



A member of COMFORTDELGRO

SBS TRANSIT LTD
(Incorporated in the Republic of Singapore)
(Co. Reg. No.: 199206653M)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting of the Company will be held at the Auditorium, ComfortDelGro Headquarters, 205 Braddell Road, Singapore 579701 on Thursday, 25 April 2013 at 10.00 a.m. for the purpose of transacting the following business:

ORDINARY BUSINESS:

1. To receive and adopt the Directors' Report and Audited Financial Statements for the Financial Year ended 31 December 2012 together with the Auditors' Report thereon. (Resolution 1)
2. To declare a tax-exempt one-tier final dividend of 1.65 cents per ordinary share in respect of the Financial Year ended 31 December 2012. (Resolution 2)
3. To approve the payment of Directors' fees of \$362,250 for the Financial Year ended 31 December 2012. (FY2011: \$345,000). (Resolution 3)
4. To re-elect Mr Kua Hong Pak, a Director retiring pursuant to Article 97 of the Company's Articles of Association. (Resolution 4)
5. To re-elect Mr Wee Siew Kim, a Director retiring pursuant to Article 97 of the Company's Articles of Association. (Resolution 5)
6. To re-elect Professor Lim Seh Chun, a Director retiring pursuant to Article 103 of the Company's Articles of Association. (Resolution 6)
7. To re-appoint Mr Lim Jit Poh as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50 to hold office from the date of this Annual General Meeting until the next Annual General Meeting. (Resolution 7)
8. To re-appoint Mr Chin Harn Tong as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50 to hold office from the date of this Annual General Meeting until the next Annual General Meeting. (Resolution 8)
9. To re-appoint Mr Tan Kong Eng as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50 to hold office from the date of this Annual General Meeting until the next Annual General Meeting. (Resolution 9)
10. To re-appoint Messrs Deloitte & Touche LLP as Auditors and authorise the Directors to fix their remuneration. (Resolution 10)

SPECIAL BUSINESS:

11. To consider and, if thought fit, to pass the following resolution with or without modifications as an Ordinary Resolution: (Resolution 11)
"THAT the Directors of the Company be and are hereby authorised to allot and issue up to 7,306,250 shares pursuant to the exercise of the remaining share options under the SBS Transit Share Option Scheme." *

BOOKS CLOSURE AND DIVIDEND PAYMENT DATES

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 7 May 2013 for the purposes of determining Shareholders' entitlements to the proposed tax-exempt one-tier final dividend of 1.65 cents per ordinary share for the Financial Year ended 31 December 2012.

Duly completed and stamped transfers received by the Company's Share Registrars, B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758 up to 5.00 p.m. on 6 May 2013 will be registered to determine Shareholders' entitlements to the final dividend. Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 6 May 2013 will be entitled to the proposed final dividend.

The final dividend, if approved by the Shareholders at the Twentieth Annual General Meeting of the Company, will be paid on 14 May 2013.

By Order of the Board
Chan Wan Tak, Wendy
Company Secretary
Singapore
27 March 2013

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting may appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be lodged at the Company's registered office at 205 Braddell Road, Singapore 579701 not less than 48 hours before the time appointed for the Annual General Meeting.

ADDITIONAL INFORMATION ON ORDINARY BUSINESS

Mr Wee Siew Kim is the Chairman of the Audit and Risk Committee while Mr Chin Harn Tong, Mr Tan Kong Eng and Professor Lim Seh Chun are Members of the Audit and Risk Committee. They are considered independent Directors of the Company. If re-elected or re-appointed, Mr Wee Siew Kim will continue as Chairman of the Audit and Risk Committee while Mr Chin Harn Tong, Mr Tan Kong Eng and Professor Lim Seh Chun will continue as Members of the Audit and Risk Committee respectively.

*** EXPLANATORY NOTE ON SPECIAL BUSINESS TO BE TRANSACTED**

Resolution 11 is to authorise the Directors to issue shares upon the exercise of options in accordance with the SBS Transit Share Option Scheme. This scheme was approved by Shareholders at the Extraordinary General Meeting held on 9 June 2000 and had a maximum duration of 10 years. This scheme expired on 8 June 2010 and the Company did not seek a renewal of the scheme. While the scheme has expired, the provisions of the scheme shall, in relation to the options granted and accepted and whether such options have been exercised (whether fully or partially) or not, remain in full force and effect.