



UNITED TEST AND ASSEMBLY CENTER LTD

(Company Registration No. 199708070H)

(Incorporated in the Republic of Singapore)

NOTICE OF SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventh Annual General Meeting of the Company will be held at 5 Serangoon North Avenue 5, Singapore 554916 on Wednesday, 27 April 2005 at 10.00 a.m. to transact the following businesses:

Ordinary Business

1. To receive and consider the Audited Accounts for the financial year ended 31 December 2004 and the reports of the Directors and Auditors thereon.
2. To approve Directors' Fees of US\$206,600 for the financial year ended 31 December 2004. [Year 2003: US\$93,000].
3. To re-elect the following Directors retiring by rotation in accordance with Article 91 of the Company's Articles of Association:
 - (a) Mr Chandra Das s/o Rajagopal Sitaram [See Explanatory Note (a)]
 - (b) Dr Chang Chun-Yen [See Explanatory Note (a)]
 - (c) Dr Klaus Christian Wiemer [See Explanatory Note (a)]
 - (d) Mr Lee Joon Chung
4. To re-appoint Messrs PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration.

Special Business

5. To consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:

5.1 General Mandate for Issue of Shares and Securities

That pursuant to Section 161 of the Companies Act, Cap. 50 (the "Act") and the rules of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors to issue:

- (i) ordinary shares and/or convertible securities (whether by way of rights, bonus or otherwise);
- (ii) additional convertible securities (where an adjustment to the number of convertible securities to which a holder is originally entitled to is necessary as a result of any rights, bonus or other capitalisation issues by the Company), notwithstanding that the authority given under this Resolution may have ceased to be in force at the time such additional convertible securities are issued provided that the adjustment does not give the holder a benefit that a shareholder does not receive; and/or

- (iii) ordinary shares arising from the conversion of the convertible securities referred to in (i) and (ii) above, notwithstanding that the authority given under this Resolution may have ceased to be in force at the time the shares are to be issued,

and any such issue may be made 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:

- (iv) the aggregate number of ordinary shares and convertible securities to be issued pursuant to this Resolution shall not exceed 50 per cent (50%) of the issued share capital of the Company (as calculated in accordance with sub-paragraph (v) below), of which the aggregate number of ordinary shares and convertible securities to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20 per cent (20%) of the issued share capital of the Company (as calculated in accordance with sub-paragraph (v) below);
- (v) subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of ordinary shares that may be issued under sub-paragraph (iv) above, the percentage of issued share capital shall be based on the issued share capital of the Company at the time this Resolution is passed, after adjusting for:
 - (a) new ordinary shares arising from the conversion or exercise of any convertible securities;
 - (b) new ordinary shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent consolidation or subdivision of shares,

and, further, 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 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. [See Explanatory Note (b)]

5.2 Authority to offer and grant options and issue shares pursuant to the UTAC Employee Share Option Scheme 2003

That the Directors (or a committee of any of them) be and are hereby authorised to offer and grant options in accordance with the provisions of the UTAC Employee Share Option Scheme 2003 (the "Scheme") and to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the Scheme provided always that the aggregate number of such shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total issued share capital of the Company from time to time; and offer and grant options with exercise price (as defined in the Scheme) set at a discount to the market price (as defined in the Scheme) provided that such discount shall not exceed the maximum discount allowed under the Scheme. [See Explanatory Note (c)]

6. To transact any other business which may properly be transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

LAREINA YAP CHU HAN
Company Secretary

Singapore, 8 April 2005

Proxies:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.

An instrument appointing a proxy must be deposited at the Company's registered office at 5 Serangoon North Avenue 5, Singapore 554916 not less than 48 hours before the time appointed for holding the Meeting.

Notes:

Explanatory Notes:

- (a) *Mr Chandra Das s/o Rajagopal Sitaram, if re-elected, will remain as Chairman of the audit committee and will be considered as an independent director. Dr Chang Chun-Yen and Dr Klaus Christian Wiemer if re-elected, will remain as audit committee members and will be considered as independent directors.*
- (b) *The ordinary resolution set out in item 5.1 above, if passed, will empower the Directors to issue ordinary shares and convertible securities in the capital of the Company up to an amount not exceeding in total 50 per cent (50%) of the issued ordinary share capital of the Company, with a sub-limit of 20 per cent (20%) of shares issued other than on a pro rata basis to shareholders.*
- (c) *The ordinary resolution set out in item 5.2 above, if passed, will empower the Directors to offer and grant options and to allot and issue shares in the capital of the Company pursuant to the exercise of the options under the Scheme.*