

Notice of Annual General Meeting/Closure of Books



Keppel Telecommunications & Transportation Ltd

Co Reg No.: 196500115G

(Incorporated in the Republic of Singapore)

ALL MEMBERS ARE CORDIALLY INVITED TO ATTEND the annual general meeting of Keppel Telecommunications & Transportation Ltd (the "Company") to be held at Swissotel Merchant Court, Singapore, Ballroom B (Level 1), 20 Merchant Road Singapore 058281, on Wednesday, 21 April 2010 at 10.00 a.m. to transact the following business:

Ordinary Business

Resolution 1

To receive and adopt the Directors' Report and Audited Financial Statements for the year ended 31 December 2009.

Resolution 2

To declare a first and final dividend of 3.0 cents per share tax exempt one-tier for the year ended 31 December 2009 (2008: 3.0 cents per share tax exempt one-tier).

Resolution 3

To re-elect Mr Teo Soon Hoe who retires in accordance with Article 86 of the Company's Articles of Association and who, being eligible, offers himself for re-election (see Note 2).

Resolution 4

To re-elect Mr Tan Boon Huat who retires in accordance with Article 86 of the Company's Articles of Association and who, being eligible, offers himself for re-election (see Note 2).

Resolution 5

To approve directors' fees of \$248,000 for the year ended 31 December 2009 (2008: \$248,000).

Resolution 6

To re-appoint the Auditors and authorise the Directors of the Company to fix their remuneration.

Special Business

To consider and, if thought fit, approve with or without modification, the following Ordinary Resolutions:

Resolution 7

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") and Article 52(2) of the Company's Articles of Association, authority be and is hereby given to the Directors of the Company to:

- (1) (a) issue shares in the capital of the Company ("Shares"), whether by way of rights, bonus or otherwise, and including any capitalisation pursuant to Article 139 of the Company's Articles of Association of any sum for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution; and/or
- (b) make or grant offers, agreements or options 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) (collectively "Instruments"),

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

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- (2) (notwithstanding that the authority so conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while the authority was in force;

provided that:

- (i) 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 and any adjustment effected under any relevant Instrument):
- (a) (until 31 December 2010 or such later date as may be determined by Singapore Exchange Securities Trading Limited ("SGX-ST")) by way of renounceable rights issues on a *pro rata* basis to shareholders of the Company ("Renounceable Rights Issues") shall not exceed 100 per cent. of the total number of issued Shares (excluding treasury Shares) (as calculated in accordance with sub-paragraph (iii) below); and
- (b) otherwise than by way of Renounceable Rights Issues ("Other Share Issues") shall not exceed 50 per cent. of the total number of issued Shares (excluding treasury Shares) (as calculated in accordance with sub-paragraph (iii) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed 20 per cent. of the total number of issued Shares (excluding treasury Shares) (as calculated in accordance with sub-paragraph (iii) below);
- (ii) the Shares to be issued under the Renounceable Rights Issues and Other Share Issues shall not, in aggregate, exceed 100 per cent. of the total number of issued Shares (excluding treasury Shares) (as calculated in accordance with sub-paragraph (iii) below);
- (iii) (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 sub-paragraphs (i)(a) and (i)(b) above, the percentage of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury Shares) at the time this Resolution is passed, after adjusting for:
- (a) new Shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which are outstanding or subsisting as at the time this Resolution is passed; and
- (b) any subsequent bonus issue, consolidation or sub-division of Shares;
- (iv) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, 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
- (v) (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 ("AGM") or the date by which the next AGM is required by law to be held, whichever is the earlier (see Note 3).

Resolution 8

That:

- (1) for the purposes of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) 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:
- (a) market purchase(s) (each a "Market Purchase") on the SGX-ST; and/or
- (b) off-market purchase(s) (each an "Off-Market Purchase") 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 and regulations, including but not limited to, the provisions of the Companies Act 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 Buy-Back Mandate");

(2) unless varied or revoked by the members of the Company in a 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 earlier of:

(a) the date on which the next AGM is held or is required by law to be held; or

(b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;

(3) in this Resolution:

“Maximum Limit” means that number of issued Shares representing 10 per cent. of the total number of issued Shares as at the date of the last AGM or at the date of the passing of this Resolution, whichever is higher, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time);

“Relevant Period” means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which is:

(a) in the case of a Market Purchase, 5 per cent. above the Average Closing Price; and

(b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 20 per cent. above the Average Closing Price,

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) Market Days (a “Market Day” being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, in the case of Market Purchases, before the day on which the purchase or acquisition of Shares was made and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days, or in the case of Off-Market Purchases, before the date on which the Company makes an announcement of the offer; and

(4) 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, without limitation, executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution (see Note 4).

Resolution 9

That:

(1) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and target associated companies (as defined in Appendix 2 to this Notice of Annual General Meeting (“Appendix 2”)), or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Appendix 2, with any person who falls within the classes of Interested Persons described in Appendix 2, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in Appendix 2 (the “Shareholders’ Mandate”);

(2) the Shareholders’ Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next AGM is held or is required by law to be held, whichever is the earlier;

(3) the Audit Committee of the Company be and is hereby authorized to take such action as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and

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- (4) 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, without limitation, executing such documents as may be required) as they and/or he may consider expedient, necessary, incidental or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution (see Note 5).

To transact such other business which can be transacted at the annual general meeting of the Company.

NOTICE IS ALSO HEREBY GIVEN THAT:

- (a) the Transfer Books and the Register of Members of the Company will be closed on 28 April 2010 for the preparation of dividend warrants. Duly completed transfers in respect of Shares received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, up to the close of business at 5.00 p.m. on 27 April 2010 will be registered to determine shareholders' entitlement to the proposed first and final dividend. The proposed first and final dividend if approved at the annual general meeting will be paid on 7 May 2010; and
- (a) the electronic copy of the Company's Annual Report 2009 will be published on the Company's website on 6 April 2010. The Company's website address is <http://www.keppeltt.com.sg>, and the electronic copy of the Annual Report 2009 can be viewed or downloaded from the "Annual Reports" section, which can be accessed from the main menu item "Investor Relations". To view the electronic copy of the Annual Report 2009, you will need the Adobe Reader installed on your computer, which can be downloaded free of charge at <http://get.adobe.com/reader>.

BY ORDER OF THE BOARD



Caroline Chang
Company Secretary



Laura Low
Company Secretary

Singapore, 23 March 2010

Notes:

1. A member of the Company is entitled to appoint one proxy or two proxies to attend the meeting and vote in his stead. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the registered office of the Company not less than 48 hours before the time appointed for holding the annual general meeting.
2. Detailed information on the Directors can be found in the Board of Directors section of the Company's Annual Report for the financial year ended 31 December 2009. Mr Teo Soon Hoe will, upon re-election, continue to serve as Chairman, Chairman of the Divestment and New Investment Committee and member of the Nominating and Remuneration and Share Option Committees. Mr Tan Boon Huat will, upon re-election, continue to serve as member of the Board Risk Committee. Mr Tan Boon Huat is considered by the Nominating Committee to be an independent director.
3. Resolution 7 is to empower the Directors from the date of the annual general meeting until the date of the next annual general meeting to issue further Shares and Instruments in the Company, up to a number not exceeding (i) 100 per cent. of the total number of Shares for Renounceable Rights Issues and (ii) 50 per cent. of the total number of Shares for Other Share Issues (with a sub-limit of 20 per cent. of the total number of Shares (excluding treasury Shares) in respect of Shares to be issued other than on a *pro rata* basis to shareholders), provided that the total number of Shares which may be issued pursuant to (i) and (ii) shall not exceed 100 per cent. of the issued Shares (excluding treasury Shares). For the purpose of determining the total number of Shares (excluding treasury Shares) that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury Shares) at the time that Resolution 7 is passed, after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 7 is passed, and any subsequent bonus issue, consolidation or sub-division of Shares.
4. Resolution 8 relates to the renewal of the Share Buy-Back Mandate, which was originally approved by Shareholders on 21 May 2003 and amended on 23 April 2004. The Share Buy-Back Mandate was last renewed at the last annual general meeting of the Company held on 21 April 2009. Please refer to Appendix 1 to this Notice of Annual General Meeting for details.
5. Resolution 9 relates to the renewal of a mandate given by Shareholders on 30 October 2002 and amended on 21 May 2003 and 26 April 2005 allowing the Company, its subsidiaries and target associated companies to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual of the SGX-ST. Please refer to Appendix 2 to this Notice of Annual General Meeting for details.