

**ARMARDA GROUP LIMITED**  
(Incorporated In Bermuda)  
Company Registration No. 34050

**RESOLUTIONS PASSED AT 2005 ANNUAL GENERAL MEETING**

The following ordinary resolutions put to the 2005 Annual General Meeting of the Company on 30 April 2005 were duly passed:-

- 1 That the audited financial statements for the year ended 31 December 2004 and the reports of the directors and auditors thereon be and are hereby received and adopted.
- 2(a) That Dr Chou Tao-Hsiung, Joseph, a director retiring pursuant to the Bye-Laws of the Company, be and is hereby re-elected as a director of the Company.
- 2(b) That Mr Luk Chung Po, Terence, a director retiring pursuant to the Bye-Laws of the Company, be and is hereby re-elected as a director of the Company.  
  
(Mr Luk Chung Po, Terence, a non-independent director, will continue in office as a member of the audit committee.)
- 2(c) That Mr Lin Ming Sheng, Vincent, a director retiring pursuant to the Bye-Laws of the Company, be and is hereby re-elected as a director of the Company.
- 2(d) That Mr Graham Francis Valentine, a director retiring pursuant to the Bye-Laws of the Company, be and is hereby re-elected as a director of the Company.
- 2(e) That Mr Lee Joo Hai, a director retiring pursuant to the Bye-Laws of the Company, be and is hereby re-elected as a director of the Company.  
  
(Mr Lee Joo Hai, an independent director, will continue in office as chairman of the audit committee.)
- 2(f) That Mr Phuah Lian Heng, a director retiring pursuant to the Bye-Laws of the Company, be and is hereby re-elected as a director of the Company.  
  
(Mr Phuah Lian Heng, an independent director, will continue in office as a member of the audit committee.)
- 3 That the payment of S\$70,250 as directors' fees for the year ended 31 December 2004 be approved, confirmed and ratified and that the directors be and are hereby authorised to fix the directors' fees for the year ending 31 December 2005.
- 4 That KPMG, Hong Kong be and are hereby re-appointed auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed upon between the directors and the auditors.

- 5(a) That authority be and is hereby given to the directors of the Company to (i) allot and issue shares in the Company; and (ii) issue convertible securities and any shares in the Company pursuant to the convertible securities (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the directors shall in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution shall not exceed 50% of the issued share capital of the Company and that the aggregate number of shares to be issued other than on a pro-rata basis to the existing shareholders of the Company shall not exceed 20% of the issued share capital of the Company for the time being. Unless revoked or varied by the Company in a general meeting, this resolution shall continue in full 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 or by the Bye-Laws of the Company to be held, whichever is earlier, except that the directors shall have authority to allot and issue new shares pursuant to the convertible securities, notwithstanding that such authority has ceased. For the purposes of this resolution and pursuant to Rule 806(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the percentage of issued share capital is based on the issued share capital of the Company as at the date of the passing of this resolution (after adjusting for new shares arising from the conversion of convertible securities or share options on issue as at the date of the passing of this resolution and any subsequent consolidation or sub-division of shares).
- 5(b) That approval be and is hereby given to the directors of the Company or a committee of the directors to offer and grant options in accordance with the provisions of the Armarda Employee Share Option Scheme (including options over shares at an exercise price per share set at a discount to the market price of a share) and to allot and 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 the options under the Armarda Employee Share Option Scheme, provided that the aggregate number of shares to be issued pursuant to the Armarda Employee Share Option Scheme shall not exceed 15% of the issued share capital of the Company on the day immediately preceding the relevant date of grant of the options.

Submitted by Graham Francis Valentine, Chief Executive Officer on 30/04/2005 to the SGX