

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Case No: HC/OS 769/2021

In the matter of Companies Act (Cap. 50)

And

**In the matter of Section 210 of the
Companies Act (Cap. 50)**

And

**In the matter of
AVI-TECH ELECTRONICS LIMITED**
(Company Registration No. 198105976H)

...Applicant

SCHEME OF ARRANGEMENT

under Section 210 of the Companies Act, Chapter 50

Between

Avi-Tech Electronics Limited

And

Its Shareholders
(as hereinafter defined)

And

Avi-Tech Holdings Limited

NOTICE OF COURT MEETING

1. **NOTICE IS HEREBY GIVEN** that by an Order of Court dated 31 August 2021 made in the above matter, the High Court of the Republic of Singapore (the “**Court**”) has directed a meeting (the “**Court Meeting**”) of Shareholders (as defined in the Schedule hereto) of Avi-Tech Electronics Limited (the “**Company**”) to be convened and such Court Meeting shall be held by electronic means on 28 October 2021 at 11.30 a.m. (or as soon thereafter following the conclusion of the Annual General Meeting of the Company to be held at 11.00 a.m. on the same day and at the same link (or its adjournment thereof)) and at any adjournment thereof and, to the extent permitted by the Order of Court, by way of “live” audio-visual webcast and “live” audio-only stream, details of which are set out in the Document (as defined in the Schedule hereto) and in the announcements that may be made by the Company from time to time on SGXNET, for the purpose of considering and, if thought fit, approving (with or without modification) the following resolution:

“That the Scheme of Arrangement dated 6 October 2021 proposed to be made pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore, between (i) the Company, (ii) the Shareholders (as defined therein) and (iii) Avi-Tech Holdings Limited, a copy of which has been circulated with the Notice convening this Court Meeting, be and is hereby approved.”

2. A copy of the said Scheme of Arrangement and a copy of the Explanatory Statement required to be furnished pursuant to Section 211 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”), are incorporated in the Document of which this Notice forms a part of.
3. Shareholders (including any Overseas Shareholders (as defined in the Schedule hereto)) may obtain copies of the Document and any related documents, during normal business hours on any day prior to the date of the Court Meeting (other than a Saturday, a Sunday or a public holiday), from the registered office of the Company at 19A Serangoon North Avenue 5, Singapore 554859. Alternatively, an Overseas Shareholder may write in to the Company at the same address to request for the Document and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to three (3) Market Days (as defined in the Schedule hereto) prior to the date of the Court Meeting.
4. The Court has, by Order of Court, granted liberty to convene and hold the Court Meeting by way of electronic means. Shareholders (whether individual or corporate) must vote by proxy only and appoint only the Chairman of the Court Meeting to act as proxy and direct the vote at the Court Meeting. Each Shareholder (whether individual or corporate) appointing the Chairman of the Court Meeting as proxy must give specific instructions as to his manner of voting, or abstention from voting, failing which the appointment will be treated as invalid.
5. A form of proxy (“**Proxy Form**”) applicable for the Court Meeting is enclosed with the Document of which this Notice forms a part of.
6. It is requested that Proxy Forms be (i) sent by email to ir@avi-tech.com.sg or (ii) deposited at the registered office of the Company at 19A Serangoon North Avenue 5 Singapore 554859, not less than 48 hours before the time appointed for holding the Court Meeting. In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.
7. Each Proxy Form must be executed by the appointor or his attorney duly authorised in writing. Where a Proxy Form is executed by a corporation, it must be executed either under its common seal or signed on its behalf by its attorney or a duly authorised officer of the corporation.
8. A corporation which is a Shareholder may by a resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Court Meeting, in accordance with Section 179 of the Companies Act.

9. In the case of joint holders of Shares, any one of such persons may vote, but if more than one of such persons vote by proxy, only the vote of the person whose name stands first in the register of members of the Company shall alone be entitled to vote.
10. By the said Order of Court, the Court has appointed Khor Thiam Beng, a director of the Company, or failing him, Michael Grenville Gray, to act as Chairman of the Court Meeting and has directed the Chairman to report the results thereof to the Court.
11. The said Scheme of Arrangement will be subject to, *inter alia*, the subsequent approval of the Court.

Important Notice from the Company on COVID-19

As the COVID-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of community spread of COVID-19. **Shareholders should note that the Company may be required (including at short notice) to make further changes to its Court Meeting arrangements as the situation evolves, and Shareholders are advised to keep abreast of any such changes as may be announced by the Company from time to time on SGXNET.**

The Company apologises for any inconvenience caused and seeks the understanding and cooperation of all shareholders to minimise the risk of community spread of COVID-19. The Company, Group, officers and employees shall have no liability whatsoever to shareholders, corporate representatives or any other attendees arising out of or in connection with the Company taking precautionary measures at the Company's discretion in response to the COVID-19 situation.

Notes:

1. Alternative Arrangements

Please refer to paragraph 15 of the Document setting out alternative arrangements relating to, *inter alia*, attendance, submission of questions in advance and/or voting by proxy at the Court Meeting. The Document has been uploaded together with this Notice on SGXNET and the Company's designated website on the same day.

In particular:

(a) "Live" audio-visual webcast and "live" audio-only stream

The Court Meeting will be held by electronic means. Shareholders and investors holding shares in the Company through relevant intermediaries (as defined in Section 181 of the Companies Act) ("**Investors**") (including CPF Investors and SRS Investors) will be able to (i) watch these proceedings through a "live" audio-visual webcast via their mobile phones, tablets or computers, or (ii) listen to these proceedings through a "live" audio-only stream via telephone.

In order to do so, Shareholders and Investors must follow the following steps:

- (1) Those who wish to watch the "live" audio-visual webcast or listen to the "live" audio-only stream must pre-register no later than 11.00 a.m. on Monday, 25 October 2021, by clicking on the following link and submitting the online registration form: <https://globalmeeting.bigbangdesign.co/avitech-court-meeting/>
- (2) They will be required to complete and submit the online registration form for authentication purposes.
- (3) Upon authentication of their status as Shareholders and Investors, authenticated Shareholders and Investors will receive email instructions on how to access the webcast and audio feed of the Court Meeting proceedings by 11.00 a.m., Wednesday, 27 October 2021.

Shareholders who do not receive an email by 11.00 a.m. on Wednesday, 27 October 2021, but who have registered by the registration deadline, should contact our webcast provider, Big Bang Design, for assistance at webcast@bigbangdesign.co.

Shareholders who are watching the live webcast will not be able to vote online.

(b) Prior submission of questions

Shareholders may submit questions or matters related to the Scheme. All questions must be submitted by 11.30 a.m. on Monday, 25 October 2021 in the following manner:

- (1) by email via the following email address: ir@avi-tech.com.sg; or
- (2) in hard copy by post to the office of the registered office of the Company at 19A Serangoon North Avenue 5 Singapore 554859.

Shareholders will not be able to ask questions at the Court Meeting "live" during the audio-visual webcast or audio-only stream.

(c) Voting by proxy only

Shareholders will not be able to vote online at the Court Meeting. Shareholders (whether individual or corporate) must vote by proxy only and appoint **only the Chairman of the Court Meeting** to act as proxy and direct the vote at the Court Meeting. Each Shareholder (whether individual or corporate) appointing the Chairman of the Court Meeting as proxy must give specific instructions as to his manner of voting, or abstention from voting, failing which the appointment will be treated as invalid.

All Shareholders are encouraged to complete, sign and return the Proxy Forms attached to this Document in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the Company (i) by email in Portable Document Format (PDF) format to ir@avi-tech.com.sg or (ii) by post to the registered office of the Company at 19A Serangoon North Avenue 5 Singapore 554859, not later than **11.30 a.m. on 26 October 2021**, being 48 hours before the time appointed for the Court Meeting.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.

Investors who wish to appoint the Chairman of the Court Meeting and EGM as their proxy should approach their respective relevant intermediaries or agent banks to submit their votes no later than **18 October 2021**, being seven (7) working days before the date of the Court Meeting and the EGM. CPF Investors and SRS Investors should not directly appoint the Chairman as proxy to direct the vote. The Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

If the member is a corporation, the instrument appointing the proxy must be given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.

2. **The Chairman of the Court Meeting, as proxy, need not be a member of the Company.**
3. **In the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the Court Meeting as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Court Meeting, as certified by The Central Depository (Pte) Limited to the Company.**
4. **The Document, this Notice of Court Meeting, the Notice of EGM and the Proxy Forms have been made available on SGXNET. No printed copies of the Document will be despatched to Shareholders.** Instead, only the Notice of Court Meeting, Notice of EGM and the Proxy Forms in respect of the Court Meeting and the EGM will be despatched to Shareholders. Nonetheless, a limited number of the Document has been printed for Shareholders. Shareholders who wish to obtain a printed copy of the Document are to contact the Company at ir@avi-tech.com.sg and make their own arrangements to collect a copy of this Document from the registered office of the Company at 19A Serangoon North Avenue 5 Singapore 554859 (subject to availability).

THE SCHEDULE

Expression	Meaning
“Depositor”	Shall have the meaning ascribed to it in Section 81SF of the SFA
“Depository Register”	Shall have the meaning ascribed to it in Section 81SF of the SFA
“Document”	The Document dated 6 October 2021 containing, <i>inter alia</i> , information on the said Scheme of Arrangement, the explanatory statement complying with the requirements of Section 211 of the Companies Act, the notice of the Court Meeting and proxy form for the Court Meeting
“Market Day”	A day on which the Singapore Exchange Securities Trading Limited is open for trading in securities
“Overseas Shareholders”	Shareholders whose registered addresses, as recorded in the register of members of the Company or the Depository Register maintained by the Central Depository (Pte) Limited (as the case may be) for the service of notices and documents, are outside Singapore
“SFA”	The Securities and Futures Act, Chapter 289 of Singapore, as amended, modified or supplemented from time to time
“Shareholders”	Persons who are registered as holders of Shares in the register of members of the Company or who, being Depositors, have Shares entered against their names in the Depository Register
“Shares”	Ordinary shares in the capital of the Company

Personal data privacy:

Photographic, sound and/or video recordings may be made by the Company at the meeting for record keeping and to ensure the accuracy of the minutes prepared. Accordingly, your personal data (such as your name, your presence at this meeting and any questions you may raise or motions you propose/second) may be recorded by the Company for such purpose. The Company may upon the request of any shareholder and in accordance with the Companies Act, provide such shareholder with a copy of the minutes of meeting, which may contain your personal data as explained herein. By participating in the meeting, raising any questions and/or proposing/seconding any motion, you will be deemed to have consented to have your personal data recorded and dealt with for the purposes and in the manner explained herein.

By submitting a proxy form appointing a proxy and/or representative to attend, speak and vote at the Court Meeting and/or any adjournment thereof, a member of the Company and/or a depositor (a) consents to the collection, use and disclosure of the personal data of the member and/or depositor 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 Court Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Court 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”), (b) warrants that where the member and/or depositor discloses the personal data of the proxy and/or representative of the member and/or depositor to the Company (or its agents or service providers), the member and/or depositor has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the Purposes, and (c) agrees that the member and/or depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the breach of warranty of the member and/or depositor.

Dated this 6th day of October 2021

Lee & Lee
50 Raffles Place #06-00
Singapore Land Tower
Singapore 048623

Solicitors for
Avi-Tech Electronics Limited