

# MOBILEONE LTD

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199206031W)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

On 22 January 2007, the Directors announced that MobileOne Ltd (the “Company”) was proposing to return an aggregate amount of a maximum of S\$221.6 million on the basis of S\$2.22 for each ordinary share in the issued and paid-up share capital of the Company (a “Share”) held by a shareholder of the Company (a “Shareholder”) as at a books closure date to be determined by the Company (the “Books Closure Date”), which is cancelled by way of a capital reduction exercise. Pursuant to the capital reduction exercise, one Share for every 10 Shares held by or on behalf of a Shareholder as at the Books Closure Date will be cancelled (subject to the Rounding-Up (as defined in paragraph 2(b) below)). The price of S\$2.22 per cancelled Share is based on the average of the last transacted prices of the Shares traded on the Singapore Exchange Securities Trading Limited for the five market days from 11 January 2007 to 17 January 2007 (both dates inclusive).

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the Company will be held at Intercontinental Singapore, Ballrooms 2 & 3, 80 Middle Road, Singapore 188966 on 3 April 2007 at 4:00 p.m. (or as soon thereafter following the conclusion or adjournment of the 5th Annual General Meeting of the Company to be held at 3:30 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without amendment, the following Resolution which will be proposed as a Special Resolution.

### Special Resolution

#### The Proposed Capital Reduction

That, pursuant to Article 10(A) of the Articles of Association of the Company and subject to the confirmation of the High Court of the Republic of Singapore:

#### (1) Capitalisation of Retained Profits

- (a) up to a maximum sum of S\$160 million forming part of the retained profits of the Company be capitalised and applied in paying up for the allotment and issuance of approximately 99.8 million new Shares (“Additional Shares”) at the price of S\$1.6026 per Additional Share. Such Additional Shares shall be allotted and issued credited as fully paid-up to the Shareholders in the proportion of one Additional Share to one Share held by a Shareholder which is cancelled pursuant to paragraph (2) below, disregarding any fractional interests.

Forthwith upon the allotment and issue of the Additional Shares, the Additional Shares will be immediately cancelled in their entirety without any distribution to Shareholders. The maximum sum of S\$160 million created in the issued and paid-up share capital of the Company shall be utilised for distribution to Shareholders pursuant to paragraph (2)(a) below; and

- (b) the aggregate number of Additional Shares representing fractional interests arising from the capitalisation of the retained profits pursuant to paragraph (1)(a) above be disposed of or dealt with by the Directors (and the Directors be and are hereby empowered to dispose of or deal with them) in such manner and for such purpose as they may deem fit in the interests of the Company, and the Directors be and are hereby empowered to give instructions for the disposal of or dealing with such ordinary shares and to authorise any person to execute any instrument of transfer in relation to such ordinary shares;

#### (2) Reduction of Issued and Paid-Up Share Capital

- (a) separately and contingent upon the capitalisation and cancellation of Additional Shares contemplated in the preceding paragraph (1) taking effect, the issued and paid-up share capital of the Company be reduced by up to a maximum of S\$221.6 million (through the cancellation of up to a maximum of 99.8 million Shares, with such cancellation to be effected by cancelling, subject to the Rounding-Up (as defined below), one Share for every 10 Shares (the “Reduction Proportion”) held by or on behalf of each Shareholder as at the Books Closure Date, disregarding any fractional interests) (the “Capital Reduction”). Forthwith upon such cancellation taking effect, up to a maximum sum of S\$221.6 million arising from the Capital Reduction shall be returned to the Shareholders on the basis of S\$2.22 for each Share held by or on behalf of such Shareholder as at the Books Closure Date and so cancelled. Shareholders who hold less than 10 Shares as at the Books Closure Date will not be subject to such cancellation, and their Shares will not be so cancelled; and
- (b) the number of Shares proposed to be cancelled from each Shareholder under the preceding paragraph 2(a) pursuant to the Reduction Proportion be reduced by rounding-up (where applicable) to the nearest multiple of 10 Shares (the “Rounding-Up”) the resultant number of Shares that would have been held by or on behalf of each Shareholder following the proposed cancellation of Shares pursuant to the Reduction Proportion. In the event that the resultant number of Shares resulting from the Rounding-Up:
- is greater than the number of Shares held by or on behalf of such Shareholder as at the Books Closure Date, no Rounding-Up will be applied and the number of Shares proposed to be cancelled from such Shareholder shall be the number of Shares cancelled based solely on the Reduction Proportion, disregarding any fractional interests in a Share; or
  - is equal to the number of Shares held by or on behalf of such Shareholder as at the Books Closure Date, no Shares shall be cancelled from such Shareholder;

#### (3) Authority to Directors

the Directors and each of them be and are hereby authorised to do all acts and things and to execute all such documents as they or he may consider necessary or expedient to give effect to the preceding paragraphs (1) and (2), all other matters described in the circular to Shareholders dated 12 March 2007 and such other ancillary matters as the Directors deem fit (including but not limited to adjusting the resultant aggregate amount of the cash distribution to be paid to each Shareholder pursuant to the preceding paragraphs (1) and (2) by rounding any fractions of a cent to the nearest cent, where applicable).

By Order of the Board  
Eunice Phua/Karen Teo  
Company Secretaries  
Dated: 12 March 2007

#### 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 on his/her behalf. A proxy need not be a member of the Company.
- (2) The instrument appointing the proxy which has been executed by a member of the Company must be lodged at the registered office of the Company at 10 International Business Park, Singapore 609928, not less than 48 hours before the time appointed for the Extraordinary General Meeting.