Company to purchase and/or acquire its own shares. Please refer to the Appendix to this Notice of Annual General Meeting for more information.

Notes:

- A member of the Company entitled to attend and vote at the above meeting may appoint not more than two (2) proxies to attend and vote in his stead. However, where a member appoints more than one proxy, he shall specify the proportion of his shareholdings to be represented by each proxy.
- A proxy need not be a member of the Company. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorized.
- The duly executed instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 50 Changi South Street 1, BBR Building, Singapore 486126 at least forty-eight (48) hours before the time appointed for the holding of the meeting.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATES

NOTICE IS HEREBY GIVEN that the Transfer Book and the Register of Members of the Company will be closed at 5.00 pm on 9 May 2011, for the purpose of determining members' entitlements to the first and final (tax exempt one-tier) dividend of 0.6 cents per share (the "Proposed Dividend").

Duly completed registrable transfers received by the Company's share registrar, Boardroom Corporate and Advisory Services Pte. Ltd. of 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to 5.00 pm on 6 May 2011 will be registered to determine members' entitlements to the Proposed Dividend.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 pm on 6 May 2011 will be entitled to the Proposed Dividend.

The Proposed Dividend, if approved at the Seventeenth Annual General Meeting to be held on 28 April 2011, will be paid on 20 May 2011.

BY ORDER OF THE BOARD

Chiang Chai Foong
Company Secretary

Singapore, 12 April 2011