
NOTICE OF EXTRAORDINARY GENERAL MEETING

ULTRO TECHNOLOGIES LIMITED

(Company Registration No. 198700318G)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the Circular to Shareholders dated 21 June 2012 issued by Ultron Technologies Limited (the "Company").

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of the Company will be held at Orchid Country Club, Emerald Suite, 1 Orchid Club Road, Singapore 769162 on 13 July 2012 (Friday) at 3.30 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. THE PROPOSED ACQUISITION AND THE PROPOSED ACQUISITION SHARES ISSUE

THAT subject to and contingent upon the passing of Resolutions 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17 and 18 set out herein:

- (a) the Proposed Acquisition and the Proposed Acquisition Shares Issue be and are hereby approved;
- (b) the Directors and each of them be and are hereby authorised be and is hereby authorised to do the following for and on behalf of the Company:
 - i. allot and issue an aggregate of 3,928,571,429 Consideration Shares to the Vendors, Intersino and/or their nominees;
 - ii. execute, sign, seal and/or deliver any document as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed Acquisition and the Proposed Acquisition Shares Issue; and
 - iii. complete and do all such acts and things as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed Acquisition and the Proposed Acquisition Shares Issue.

2. THE PROPOSED DEED POLL AMENDMENTS

THAT subject to and contingent upon the passing of Resolutions 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17 and 18 and the Warranholders approving the Proposed Deed Poll Amendments:

- (a) the Proposed Deed Poll Amendments be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised be and is hereby authorised to do the following for and on behalf of the Company:
 - i. execute, sign, seal and/or deliver the supplement deed to the Deed Poll and any document as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed Deed Poll Amendments; and
 - ii. complete and do all such acts and things as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed Deed Poll Amendments.

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3. THE PROPOSED SHARE CONSOLIDATION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17 and 18, approval be and is hereby given to the Company for the consolidation of every 10 Shares held by Shareholders of the Company, at a SC Books Closure Date (which is to be determined), into one Consolidated Share, fractional entitlements to be disregarded.

4. THE PROPOSED APPOINTMENT OF MR TOH CHOO HUAT AS DIRECTOR OF THE COMPANY SUBSEQUENT TO THE COMPLETION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17 and 18 set out herein and his consent to act, the appointment of Mr Toh Choo Huat as an Executive Director of the Company following Completion be and is hereby approved.

5. THE PROPOSED APPOINTMENT OF MR TOH CHEW LEONG AS DIRECTOR OF THE COMPANY SUBSEQUENT TO THE COMPLETION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17 and 18 set out herein and his consent to act, the appointment of Mr Toh Chew Leong as an Executive Director of the Company following Completion be and is hereby approved.

6. THE PROPOSED APPOINTMENT OF MR TOH SWEE KIM AS DIRECTOR OF THE COMPANY SUBSEQUENT TO THE COMPLETION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17, and 18 set out herein and his consent to act, the appointment of Mr Toh Swee Kim as an Executive Director of the Company following Completion be and is hereby approved.

7. THE PROPOSED APPOINTMENT OF MR KOH TIAM TENG AS DIRECTOR OF THE COMPANY SUBSEQUENT TO THE COMPLETION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 8, 9, 10, 11, 13, 14, 15, 16, 17 and 18 set out herein and his consent to act, the appointment of Mr Koh Tiam Teng as an Executive Director of the Company following Completion be and is hereby approved.

8. THE PROPOSED APPOINTMENT OF MR TAN TECK WEI AS DIRECTOR OF THE COMPANY SUBSEQUENT TO THE COMPLETION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 9, 10, 11, 13, 14, 15, 16, 17 and 18 set out herein and his consent to act, the appointment of Mr Tan Teck Wei as an Executive Director of the Company following Completion be and is hereby approved.

9. THE PROPOSED APPOINTMENT OF MR LEE GEE AIK AS DIRECTOR OF THE COMPANY SUBSEQUENT TO THE COMPLETION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17 and 18 set out herein and his consent to act, the appointment of Mr Lee Gee Aik as an Independent Director of the Company following Completion be and is hereby approved.

Upon his appointment, Mr Lee Gee Aik will also be the Lead Independent Director, the Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee and will be considered independent of the Management.

10. THE PROPOSED APPOINTMENT OF MR ANG MIAH KHIANG AS DIRECTOR OF THE COMPANY SUBSEQUENT TO THE COMPLETION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 set out herein and his consent to act, the appointment of Mr Ang Miah Kiang as an Independent Director of the Company following Completion be and is hereby approved.

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Upon his appointment, Mr Ang Miah Kiah will also be the Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee and will be considered independent of the Management.

11. THE PROPOSED APPOINTMENT OF MR MARCUS CHOW WEN KWAN AS DIRECTOR OF THE COMPANY SUBSEQUENT TO THE COMPLETION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 13, 14, 15, 16, 17 and 18 set out herein and his consent to act, the appointment of Mr Marcus Chow Wen Kwan as an Independent Director of the Company following Completion be and is hereby approved.

Upon his appointment, Mr Marcus Chow Wen Kwan will also be the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nominating Committee and will be considered independent of the Management.

12. THE PROPOSED INDEPENDENT AUDITORS APPOINTMENT

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17 and 18 set out herein and KPMG LLP's consent to act:

- (a) the appointment of KPMG LLP as Independent Auditors for the Company with effect from the Completion Date be and is hereby approved;
- (b) KPMG LLP shall hold office until the conclusion of the next annual general meeting of the Company at a remuneration to be determined by the Directors; and
- (c) the resignation of LTC LLP as Independent Auditors of the Company with effect from the Completion Date be and is hereby approved.

13. THE PROPOSED COMPLIANCE PLACEMENT

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 14, 15, 16, 17 and 18 set out herein and pursuant to Section 161 of the Companies Act, authority be granted to the Directors to allot and issue Compliance Placement Shares at any time and at an issue price per new Compliance Placement Share which shall be determined by the Directors in their absolute discretion, provided that such price shall not be less than \$0.20 for each new Compliance Placement Shares, and/or more than 10% discount of the weight price for trades done on the SGX-ST for the full market day on which the placement agreement is signed and upon such terms and conditions for the purposes of the Proposed Compliance Placement, and to such persons as the directors shall in their absolute discretion deem fit, provided that the aggregate number of Compliance Placement Shares to be issued pursuant to such approval (whether on a pro-rata basis to the then existing Shareholders or otherwise) shall not exceed 20.00% of the Final Share Capital and, unless revoked or varied by the Shareholders in general meeting, such authority shall continue in full force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier.

14. THE PROPOSED NEW GENERAL SHARE ISSUE MANDATE

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 15, 16, 17 and 18 set out herein and pursuant to Section 161 of the Companies Act, authority be granted to the Directors to allot and issue Consolidated Shares at any time and upon such terms and conditions, and to such persons as the Directors shall in their absolute discretion deem fit, provided that the aggregate number of new Consolidated Shares to be issued pursuant to such authority shall not exceed 50.00% of the Final Share Capital of the Company and that the aggregate number of shares to be issued other than on a pro-rata basis to the then existing Shareholders shall not exceed 20.00% of the Final Share Capital, and, unless revoked or varied by the Shareholders in general meeting, such authority shall continue in full force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier.

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15. THE PROPOSED IPT MANDATE

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 16, 17 and 18 set out herein:

- (a) the Proposed IPT Mandate for the recurrent transactions with Pan Asian, Hen Sheng and Sing & san and their respective Associates be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised be and is hereby authorised to do the following for and on behalf of the Company:
 - i. execute, sign, seal and/or deliver any document as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed IPT Mandate; and
 - ii. complete and do all such acts and things as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed IPT Mandate.

16. THE PROPOSED WHITEWASH RESOLUTION

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 17 and 18 set out herein and in accordance with the requirements set out in the letter dated 17 April 2012 from the SIC, Independent Shareholders, on a poll take, do hereby unconditionally and irrevocably waive their right to receive a general offer for all the shares held by them to be made by the Vendors and their Concert Parties at the highest price paid or agreed to be paid by the Vendors and their Concert parties in the 6 months prior to the Vendors and their Concert Parties incurring the general offer obligation under Rule 14 of the Code, as a result of the acquisition by the Vendors (and their Concert Parties) of more than 30% of the voting rights in the Company pursuant to the allotment and issue of the Consideration Shares.

AS SPECIAL RESOLUTIONS

17. THE PROPOSED CAPITAL REDUCTIONS AND PROPOSED CASH DISTRIBUTIONS

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16 and 18 and pursuant to Article 60(2) of the Articles of Association of the Company and subject to the provisions of Section 78A read with Section 78C of the Companies Act, Chapter 50 of the Republic of Singapore:

- (a) in respect of the Proposed First Capital Reduction, the share capital of the Company be reduced by \$1,999,737 and that such reduction be effected and satisfied by returning to Shareholders \$0.00463 for each Share held by the Entitled Shareholders;
- (b) in respect of the Proposed Second Capital Reduction, the issued and paid up share capital of the Company be reduced by approximately \$56,018,498 and that such reduction be effected by cancelling the issued and paid-up share capital of the Company which is unrepresented by available assets to the extent of \$56,018,498;
- (c) an amount equal to \$56,018,498 being credit arising from the cancellation of the issued and paid-up capital, be applied to cancel the Accumulated Losses of the Company to the extent of \$56,018,498;
- (d) the Directors and each of them be and are hereby authorised be and is hereby authorised to do the following for and on behalf of the Company:
 - i. execute, sign, seal and/or deliver any document as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed Capital Reductions and the Proposed Cash Distributions; and

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- ii. complete and do all such acts and things as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed Capital Reductions and the Proposed Cash Distributions.

18. THE PROPOSED NAME CHANGE

THAT subject to and contingent upon the passing of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16 and 17 set out herein:

- (a) the name of the Company be changed to "Ley Choon Group Holdings Limited" following Completion;
- (b) the name "Ultron Technologies Limited" be substituted with "Ley Choon Group Holdings Limited" wherever the name "Ultron Technologies Limited" appears in the Company's Memorandum and Articles of Association; and
- (c) the Directors and each of them be and are hereby authorised to do the following for and on behalf of the Company:
 - i. execute, sign, seal and/or deliver any document as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed Name Change; and
 - iii. complete and do all such acts and things as they or each of them may in their or his absolute discretion (as the case may be) deem it necessary, desirable or expedient to give effect to the Proposed Name Change.

BY THE ORDER OF THE BOARD

Lim Ee Ann
Executive Chairman
21 June 2012

Notes:

- (i) A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote instead of him.
- (ii) Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
- (iii) If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- (iv) The instrument appointing a proxy must be deposited at the Registered Office of the Company at 1 Changi Business Park Avenue 1, #05-01 Ultron Building, Singapore 486058, not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.