

AP OIL INTERNATIONAL LIMITED

Registration No. 197502257M
(Incorporated in Singapore)

NOTICE IS HEREBY GIVEN that the 2008 Annual General Meeting of the shareholders of the Company will be held on Wednesday, 30 April 2008 at 30 Gul Crescent Jurong Singapore 629535 at 3.00 p.m. to transact the following businesses :

AS ORDINARY BUSINESS

1. To receive and consider the audited financial statements of the Company and the Reports of the Directors and Auditors for the year ended 31 December 2007. Resolution 1

2. To re-elect the following director retiring pursuant to the Company's Articles of Association :

Mdm Lau Woon Chan (Article 107) Resolution 2

3. To re-elect the following director retiring pursuant to Section 153 of the Companies Act, Cap. 50 :

Dr Lim Heng Kow Resolution 3

Dr Lim Heng Kow shall, upon re-election as Director of the Company, remain as Chairman of the Audit Committee, Chairman of the Remuneration Committee and a member of the Nominating Committee. Dr Lim Heng Kow shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

4. To approve the Directors' fees of S\$60,000 for the year ended 31 December 2007. Resolution 4

5. To re-appoint Messrs RSM Chio Lim as the Company's Auditors and to authorise the Directors to fix their remuneration. Resolution 5

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolution as Ordinary Resolution, with or without amendments:

6. "That pursuant to Section 161 of the Companies Act, Cap. 50. and subject to the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), 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 always that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed 50% of the total number of issued shares excluding treasury shares, 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 20% of the total number of issued shares excluding treasury shares (the percentage of the total number of issued shares excluding treasury shares shall be based on the Company's total number of issued shares excluding treasury shares at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares) and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." Resolution 6

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7. And to transact any other business which may be properly transacted at an Annual General Meeting.

Explanatory Note :

- (i) The Ordinary Resolution proposed in item 6, 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 50% of the Company's total number of issued shares excluding treasury shares at the time of passing this Resolution. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed 20% of the Company's total number of issued shares excluding treasury shares. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting.

BY ORDER OF THE BOARD

Lau Woon Chan
Company Secretary

Singapore
Date : 15 April 2008

Notes :

- a) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- b) If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 30 Gul Crescent Jurong Singapore 629535 not less than 48 hours before the meeting.
- c) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- d) In the case of joint shareholders, all holders must sign the form of proxy.