



# AZEUS SYSTEMS HOLDINGS LTD.

(Incorporated in Bermuda on 10 May 2004)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 10.00am on Friday, 27 July 2007 at Ballroom 4, Level 2, Sheraton Towers Singapore, 39 Scotts Road, Singapore 228230 to transact the following business:-

### Ordinary Business

1. To receive and adopt the Directors' Report and Audited Accounts for the financial year ended 31 March 2007 and the Auditors' Report thereon. **[Resolution 1]**
2. To declare a first and final dividend of 3.56 Hong Kong Cents per ordinary share for the financial year ended 31 March 2007. **[Resolution 2]**
3. To re-elect Mr Koji Miura being a Director who retires by rotation pursuant to Bye-Law 104 of the Company's Bye-Laws. **[Resolution 3]**
4. To note the retirement of Mr Yap Wai Ming being a Director who retires by rotation pursuant to Bye-Law 104 of the Company's Bye-Law and who being eligible would not be seeking for re-election pursuant to Bye-Law 105(iv) of the of the Company's Bye-Laws.
5. To re-appoint Messrs PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration. **[Resolution 4]**
6. To approve the payment of Directors' Fees of S\$75,000.00 for the financial year ended 31 March 2007. **[Resolution 5]**

### Special Business

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

7. That pursuant to Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue whether by way of rights, bonus or otherwise (i) shares; (ii) convertible securities; (iii) additional convertible securities (where an adjustment to the number of convertible securities to which a holder is originally entitled to, is necessary as a result of any rights, bonus or other capitalization issues by the Company), notwithstanding that such authority may have ceased to be in force at the time such additional convertible securities are issued, provided that the adjustment does not give the holder of the convertible securities a benefit that a shareholder does not receive; and/or (iv) shares arising from the conversion of securities in (ii) and additional convertible securities in (iii) above, notwithstanding that such authority may have ceased to be in force at the time the shares are to be issued, and any such issue may be made 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, PROVIDED THAT:-
  - (i) the aggregate number of shares and convertible securities to be issued pursuant to this resolution shall not exceed 50% of the issued share capital of the Company, of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders of the Company shall not exceed 20% of the issued share capital of the Company; and
  - (ii) subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of this resolution, the percentage of the issued share capital shall be based on the Company's issued share capital at the time this resolution is passed, after adjusting for:
    - (a) new shares arising from the conversion or exercise of convertible securities; and
    - (b) any subsequent consolidation or subdivision of the Company's shares,

and, further 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 or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier. *[See Explanatory Note (i)]* **[Resolution 6]**

8. Authority to allot and issue shares under the Azeus Employee Share Option Scheme

That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Azeus Employee Share Option Scheme ("Scheme") and to allot and issue from time to time such number of shares in the capital of the Company 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 fifteen per cent (15%) of the total issued share capital of the Company from time to time. *[See Explanatory Note (ii)]* **[Resolution 7]**

9. To transact any other business that may be properly transacted at an Annual General Meeting.

By Order of the Board

Paul Michael Fitzgerald / Lean Min-tze

Joint Company Secretaries

Singapore

9 July 2007

### Explanatory Notes:

- (i) Resolution 6, if passed, will authorise the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company up to an amount not exceeding 50% of the Company's issued share capital with an aggregate sub-limit of 20% of the Company's share capital issued other than on a pro rata basis to shareholders of the Company. The Company cannot rely on the authority given under Resolution 6 for an issue of convertible securities if the maximum number of shares to be issued upon conversion cannot be determined at the time of issue of the convertible securities.
- (ii) Resolution 7, if passed, will authorise the Directors to offer and grant options in accordance with the provisions of the Azeus Employee Share Option Scheme ("Scheme") and to allot and issue shares under the Scheme up to an amount not exceeding 15% of the total issued ordinary share capital of the Company from time to time.

### NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

Notice is hereby given that the Share Transfer Books and Register of Members of the Company will be closed on 7 August 2007 for the purpose of determining Members' entitlements to the proposed first and final dividend of 3.56 Hong Kong Cents per ordinary share for the financial year ended 31 March 2007 (the "Proposed Final Dividend").

Duly completed registrable transfers in respect of shares in the Company received up to the close of business at 5.00 p.m. on 6 August 2007 by the Company's Share Registrar, Lim Associates (Pte) Ltd, 3 Church Street, #08-01 Samsung Hub, Singapore 049483 will be registered to determine members' entitlements to the Proposed Final Dividend. Members whose securities accounts with the Central Depository (Pte.) Ltd are credited with shares in the Company as at 5.00 p.m. on 6 August 2007, will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved by members at the forthcoming Annual General Meeting to be held on 27 July 2007, will be paid on 24 August 2007.

### Notes:

1. A member entitled to attend and vote at the Annual General Meeting may appoint not more than two proxies to attend and vote on his behalf and where a member appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the office of the Company's Share Transfer Agent, Lim Associates (Pte) Ltd at 3 Church Street, #08-01 Samsung Hub, Singapore 049483, not less than 48 hours before the time set for the holding of the Annual General Meeting.
2. If a Shareholder being a Depositor whose name appears in the Depository Register (as defined in Section 130A of the Companies Act, Cap. 50 of Singapore) wishes to attend and vote at the Annual General Meeting, then he/she/it should complete the Proxy Form and deposit the duly completed Proxy Form at the office at the Singapore Share Transfer Agent, Lim Associates (Pte) Ltd at 3 Church Street, #08-01 Samsung Hub, Singapore 049483, at least forty-eight (48) hours before the time of the Annual General Meeting.
3. 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, Lim Associates (Pte) Ltd at 3 Church Street, #08-01 Samsung Hub, Singapore 049483, at least forty-eight (48) hours before the time of the Annual General Meeting.