



Better by Design

LMA International N.V.

(Incorporated with limited liability in the Netherlands Antilles on July 28, 1998)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of LMA International N.V. (the "Company") will be held at 52 Neptunusweg, Willemstad, Curaçao, Netherlands Antilles on 1 March 2007 at 10.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following Ordinary Resolutions:

### Resolution 1: Ordinary Resolution

#### The Proposed Modifications to the LMA International N.V. Executive Share Option Plan

THAT approval be and is hereby given to the Board of Directors to modify Section 5(d)(ii) of the LMA International N.V. Executive Share Option Plan in the manner as set out in Appendix 1 to the Company's Circular to Shareholders and Depositors dated 5 February 2007.

### Resolution 2: Ordinary Resolution

#### The Proposed Modifications to the PASO Options of Jane Gaines-Cooper and each of her and Robert Gaines-Cooper's Associates

THAT subject to and conditional upon the passing of Resolution 1 above, approval be and is hereby given to the Board of Directors to, in relation to the PASO Options (as defined in the LMA International N.V. Executive Share Option Plan) of Jane Gaines-Cooper and each of her and Robert Gaines-Cooper's Associates (as that term is defined under the Listing Manual of the Singapore Exchange Securities Trading Limited) only, modify Section 5(d)(ii) of the LMA International N.V. Executive Share Option Plan such that the definition of "Base Price" shall mean (aa) in the case of a PASO Option granted prior to 1 March 2007, the price of S\$0.88 per Common Share (as defined in the LMA International N.V. Executive Share Option Plan) and (bb) in the case of a PASO Option granted on or after 1 March 2007, the higher of (1) the fair market value of the Common Shares (as determined in accordance with Section 5(d)(vii) of the LMA International N.V. Executive Share Option Plan) on the date of grant of that PASO Option, and (2) the price of S\$0.88 per Common Share.

### Resolution 3: Ordinary Resolution

#### The Proposed Share Purchase Mandate

THAT:

- (a) the exercise by the Board of Directors or, as the case may be, Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued common shares of par value US\$0.0001 ("Common Shares") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), by way of market purchase(s) on the Singapore Exchange Securities Trading Limited ("SGX-ST") and/or any other stock exchange on which the Common Shares may for the time being be listed and quoted ("Other Exchange"), and otherwise in accordance with Book 2 of the Civil Code of the Netherlands Antilles, the Company's Articles of Association and all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
- (b) unless varied or revoked by the general meeting of shareholders of the Company, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors 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:
  - (i) the date on which the next Annual General Meeting of the Company is held; and
  - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;
- (c) in this Resolution:

"Average Closing Price" means the average of the last dealt prices of a Common Share for the five consecutive market days on which the Common Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of market purchase by the Company and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action which occurs after the relevant five-day period;

"Equity" means the sum of the following components in the capital of the Company:

  - (a) the Nominal Capital;
  - (b) the additional paid-in share capital;
  - (c) the paid-up share premium; and
  - (d) retained earnings and other reserves, less the losses, if any, of the Company, in so far as such losses have not yet been deducted from the reserves;

"Nominal Capital" means the sum of the nominal values of the Common Shares in issue from time to time;

"Maximum Limit" means that number of issued Common Shares representing 10% of the total number of issued Common Shares as at the date of the passing of this Resolution, provided that the Equity of the Company at the time of the acquisition at least equals the Nominal Capital and as a result of the acquisition the Equity will not fall below the Nominal Capital; and

"Maximum Price" in relation to a Common Share to be purchased or acquired by way of a market purchase, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed 105% of the Average Closing Price of the Common Shares; and
- (d) 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 executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board of Directors

**Robin Sims**

Company Secretary  
5 February 2007

#### Notes:

1. With the exception of The Central Depository (Pte) Limited (who may appoint more than two proxies), a shareholder entitled to attend, speak and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend, speak and vote on his/her behalf. A proxy need not be a shareholder of the Company.
2. A Shareholder Proxy Form that has been executed by a shareholder, or a CDP Proxy Form that has been executed by a Depositor, must be lodged at the office of the Company's Share Transfer Agent in Singapore, Lim Associates (Pte) Limited, at 3 Church Street #08-01, Samsung Hub, Singapore 049483, not less than 48 hours before the time of the Extraordinary General Meeting.
3. The amount of financing required for the Company to purchase or acquire its Common Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, the number of Common Shares purchased or acquired and the price paid for such Common Shares.

Based on the existing issued Common Shares of the Company as at 25 January 2007, the purchase by the Company of 10% of its issued Common Shares will result in the purchase or acquisition of 58,094,658 Common Shares. Assuming that the Company purchases or acquires the 58,094,658 Common Shares at the Maximum Price of US\$0.410 for one Common Share (being the price equivalent to 5% above the average of the last dealt prices of the Common Shares for the five consecutive market days on which the Common Shares were traded on the SGX-ST immediately preceding 25 January 2007), the maximum amount of funds required for the purchase or acquisition of the 58,094,658 Common Shares is US\$23,818,810.

The financial effects of the purchase or acquisition of such Common Shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2005 based on these assumptions are set out in paragraph 3.8 of the Company's Circular to Shareholders and Depositors dated 5 February 2007.

#### Statement pursuant to Article 13.6 of the Articles of Association of the Company

Resolution 1 is to empower the Board of Directors to modify Section 5(d)(ii) of the LMA International N.V. Executive Share Option Plan. A description of the modification to the LMA International N.V. Executive Share Option Plan and the rationale therefor are set out in the Circular to Shareholders and Depositors dated 5 February 2007.

Resolution 2 is to empower the Board of Directors to modify Section 5(d)(ii) of the LMA International N.V. Executive Share Option Plan in relation to the PASO Options of Jane Gaines-Cooper and each of her and Robert Gaines-Cooper's Associates. A description of the modification to the LMA International N.V. Executive Share Option Plan and the rationale therefor are set out in the Circular to Shareholders and Depositors dated 5 February 2007.

Resolution 3 is to approve the proposed share purchase mandate. A description of the proposed share purchase mandate, the rationale therefor and the financial effects on the Company (based on certain assumptions) are set out in the Circular to Shareholders and Depositors dated 5 February 2007.

## NOTICE OF INFORMATION MEETING

NOTICE IS HEREBY GIVEN THAT the information meeting of LMA International N.V. (the "Company") will be held at 35 Joo Koon Circle, Singapore 629110 on 26 February 2007 at 10.30 a.m. prior to the Extraordinary General Meeting of the Company which will be held on 1 March 2007 ("EGM") to allow the Board of Directors an opportunity to appraise Shareholders and Depositors of information regarding the Ordinary Resolutions as set out in the Notice of EGM dated 5 February 2007 and for Shareholders and Depositors to ask questions in respect of such Ordinary Resolutions.

BY ORDER OF THE BOARD

**Robin Sims**

Company Secretary  
5 February 2007