

WESTMINSTER TRAVEL LIMITED

(Incorporated in Singapore)
(Co. Reg. No: 200814792H)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("Meeting") of **WESTMINSTER TRAVEL LIMITED** ("the Company") will be held at 63 Market Street, #09-02, Singapore 048942 on Wednesday, 28 October 2009 at 2:30 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the period ended 30 June 2009 together with the Independent Auditor's Report thereon.

(Resolution 1)

2. To declare a First and Final Tax Exempt (One-Tier) dividend of HK cents 2.5 per share for the period ended 30 June 2009.

(Resolution 2)

3. To re-elect the following Directors retiring pursuant to Article 88 of the Company's Articles of Association:

Dato' Dr Wong Sin Just

(Resolution 3)

Mr Chu Tak Shun, Henry

(Resolution 4)

Mr Yu Chung Hang, Lucian

(Resolution 5)

Mr Lee Gee Aik

(Resolution 6)

Mr Lam Kin, Lionel

(Resolution 7)

Dr Lo Wing Yan, William, J.P.

(Resolution 8)

Dato' Dr Wong Sin Just will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and Nominating Committee respectively, and will be considered non-independent for the purposes of Rule 704(8) of The Rules in the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("Catalist Rules").

Mr Lee Gee Aik will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and Remuneration Committee and a member of the Nominating Committee, and will be considered independent for the purposes of Rule 704(8) of the Catalist Rules.

Mr Lam Kin, Lionel will, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee, and will be considered independent for the purposes of Rule 704(8) of the Catalist Rules.

Dr Lo Wing Yan, William, J.P. will, upon re-election as a Director of the Company, remain as a member of the Audit Committee, and will be considered independent for the purposes of Rule 704(8) of the Catalist Rules.

4. To approve the payment of Director's Fee of S\$3,500 for the period ended 30 June 2009, to be paid immediately upon approval at the Meeting.

[See Explanatory Note (i)]

(Resolution 9)

5. To approve the payment of Directors' Fees of S\$276,000 for the year ending 30 June 2010, to be paid monthly in arrears (2009: S\$120,000.00).

(Resolution 10)

6. To re-appoint PricewaterhouseCoopers LLP as the Company's auditor and to authorise the Directors to fix the remuneration.

(Resolution 11)

7. To transact any other ordinary business which may properly be transacted at the Meeting.

AS SPECIAL BUSINESS

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

8. Authority to Issue and Allot Shares

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules, authority be given to the Directors of the Company to issue shares ("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) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed one hundred per cent. (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares) in the share capital of the Company;
- (b) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) of the Company as at the date of the passing of this Resolution, after adjusting for:
- (i) new shares arising from the conversion or exercise of convertible securities;
 - (ii) new shares arising from exercising share options or vesting of Share awards outstanding or subsisting at the time this Resolution is passed; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;

- (c) And that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (ii)]

(Resolution 12)

9. Discount for Non Pro-Rata Share Issue

That subject to and conditional upon the passing of Ordinary Resolution 12 above, approval be and is hereby given to the Directors of the Company to issue, other than on a pro-rata basis to shareholders of the Company, Shares (excluding convertible securities) at an issue price for each Share at a discount which is exceeding ten percent (10%) but not more than twenty percent (20%) to the weighted average price of a Share for trades done on the SGX-ST (as determined in accordance with the requirements of SGX-ST), at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, provided that:

- (a) in exercising the authority conferred by this Resolution 13, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Rules of Catalist of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act (Chapter 50) of Singapore and otherwise, and the Memorandum and Articles of Association for the time being of the Company; and
- (b) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 13 shall 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 the earlier.

[See Explanatory Note (iii)]

(Resolution 13)

10. Authority to Allot and Issue Shares under the Westminster Share Option Scheme

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be authorised and empowered to allot and issue shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the Westminster Share Option Scheme ("the Scheme") upon the exercise of such options and in accordance with the terms and conditions of the Scheme, provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme shall not exceed fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.

[See Explanatory Note (iv)]

(Resolution 14)

By Order of the Board

Chia Luang Chew, Hazel

Secretary

Singapore, 6 October 2009

Explanatory Notes on Resolutions to be passed:

- (i) The Ordinary Resolution 9 proposed in item 4 above, is to approve the payment of Director's fee of S\$3,500 for the period ended 30 June 2009 to Independent Director, Dr Lo Wing Yan, William, J.P. who joined the Company on 1 June 2009.
- (ii) The Ordinary Resolution 12 proposed in item 8 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding one hundred per centum (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to fifty per centum (50%) may be issued other than on a pro rata basis.
- (iii) The Ordinary Resolution 13 proposed in item 9 above, if passed, will enable Directors to issue shares in the capital of the Company by way of placement at an issue price at not more than 20% discount to the weighted average price for trades done on Catalist. In exercising the authority conferred by Ordinary Resolution 13, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements and the Company's Articles. Rule 811(1) of the Catalist Rules presently provides that an issue of shares must not be priced at more than 10% discount to the weighted average price for trades done on the Catalist for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day). On 19 February 2009, the SGX-ST released a press release of new measures effective on 20 February 2009 (the "Press Release"); the new measures include allowing Issuers to undertake placements of new shares using the general mandate to issue shares, priced at discounts of up to 20%, subject to the conditions that the Issuer seeks shareholders' approval in a separate resolution at a general meeting to issue new shares on a non pro-rata basis at a discount exceeding 10% but not more than 20%, and the general share issue mandate resolution is not conditional on this resolution. Ordinary Resolution 13 has been included following this new measure. The Press Release states that this new measure will also be in effect until 31 December 2010, when it will be reviewed by the SGX-ST.
- (iv) The Ordinary Resolution 14 proposed in item 10 above, if passed, will empower the Directors of the Company, to allot and issue shares in the Company of up to a number not exceeding in total fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time pursuant to the exercise of the options under the Scheme.

Notes:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 36 Robinson Road #17-01, City House, Singapore 068877 not less than forty-eight (48) hours before the time appointed for holding the Meeting.