

EMS ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200300485D)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of EMS ENERGY LIMITED (the "Company") will be held at 214 Dunearn Road, Copthorne Orchid Hotel, Aranda Room, Level 2, Singapore 299526 on Saturday, 24 April 2010 at 9.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and Audited Accounts of the Company for the year ended 31 December 2009 together with the Auditors' Report thereon. **(Resolution 1)**
- To approve Non-Executive Directors' fees of S\$168,000 for the financial year ending 31 December 2010 (2009: S\$168,000).
- To re-appoint the following Directors retiring pursuant to Article 107 of the Company's Articles of Association:
"That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist (the "Catalist Rules"), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (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 may in their absolute discretion deem fit provided that:-
(a) the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed one hundred per cent (100%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares and convertible securities to be issued other than on a *pro rata* basis to existing shareholders of the Company does not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (b) below);
(b) (subject to such manner of calculations as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of 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 at the time this Resolution is passed after adjusting for:-
(i) new shares arising from the conversion or exercise of any convertible securities;
(ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
(iii) any subsequent bonus issue, consolidation or sub-division of shares
(c) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the 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 the earlier."
[See Explanatory Note (ii)] **(Resolution 7)**

8. Authority to issue shares at a discount of up to 20% under Share Issue Mandate

"That subject to and pursuant to the Share Issue Mandate in Resolution 7 above being obtained, authority be and is hereby given to the Directors of the Company to allot and issue new shares on a non *pro rata* basis at an issue price per new share which shall be determined by the Directors in their absolute discretion provided that such price shall not represent a discount of more than twenty per cent (20%) to the weighted average price per share determined in accordance with the requirements of the Singapore Exchange Securities Trading Limited."
[See Explanatory Note (iii)] **(Resolution 8)**

9. Authority to grant options and issue shares under the EMS Energy Employee Share Option Scheme

To consider and, if thought fit, to pass the following as an ordinary resolution, with or without modifications:-
"That, pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be and are hereby empowered to grant options, and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of options granted under the EMS Energy Employee Share Options Scheme (the "Scheme") provided always that the aggregate number of shares in respect of which such options may be granted and which may be issued pursuant to the Scheme shall not exceed ten per cent (10%) of the issued share capital of the Company from time to time."
[See Explanatory Note (iv)] **(Resolution 9)**

By Order of the Board
Gwendolyn Gn Jong Yuh
Company Secretary
30 March 2010
Singapore

Explanatory Notes:

- The effect of the Ordinary Resolution 5 proposed in item 4 above, is to re-appoint a director who is over 70 years of age.
- The Ordinary Resolution 7 proposed in item 7 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. The number of shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed 100% of the total number of issued shares excluding treasury shares of the Company at the time of passing this Resolution. For allotment and issue of shares and convertible securities to be allotted and issued shall not exceed 50% of the total number of issued shares excluding treasury shares of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting.
- The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors to allot and issue new shares (on a non *pro rata* basis) at an issue price of up to twenty per cent (20%) discount to the weighted average price per share. This is one of the new measures introduced by the Singapore Exchange Limited, in consultation with the Monetary Authority of Singapore, on 20 February 2009 to accelerate and facilitate listed issuers' fund raising efforts and will be in effect until 31 December 2010.
- The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors of the Company, to grant options and to allot and issue shares upon the exercise of such options in accordance with the Scheme.

Notes:

- A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member of the Company.
- If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 1 Robinson Road, #17-00 AIA Tower, Singapore 048542 not less than forty-eight (48) hours before the time for holding the Annual General Meeting.

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of the Members of EMS Energy Limited (the "Company") will be held at 214 Dunearn Road, Copthorne Orchid Hotel, Aranda Room, Level 2, Singapore 299526 on 24 April 2010 at 9.30am (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 9.00 am on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without any modifications the following ordinary resolutions:-

AS ORDINARY RESOLUTIONS

Resolution 1

Proposed Renewal of a Shareholders' Mandate for the Company to Buy Back its own Shares (the "Share Buy Back Mandate")

That:-

- for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (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), whether by way of:-
(i) on-market purchase(s) on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
(ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally;
- unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back 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 of the next annual general meeting of the Company; or
(ii) the date by which the next annual general meeting of the Company is required by law to be held; or
(iii) the time when the Share Buy Back Mandate is revoked or varied by the Shareholders of the Company in general meeting.
- in this Resolution:-
"Maximum Percentage" means the number of Shares representing ten per cent (10%) of the issued ordinary share capital of the Company as at the date of the passing of this Resolution; and "Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:-
(i) in the case of a market purchase, one hundred and five per cent (105%) of the average closing market price. For this purpose, the average closing market price is the average of the closing market prices of the Shares transacted on the SGX-ST over the last five (5) market days (on which transactions in the Shares are recorded) immediately preceding the date of the 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 (5) day period; and
(ii) in the case of an off-market purchase, one hundred and twenty per cent (120%) of the highest price a Share is transacted on the SGX-ST on the market day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an off-market purchase over stating the purchase price and the relevant terms of the equal access scheme.
- The Directors of the Company be and are hereby authorised to take all necessary steps and to negotiate, finalise and enter into all transactions, arrangements and agreements and to execute all such documents (including but not limited to the execution of application forms and transfers) with full and discretionary powers to make or assent to any modifications or amendments there to in any manner they may deem necessary, expedient, incidental or in the interests of the Company and the Group for the purposes of giving effect to this Resolution and the transactions contemplated thereunder.

Resolution 2

Proposed Renewal of the Mandate for Interested Person Transactions

That:-

- approval be and is hereby given for the purposes of Chapter 9 of the Catalist Rules of the Singapore Exchange Securities Trading Limited, for the Company and its subsidiaries or any of them to enter into, amend and/or renew any of the transactions falling within the types of; interested person transactions set out in the Company's Circular to Shareholders dated 30 March 2010 ("IPT Mandate");
- the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company; and
- 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 all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution 2.

By Order of the Board

Gwendolyn Gn Jong Yuh
Company Secretary
30 March 2010
Singapore

Notes:

- A Member of the Company entitled to attend and vote at the above EGM may appoint not more than two proxies to attend and vote instead of him. A proxy need not be a member and where there is more than one proxy, the proportion (expressed as a percentage of the whole) of his shareholding to be represented by each proxy must be stated.
- The instrument appointing a proxy shall, in the case of an individual, be signed by the appointor or his attorney, and in the case of a Corporation shall be either under the Common Seal or signed by its attorney or an officer on behalf of the Corporation.
- The instrument appointing a proxy must be deposited at the Company's mailing address at the registered office of the Company, at 1 Robinson Road, #17-00 AIA Tower, Singapore 048542, not less than forty-eight (48) hours before the time for holding the meeting.