

## NOTICE OF EXTRAORDINARY GENERAL MEETING

# Aseana Properties Limited

*(Incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 94592)*

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of Aseana Properties Limited (the “**Company**”) will be held at 10 a.m. on 17 October 2008 at Walker House, 28-34 Hill Street, St. Helier, Jersey JE4 8PN, Channel Islands, for the purpose of considering and, if thought fit, to pass the following resolutions which will be proposed as resolutions of the Company at the meeting, or any adjournment thereof.

### **Special Resolution 1**

“**THAT** the Company be and is hereby generally and unconditionally authorised for the purposes of Articles 55 and 57 of the Companies (Jersey) Law 1991 (as amended) to make one or more purchases on the Main Market operated by the London Stock Exchange plc of its own ordinary shares provided that:

- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 37,475,000 (representing approximately 14.99 per cent. of the Company’s issued ordinary share capital);
- (b) unless a tender offer is made to all holders of ordinary shares, the maximum price to be paid per ordinary share must not be more than the higher of:
  - (i) 105 per cent. of the average of the middle market quotations for an ordinary share taken from the London Stock Exchange’s Main Market for listed securities for the five Business Days immediately preceding the date of repurchase; or
  - (ii) if higher, that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC No 2273/2003);
- (c) unless otherwise renewed, varied or revoked, the authority hereby conferred shall expire 12 months from the date of passing of this resolution; and
- (d) the Company may make a contract or contracts to purchase the ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of the ordinary shares in pursuance of any such contract or contracts; and

### **Special Resolution 2**

“**THAT**, pursuant to Article 11 of the Companies (Jersey) Law 1991 (as amended), Article 13.1 of the Articles of Association be deleted and the following Article 13.1 be substituted in its place:

*“All general meetings shall be called by at least 14 days’ clear notice, but a general meeting may be called by shorter notice if it is so agreed:*

- (a) *in the case of an Annual General Meeting, by all the Holders entitled to attend and vote thereat; and*
- (b) *in the case of any other general meeting, by a majority in number of the Holders having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. of the total voting rights of the Holders who have that right”*

## Ordinary Resolution

“**THAT**, subject to the provisions of its Articles of Association, the Company be and is hereby generally and unconditionally authorised for the purposes of Article 58A of the Companies (Jersey) Law 1991 (as amended) to hold any ordinary shares repurchased under the share buyback authority set out above as treasury shares provided that:

- (a) the aggregate number of ordinary shares held in treasury does not exceed 10 per cent. of the total number of the ordinary shares in issue at that time; and
- (b) any treasury shares held by the Company will have the rights and be subject to the restrictions set out under Article 58A of the Companies (Jersey) Law 1991 (as amended).”

### *Registered Office:*

Walker House  
28-34 Hill Street  
St. Helier  
Jersey JE4 8PN  
Channel Islands

BY ORDER OF THE BOARD

**Mohammed Azlan bin Hashim**  
*Chairman*

23 September 2008

### Notes:

- 1 A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and, on a poll, to vote in his or her place. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
- 2 The Form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited with the Company's registered office at Walker House, 28-34 Hill Street, St. Helier, Jersey JE4 8PN, Channel Islands, or at such other place as is specified for that purpose in the Notice of EGM or in the Form of Proxy issued by the Company at least 24 hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the Form of Proxy proposes to vote or, in the case of a poll, at least 24 hours before the time appointed for taking the poll and, in default the Form of Proxy shall not be treated as valid.
- 3 Completion of the Form of proxy does not preclude a member from subsequently attending and voting at the EGM in person if he/she so wishes.
- 4 In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members of the Company.
- 5 As permitted by Regulation 40(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999, only persons entered on the register of members of the Company not later than 48 hours before the time appointed for the EGM are entitled to attend and/or vote at the EGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend and/or vote at the EGM.