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**MEETING SCHEDULE FOR AGM**


\* Asterisks denote mandatory information

Name of Announcer *	BANYAN TREE HOLDINGS LIMITED
Company Registration No.	200003108H
Announcement submitted on behalf of	BANYAN TREE HOLDINGS LIMITED
Announcement is submitted with respect to *	BANYAN TREE HOLDINGS LIMITED
Announcement is submitted by *	Jane Teah
Designation *	Company Secretary
Date & Time of Broadcast	15-Apr-2010 09:45:13
Announcement No.	00025

**>> Announcement Details**

The details of the announcement start here ...

Date *	30 Apr 2010
Time *	02:30:PM
Company *	BANYAN TREE HOLDINGS LIMITED
Venue *	BALLROOM 1 LOWER LOBBY THE FULLERTON HOTEL 1 FULLERTON SQUARE SINGAPORE 049178

**Attachments**
 [AGM-Notice\\_150410.pdf](#)  
 Total size = **95K**  
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BANYAN TREE

## **Notice of Annual General Meeting**

**Banyan Tree Holdings Limited**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200003108H)

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting of the Company will be held at Ballroom 1 Lower Lobby, The Fullerton Hotel, 1 Fullerton Square, Singapore 049178, on Friday, 30 April 2010 at 2.30 p.m. to transact the following business:

### **Ordinary Business**

- 1 To receive and adopt the Directors' Report and Audited Accounts for the financial year ended 31 December 2009 and the Auditors' Report thereon.
- 2 To re-elect Mr Ariel P Vera as a Director retiring by rotation under Article 93 of the Company's Articles of Association and who, being eligible, offers himself for re-election.
- 3 To re-elect Mr Dilhan Pillay Sandrasegara as a Director retiring by rotation under Article 93 of the Company's Articles of Association and who, being eligible, offers himself for re-election.
- 4 To re-appoint Mrs Elizabeth Sam as a Director of the Company pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore ("Companies Act"), to hold office from the date of this Annual General Meeting until the next Annual General Meeting.
- 5 To approve payment of Directors' fees of \$234,000 for the financial year ended 31 December 2009 (FY2008: \$225,971).
- 6 To re-appoint Messrs Ernst & Young LLP as Auditors of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

### **Special Business**

- 7 To consider and, if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolutions:
  - 7.1 That authority be and is hereby given to the Directors of the Company, pursuant to Section 161 of the Companies Act to:
    - (a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
    - (ii) 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) securities, warrants, debentures or other instruments convertible into Shares,

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; and

- (b) (notwithstanding the authority conferred by this Resolution 7.1 may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution 7.1 was in force,

provided that:

- (A) (1) the aggregate number of Shares to be issued pursuant to this Resolution 7.1 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 7.1) (the "Share Issues") shall not, save and except as set out in sub-paragraph (A)(2) below, exceed 50 per cent of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 7.1) shall not exceed 20 per cent of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (B) below);
- (2) (until 31 December 2010 or such later date as may be determined by the Singapore Exchange Securities Trading Limited (the "SGX-ST"), but in any event subject to sub-paragraph (D) below) the aggregate number of Shares to be issued pursuant to this Resolution 7.1 by way of renounceable rights issue on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 7.1) (the "Renounceable Rights Issues") shall not exceed 100 per cent of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (B) below); and
- (3) the number of Shares to be issued pursuant to the Share Issues and the Renounceable Rights Issues shall not, in aggregate, exceed 100 per cent of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (B) below);
- (B) (subject to such manner of calculation 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 issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) at the time this Resolution 7.1 is passed, after adjusting for:
- (i) any 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 7.1 is passed; and
- (ii) any subsequent bonus issue, consolidation or sub-division of Shares;
- (C) in exercising the authority conferred by this Resolution 7.1, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST ("Listing Manual") 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 and otherwise, and the Articles of Association for the time being of the Company; and
- (D) (unless revoked or varied by the Company in general meeting) the authority conferred

by this Resolution 7.1 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.

7.2 That without prejudice to the generality of, and pursuant and subject to the approval of the general mandate to issue Shares set out in, Resolution 7.1, authority be and is hereby given to the Directors of the Company to issue Shares other than on a *pro rata* basis to shareholders of the Company, at a discount not exceeding 20% to the weighted average price of the Shares for trades done on the SGX-ST 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), 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 7.2, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual 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 and otherwise, and the 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 7.2 shall continue in force until 31 December 2010 or such later date as may be determined by the SGX-ST, but in any event not later than 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.

7.3 That the Directors be and are hereby authorised to:

- (a) offer and grant options in accordance with the provisions of the Banyan Tree Share Option Scheme and/or grant awards in accordance with the provisions of the Banyan Tree Performance Share Plan (together the "Share Plans"); and
- (b) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options under the Banyan Tree Share Option Scheme and/or such number of fully paid Shares as may be required to be issued pursuant to the vesting of awards under the Banyan Tree Performance Share Plan,

provided always that the aggregate number of Shares to be issued pursuant to the Share Plans shall not exceed 15 per cent of the total number of issued Shares (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in a 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.

8 To transact any other business as may properly be transacted at an Annual General Meeting.

By Order of the Board

**Jane Teah**  
Company Secretary

Singapore, 15 April 2010

## **Explanatory Notes**

In relation to Ordinary Resolutions 2 to 4, Mr Ariel P Vera will, upon re-election, continue to serve as Group Managing Director of the Company, Mr Dilhan Pillay Sandrasegara will, upon re-election, continue to serve as a member of the Nominating & Remuneration Committee ("NRC") and the Audit & Risk Committee ("ARC") and Mrs Elizabeth Sam will, upon re-appointment, continue to serve as a member of the ARC and NRC.

In relation to Ordinary Resolution 5, payment of the Directors' fees is made for services rendered by them as Directors on the Board as well as the various Board Committees.

## **Statement pursuant to Article 56 of the Company's Articles of Association**

Ordinary Resolution 7.1 is to empower the Directors, from the date of the passing of Ordinary Resolution 7.1 to the date of the next Annual General Meeting, to issue Shares and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an amount not exceeding in total 50 per cent of the total number of issued Shares (excluding treasury shares), with a sub-limit of 20 per cent of the total number of issued Shares (excluding treasury shares) for issues other than on a *pro rata* basis to shareholders. The foregoing is subject to the exception that where the Company undertakes a renounceable *pro rata* rights issue of Shares (including Shares to be issued pursuant to such instruments), the maximum number of such Shares that can be issued is 100 per cent of the total number of issued Shares (excluding treasury shares), provided that the total number of Shares which may be issued pursuant to the Share Issues and the Renounceable Rights Issues shall not exceed 100 per cent of the total number of issued Shares (excluding treasury shares). For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) at the time that Ordinary Resolution 7.1 is passed, after adjusting for (a) 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 that Ordinary Resolution 7.1 is passed, and (b) any subsequent bonus issue, consolidation or sub-division of Shares. In exercising the authority conferred by Ordinary Resolution 7.1, 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 of Association. Rule 806 of the Listing Manual presently allows a listed issuer to seek a general mandate from shareholders for *inter alia* issuance of new shares and convertible securities on a *pro rata* basis amounting to not more than 50 per cent of its issued share capital (excluding treasury shares). 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 issue up to 100 per cent of its issued share capital via a *pro rata* renounceable rights issue, subject to the condition that the issuer makes periodic announcements on the use of the proceeds as and when the funds are materially disbursed and provides a status report on the use of proceeds in its annual report. The Press Release states that this new measure will be in effect until 31 December 2010 when it will be reviewed by the SGX-ST.

Ordinary Resolution 7.2 is to empower the Directors, pursuant to the general mandate to issue Shares set out in Ordinary Resolution 7.1, to issue Shares other than on a *pro rata* basis to shareholders of the Company, at a discount not exceeding 20 per cent to the weighted average price of the Shares on the SGX-ST 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). In exercising the authority conferred by Ordinary Resolution 7.2, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Company's Articles of Association. Rule 811(1) of the Listing Manual presently provides that an issue of shares must not be priced at more than 10 per cent discount to the weighted average price for trades done on the SGX-ST 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). The Press Release also included a new measure allowing issuers to undertake placements of new shares using the general mandate to issue shares, priced at discounts of up to 20 per cent, 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 per cent but not more than 20 per cent, and the general share issue mandate resolution is not conditional on this resolution. Ordinary Resolution 7.2 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.

Ordinary Resolution 7.3 is to empower the Directors, from the date of this Annual General Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant options and/or awards, and to issue new Shares, pursuant to the Share Plans, provided that the aggregate number of new Shares to be issued pursuant to the Share Plans shall not exceed 15 per cent of the total number of issued Shares (excluding treasury shares) from time to time.

**Notes**

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote instead of him. Such proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be lodged at the registered office of the Company at 211 Upper Bukit Timah Road, Singapore 588182, not less than 48 hours before the time appointed for the Annual General Meeting.