

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of MEDI-FLEX LIMITED will be held at Duke Room, Level 2, Copthorne King's Hotel Singapore, 403, Havelock Road, Singapore 169632 on Thursday, 27 April 2006 at 3.30 p.m. for the following purposes:-

AS ORDINARY BUSINESS

1. To receive and, if approved, to adopt the Audited Accounts for the financial year ended 31 December 2005 together with the Directors' Report and Auditors' Report thereon. **Resolution 1**
2. To approve Directors' fees of S\$110,000 for the financial year ended 31 December 2005. **Resolution 2**
3. To re-elect Mr Lim Kwee Gee who is retiring under Article 107 of the Articles of Association. **Resolution 3**
4. To re-elect Mr Wong Kai Fatt who is retiring under Article 117 of the Articles of Association. **Resolution 4**
5. To re-appoint Messrs Ernst & Young, Certified Public Accountants as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**
6. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without amendments) as Ordinary Resolutions:-

7. AUTHORISATION TO ISSUE SHARES AND CONVERTIBLE SECURITIES

THAT pursuant to Section 161 of the Companies Act, Cap. 50 (the "Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors be empowered to allot and issue shares and convertible securities in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit PROVIDED ALWAYS THAT the aggregate number of shares and convertible securities to be issued pursuant to this resolution shall not exceed fifty per cent (50%) of the issued share capital of the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders shall not exceed twenty per cent (20%) of the issued

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share capital of the Company and that such authority shall continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, unless the authority is previously revoked or varied at a general meeting. For the purposes of this resolution, the percentage of issued share capital shall be based on the Company's issued share capital at the time of the passing of this resolution after adjusting for: -

- (a) new shares arising from the conversion or exercise of convertible securities or from exercising share options for vesting of share awards outstanding or subsisting at the time of the passing of this resolution provided the options or awards were granted in compliance with the rules of the Listing Manual; and
- (b) any subsequent consolidation or subdivision of shares.

Resolution 6

8. THAT approval be and hereby given to the Directors to offer and grant options under the Medi-Flex Employee Share Option Scheme (the "Scheme") and to allot and issue from time to time such number of shares in the Company as may be required to be issued pursuant to the exercise of 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 issue capital of the Company from time to time.

Resolution 7

By Order of the Board

Tan Min-Li
Company Secretary

Singapore, 11 April 2006

Notes :-

- (i) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf.

A proxy need not be a member of the Company.

The instrument appointing a proxy must be deposited at the Company's registered office at 50 Raffles Quay #29-00, Singapore Land Tower, Singapore 048623 at least 48 hours before the time of the Meeting.

- (ii) If re-elected under Resolution 3, Mr Lim Kwee Gee will remain as non-executive Director of the Company and member of the Audit Committee.
- (iii) If re-elected under Resolution 4, Mr Wong Kai Fatt will remain as non-executive Director of the Company.
- (iv) Resolution 6, if passed, will empower the Directors of the Company to issue shares and convertible securities in the Company up to a maximum of fifty per cent (50%) of the issued share capital of the Company (of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders shall not exceed twenty per cent (20%) of the issued share capital of the Company) for such purposes as they consider would be in the interests of the Company. This authority will continue in force until the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is the earlier, unless the authority is previously revoked or varied at a general meeting.