



# ARTIVISION TECHNOLOGIES LTD

(Company Registration No. 200407031R)  
(Incorporated in Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ARTIVISION TECHNOLOGIES LTD ("the Company") will be held at Gilmore Room, Singapore Cricket Club, Connaught Drive, Singapore 179681, on Monday, 27 July 2009 at 10.00 a.m. for the following purposes:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the Audited Accounts of the Company and the Group for the year ended 31 March 2009 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company retiring pursuant to Articles 91 and 97 of the Articles of Association of the Company:
 

Dr Ofer Miller	(Retiring under Article 91)	<b>(Resolution 2)</b>
Mr Tan Chong Huat	(Retiring under Article 97)	<b>(Resolution 3)</b>
Mr Ng Weng Sui Harry	(Retiring under Article 97)	<b>(Resolution 4)</b>
Dr Tan Khee Giap	(Retiring under Article 97)	<b>(Resolution 5)</b>

 [See Explanatory Note (i)]
- To approve the payment of Directors' fees of S\$30,000 for the year ended 31 March 2009. **(Resolution 6)**
- To re-appoint Messrs KPMG LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business which may normally be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

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

- Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the SGX-ST Listing Manual – Section B: Rules of Catalyst

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the SGX-ST Listing Manual - Section B: Rules of Catalyst, the Directors of the Company be authorised and empowered to:

- issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuant of any Instrument made or granted by the Directors of the Company while this Resolution was in force.

(the "Share Issue Mandate")

provided that:

- The aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of total issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - new shares arising from the conversion or exercise of the Instruments;
  - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution; and
  - any subsequent bonus issue, consolidation or subdivision of shares;
- in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Listing Manual – Section B: Rules of Catalyst for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Articles of Association of the Company; and
- unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 earlier. **(Resolution 8)**

- Authority to allot and issue shares and Instruments other than on a pro-rata basis at a discount not exceeding 20 per centum (20%)  
That notwithstanding Rule 811 of the SGX-ST Listing Manual – Section B: Rules of Catalyst, and subject to and pursuant to the Share Issue Mandate being obtained in Resolution 8 above, approval be and is hereby given to the Directors of the Company to allot and issue shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to the Share Issue Mandate) other than on a pro-rata basis at an issue price per share as the Directors of the Company may in their absolute discretion deem fit provided that such price shall not represent a discount of more than 20 per centum (20%) to the weighted average price per share determined in accordance with the requirements of the SGX-ST; **(Resolution 9)**  
[See Explanatory Note (iii)]

- Authority to issue options under the Artivision Technologies Share Option Plan  
That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be authorised and empowered to offer and grant options under the Artivision Technologies Share Option Plan ("the Plan") and to 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 options granted by the Company under the Plan, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Scheme shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier. **(Resolution 10)**  
[See Explanatory Note (iv)]

- Grant of option under the Plan to Mr Soh Sai Kiang Philip, a controlling shareholder  
"That the proposed grant of an option pursuant to the Plan of up to 330,000 ordinary shares of \$0.17 state consideration each in the share capital of the Company to Mr Soh Sai Kiang Philip, a controlling shareholder of the Company, be approved." **(Resolution 11)**  
[See Explanatory Note (v)]

- Grant of option under the Plan to Mr Leong Kwek Choon, a controlling shareholder  
"That the proposed grant of an option pursuant to the Plan of up to 240,000 ordinary shares of \$0.17 state consideration each in the share capital of the Company to Mr Leong Kwek Choon, a controlling shareholder of the Company, be approved." **(Resolution 12)**  
[See Explanatory Note (vi)]

- Grant of option under the Plan to Dr Ofer Miller, a controlling shareholder  
"That the proposed grant of an option pursuant to the Plan of up to 240,000 ordinary shares of \$0.17 state consideration each in the share capital of the Company to Dr Ofer Miller, a controlling shareholder of the Company, be approved." **(Resolution 13)**  
[See Explanatory Note (vii)]

By Order of the Board

WONG CHEE MENG LAWRENCE  
Secretary  
Singapore, 10 July 2009

### \*Notes For Singapore Incorporated Companies:

- A Member entitled to attend and vote at the "Annual General Meeting (the "Meeting")" is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 31 International Business Park, #03-04 Creative Resource, Singapore 069921 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

### Explanatory Notes:

- Mr Tan Chong Huat will, upon re-election as Director of the Company, remain as Chairman of the Nominating Committee and a member of both the Audit Committee and Remuneration Committee and will be considered independent.  
Mr Ng Weng Sui Harry will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and a member of both the Nominating Committee and Remuneration Committee and will be considered independent.  
Dr Tan Khee Giap will, upon re-election as Director of the Company, remain as Chairman of the Remuneration Committee and a member of both the Audit Committee and the Nominating Committee and will be considered independent.
- The Ordinary Resolution 8 above, if passed, will empower the Directors of the Company from the date of this Meeting until the date 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis to existing shareholders of the Company.
- The Ordinary Resolution 9 above, if passed, will empower the Directors of the Company to issue shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to the Share Issue Mandate) other than on a pro-rata basis at a discount of not more than 20% to the weighted average price per share determined in accordance with the requirements of the SGX-ST.  
The maximum discount of 20% is proposed pursuant to the SGX-ST's news release of 19 February 2009, which took effect on 20 February 2009, to introduce further measures, to accelerate and facilitate the fund raising efforts of listed issuers.
- The Ordinary Resolution 10 above, if passed, will empower the Directors of the Company, from the date of this Meeting until 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Plan up to a number not exceeding in total (for the entire duration of the Plan) ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- Contingent to the passing of Ordinary Resolution 10, the Ordinary Resolution 11 above, if passed, will authorise and empower the Directors of the Company to grant an option pursuant to the Plan of up to 330,000 shares to Mr Soh Sai Kiang Philip, a controlling shareholder of the Company.
- Contingent to the passing of Ordinary Resolution 10, the Ordinary Resolution 12 above, if passed, will authorise and empower the Directors of the Company to grant an option pursuant to the Plan of up to 240,000 shares to Mr Leong Kwek Choon, a controlling shareholder of the Company.
- Contingent to the passing of Ordinary Resolution 10, the Ordinary Resolution 13 above, if passed, will authorise and empower the Directors of the Company to grant an option pursuant to the Plan of up to 240,000 shares to Dr Ofer Miller, a controlling shareholder of the Company.