



HUPSteel

HUPSTEEL LIMITED

Company Registration No.: 197301452D
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING AND NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 116 Neythal Road Singapore 628603 on Thursday, 26 October 2017 at 2.30 p.m. for the purpose of transacting the following business:

ORDINARY BUSINESS

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| 1. To receive and adopt the Directors' Statement, Auditor's Report and Audited Financial Statements for the year ended 30 June 2017. | Resolution 1 |
| 2. To declare the payment of a first and final tax exempt (one-tier) dividend of 1.0 cent per ordinary share for the year ended 30 June 2017. | Resolution 2 |
| 3. To declare the payment of a special tax exempt (one-tier) dividend of 1.0 cent per ordinary share for the year ended 30 June 2017. | Resolution 3 |
| 4. To re-elect Mr Ong Kian Min, a Director retiring pursuant to Article 88 of the Company's Constitution. [refer to explanatory note (a)] | Resolution 4 |
| 5. To re-elect Mr Lim Kim Thor, a Director retiring pursuant to Article 88 of the Company's Constitution. | Resolution 5 |
| 6. To re-appoint Pricewaterhouse Coopers LLP as the Company's Auditor and to authorise the Directors to fix its remuneration. | Resolution 6 |

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions:

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| 7. Payment of Directors' Fees for the financial year ending 30 June 2018.
That the Directors' Fees of S\$248,000 for the financial year ending 30 June 2018 be approved and payable quarterly in arrears. (2017: S\$248,000) | Resolution 7 |
| 8. Share Issue Mandate
That pursuant to Section 161 Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST Listing Manual"), the Directors of the Company be authorised and empowered to:
(a) (i) issue shares 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) options, 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 of the Company may in their absolute discretion deem fit; and
(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,
provided that:
(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
(2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
(a) new shares arising from the conversion or exercise of any convertible securities;
(b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
(c) any subsequent bonus issue, consolidation or subdivision of shares;
(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Listing Manual for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution for the time being of the Company; and
(4) 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 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. [refer to explanatory note (b)] | Resolution 8 |
| 9. The Renewal of the Share Buy-Back Mandate
That:
(1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "Act"), the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the share capital of the Company ("Shares") from time to time not exceeding in aggregate the Maximum Percentage (as defined below), at the price of up to but not exceeding the Maximum Price (as defined below), whether by way of:
(a) on-market purchases on the Singapore Exchange Securities Trading Limited ("SGX-ST") ("Market Purchase"); and/or
(b) off-market purchases in accordance with an equal access scheme as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Act and the SGX-ST Listing Manual ("Off-Market Purchase"),
and otherwise in accordance with all other laws, regulations and rules, including but not limited to, provisions of the Act, the SGX-ST Listing Manual and the SGX-ST, as may for the time being applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buy-Back Mandate");
(2) and this mandate shall, unless revoked or varied by the Company in general meeting, 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 earlier.
in this Resolution:
"Maximum Percentage" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings as at that date);
"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid by the Company for the Shares as determined by the Directors not exceeding:-
(i) in the case of a Market Purchase, 105% of the Average Closing Price; and
(ii) in the case of an Off-Market Purchase, 120% of 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 on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5)-day period; and
"date of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from the Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.
(3) 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 executing all such documents as may be required, approve any amendments, alterations or modifications to any documents, and sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they effect or he may, in his/her absolute discretion, consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution. [refer to explanatory note (c)] | Resolution 9 |

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 8 November 2017 for the purpose of determining shareholders' entitlements to the proposed first and final tax exempt (one-tier) dividend of 1.0 cent per ordinary share and the proposed special tax exempt (one-tier) dividend of 1.0 cent per ordinary share for the financial year ended 30 June 2017 (the "Proposed Dividends"). Duly completed transfers received by the Company's Registrar, RHT Corporate Advisory Pte. Ltd. at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619 up to 5.00 p.m. on 7 November 2017 will be registered before shareholders' entitlements to the Proposed Dividends are determined. Shareholders (being Depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on 7 November 2017 will rank for the Proposed Dividends.

The Proposed Dividends, if approved at the Annual General Meeting of the Company to be held on 26 October 2017, will be paid on 15 November 2017.

By Order of the Board
Tan Ching Chek
Company Secretary
10 October 2017
Singapore

Explanatory Notes:

- Mr Ong Kian Min, if re-elected, will continue to serve as the Chairman of the Board and Nominating Committee, and a member of the Audit Committee. Mr Ong Kian Min is considered by the Board of Directors as an Independent Director. For more information on Mr Ong Kian Min, please refer to the "Board of Directors" and "Corporate Governance" sections in the Annual Report 2017.
- The proposed ordinary resolution 8 above, if passed, will empower the Directors of the Company from the date of the Annual General Meeting to issue shares of the Company up to the limits as specified in the resolution for such purposes as they consider would be in the interests of the Company. This authority will continue in force until the next Annual General Meeting of the Company, unless previously revoked or varied at a general meeting.
- The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors of the Company effective 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, to purchase ordinary shares of the Company by way of market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Resolution. Detailed information on the Renewal of the Share Buy-back Mandate, including but not limited to the rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Renewal of the Share Buy-back Mandate on the audited consolidated financial statements of the Group for the financial year ended 30 June 2017 are set out in greater detail in Appendix A attached.

Notes:

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
- (i) A proxy need not be a member of the Company.
 - (ii) If a proxy is to be appointed, the instrument of proxy must be deposited at the office of the Company's Share Registrar, 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619 not less than 48 hours before the time appointed for holding the Annual General Meeting.
 - (iv) The instrument of proxy must be signed by the appointor or his attorney duly authorised in writing. In the case of joint shareholders, all holders must sign the instrument of proxy.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (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 the preparation and compilation of the attendance lists, minutes and other documents relating to 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, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), (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 by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings of the above meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

In addition, the Company may upon the request of any shareholder, provide such shareholder with a copy of the minutes of the above meeting which may contain a member's personal data as explained above. By participating in the meeting, raising any questions and/or proposing/seconding any motion, a member will be deemed to have consented to have his personal data recorded and dealt with for the purposes and in the manner explained above.