

# Notice of Annual General Meeting/Closure of Books



## **Keppel Telecommunications & Transportation Ltd**

Co Reg No.: 196500115G

(Incorporated in the Republic of Singapore)

**ALL MEMBERS ARE CORDIALLY INVITED TO ATTEND** the annual general meeting of Keppel Telecommunications & Transportation Ltd (the "Company") to be held at Raffles City Convention Centre, Atrium Ballroom, Level 4, 80 Bras Basah Road, Singapore 189560, on Wednesday, 15 April 2015 at 2.30 p.m. to transact the following business:

### **Ordinary Business**

#### **Resolution 1**

To receive and adopt the Directors' Report and Audited Financial Statements for the year ended 31 December 2014.

#### **Resolution 2**

To declare a first and final dividend of 3.5 cents per share tax exempt one-tier and a special dividend of 11.5 cents per share tax exempt one-tier for the year ended 31 December 2014 (2013: first and final dividend of 3.5 cents per share tax exempt one-tier).

#### **Resolution 3**

To re-elect Prof Neo Boon Siong who retires in accordance with Article 86 of the Company's Articles of Association and who, being eligible, offers himself for re-election (see Note 2).

#### **Resolution 4**

To re-elect Mr Karmjit Singh who retires in accordance with Article 86 of the Company's Articles of Association and who, being eligible, offers himself for re-election (see Note 2).

#### **Resolution 5**

To re-elect Mr Thomas Pang Thieng Hwi who, being appointed by the board of directors after the last annual general meeting, retires in accordance with Article 93 of the Company's Articles of Association and who, being eligible, offers himself for re-election (see Note 2).

#### **Resolution 6**

To re-elect Mr Lim Chin Leong who, being appointed by the board of directors after the last annual general meeting, retires in accordance with Article 93 of the Company's Articles of Association and who, being eligible, offers himself for re-election (see Note 2).

#### **Resolution 7**

To re-elect Mr Chan Hon Chew who, being appointed by the board of directors after the last annual general meeting, retires in accordance with Article 93 of the Company's Articles of Association and who, being eligible, offers himself for re-election (see Note 2).

#### **Resolution 8**

To re-elect Mr Khor Poh Hwa who, being appointed by the board of directors after the last annual general meeting, retires in accordance with Article 93 of the Company's Articles of Association and who, being eligible, offers himself for re-election (see Note 2).

Note: Prof Bernard Tan Tiong Gie, who retires pursuant to Section 153(6) of the Companies Act (Cap. 50), and although eligible, has given notice to the Company that he does not wish to stand for re-election (see Note 2).

#### **Resolution 9**

To approve directors' fees of \$631,594 for the year ended 31 December 2014 (2013: \$481,803).

#### **Resolution 10**

To re-appoint the Auditors and authorise the Directors of the Company to fix their remuneration.

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## Special Business

To consider and, if thought fit, approve with or without modification, the following Ordinary Resolutions:

### Resolution 11

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") and Article 52(2) of the Company's Articles of Association, authority be and is hereby given to the Directors of the Company to:

- (1) (a) issue shares in the capital of the Company ("Shares"), whether by way of rights, bonus or otherwise, and including any capitalisation pursuant to Article 139 of the Company's Articles of Association of any sum for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution; and/or
- (b) make or grant offers, agreements or options that might or would require Shares to be issued (including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares) (collectively "Instruments"),

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

- (2) (notwithstanding that the authority so conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while the authority was in force;

provided that:

- (i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution and any adjustment effected under any relevant Instrument) shall not exceed 50 per cent. of the total number of issued Shares (excluding treasury Shares) (as calculated in accordance with sub-paragraph (ii) 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 and any adjustment effected under any relevant Instrument) shall not exceed 20 per cent. of the total number of issued Shares (excluding treasury Shares) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury Shares) at the time this Resolution is passed, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which are outstanding or subsisting as at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or sub-division of Shares;
- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (iv) (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 ("AGM") or the date by which the next AGM is required by law to be held, whichever is the earlier (see Note 3).

## Resolution 12

That:

- (1) for the purposes of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (a) market purchase(s) (each a "Market Purchase") on the SGX-ST; and/or
  - (b) off-market purchase(s) (each an "Off-Market Purchase") in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorized and approved generally and unconditionally (the "Share Buy-Back Mandate");

- (2) (unless varied or revoked by the members of the Company in a general meeting) the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company 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:
  - (a) the date on which the next AGM is held or is required by law to be held; or
  - (b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;

- (3) in this Resolution:

"Maximum Limit" means that number of issued Shares representing 10 per cent. of the total number of issued Shares as at the date of the last AGM or at the date of the passing of this Resolution, whichever is higher, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereafter defined), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury Shares that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

"Maximum Price", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which is:

- (a) in the case of a Market Purchase, 5 per cent. above the Average Closing Price (as hereafter defined); and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 20 per cent. above the Average Closing Price,

where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days (a "Market Day" being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, in the case of Market Purchases, before the day on which the purchase or acquisition of Shares was made and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days, or in the case of Off-Market Purchases, before the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

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- (4) 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, without limitation, executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution (see Note 4).

### Resolution 13

That:

- (1) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and target associated companies (as defined in Appendix 2 to this Notice of Annual General Meeting ("Appendix 2")), or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Appendix 2, with any person who falls within the classes of Interested Persons described in Appendix 2, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in Appendix 2 (the "Shareholders' Mandate");
- (2) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next AGM is held or is required by law to be held, whichever is the earlier;
- (3) the Audit Committee of the Company be and is hereby authorized to take such action as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
- (4) 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, without limitation, executing such documents as may be required) as they and/or he may consider expedient, necessary, incidental or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution (see Note 5).

To transact such other business which can be transacted at the annual general meeting of the Company.

### NOTICE IS ALSO HEREBY GIVEN THAT:

- (a) the Share Transfer Books and the Register of Members of the Company will be closed on 24 April 2015 at 5.00 p.m. for the preparation of dividend warrants. Duly completed transfers of Shares received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on 24 April 2015 will be registered to determine shareholders' entitlement to the proposed first and final, and special, dividends. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with Shares as at 5.00 p.m. on 24 April 2015 will be entitled to the proposed first and final, and special, dividends. The proposed first and final, and special, dividends if approved at the annual general meeting will be paid on 5 May 2015; and
- (b) the electronic copy of the Company's Annual Report 2014 will be published on the Company's website on 24 March 2015. The Company's website address is <http://www.keppeltt.com.sg>, and the electronic copy of the Annual Report 2014 can be viewed or downloaded from the "Annual Reports" section, which can be accessed from the main menu item "Investor Relations".

BY ORDER OF THE BOARD



**Tok Boon Sheng**  
Company Secretary



**Kenny Lee**  
Company Secretary

Singapore, 24 March 2015

**Notes:**

1. A member of the Company is entitled to appoint one proxy or two proxies to attend the meeting and vote in his stead. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the registered office of the Company not less than 48 hours before the time appointed for holding the annual general meeting.
2. Detailed information on the Directors can be found in the "Board of Directors" section of the Company's Annual Report for the financial year ended 31 December 2014 ("Annual Report 2014"). Prof Neo Boon Siong will, upon re-election continue to serve as the Chairman of the Audit Committee and a member of the Board Risk Committee. Mr Karmjit Singh will, upon re-election, continue to serve as the Chairman of the Nominating Committee, and a member of the Audit Committee and the Board Safety Committee. Mr Thomas Pang Thieng Hwi will, upon re-election, continue to serve as a member of the Board Safety Committee. Mr Lim Chin Leong will, upon re-election, continue to serve as a member of the Nominating Committee, the Remuneration Committee and the Board Safety Committee. Mr Chan Hon Chew will, upon re-election, continue to serve as a member of the Audit Committee. Mr Khor Poh Hwa will, upon re-election, continue to serve as a member of the Audit Committee and the Remuneration Committee. Prof Neo Boon Siong, Mr Karmjit Singh and Mr Lim Chin Leong are considered by the Nominating Committee to be independent directors. The list of all current directorships in other listed companies and details of other principal commitments of the above-mentioned Directors are set out in pages 6, 8 and 9 of the Company's Annual Report 2014.  
  
Prof Bernard Tan Tiong Gie, who has served as an independent non-executive Director for more than 12 years as at the date of this annual general meeting, is due to retire and will not be seeking re-election.
3. Resolution 11 is to empower the Directors from the date of the annual general meeting until the date of the next annual general meeting to issue Shares and Instruments in the Company, up to a number not exceeding 50 per cent. of the total number of Shares (excluding treasury Shares) (with a sub-limit of 20 per cent. of the total number of Shares (excluding treasury Shares) in respect of Shares to be issued other than on a pro rata basis to shareholders). For the purpose of determining the total number of Shares (excluding treasury 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 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 that this Resolution is passed, and any subsequent bonus issue, consolidation or sub-division of Shares.
4. Resolution 12 relates to the renewal of the Share Buy-Back Mandate, which was originally approved by Shareholders on 21 May 2003 and amended on 23 April 2004. The Share Buy-Back Mandate was last renewed at the last annual general meeting of the Company held on 30 April 2014. Please refer to Appendix 1 to this Notice of Annual General Meeting for details.
5. Resolution 13 relates to the renewal of a mandate given by Shareholders on 30 October 2002 and amended on 21 May 2003, 26 April 2005 and 18 April 2012 allowing the Company, its subsidiaries and target associated companies to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual of the SGX-ST. Please refer to Appendix 2 to this Notice of Annual General Meeting for details.

**Personal Data Privacy:**

By submitting an instrument appointing proxy or proxies, and/or representative(s) to attend, speak and vote at the annual general meeting and/or any adjournment thereof, a member (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the annual general meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), and (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure of such individual's personal data for the Purposes.