

**KING WAN CORPORATION LIMITED**

Registration No. 200001034R

(Incorporated in Singapore)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of King Wan Corporation Limited will be held at 8 Sungei Kadut Loop Singapore 729455 on Friday, 28 July 2017 at 9:30 a.m. to transact the following businesses:-

**AS ORDINARY BUSINESS**

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| 1. | To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2017 together with the Auditors' Report thereon. | Resolution 1 |
| 2. | To re-elect Ms Chua Eng Eng, who is retiring in accordance with Article 115 of the Company's Constitution, as a Director of the Company.                              | Resolution 2 |
| 3. | To re-elect Mr Chua Kim Hua, who is retiring in accordance with Article 119 of the Company's Constitution, as a Director of the Company.                              | Resolution 3 |
| 4. | To re-elect Mr Lim Hock Beng, who is retiring in accordance with Article 119 of the Company's Constitution, as a Director of the Company.                             | Resolution 4 |

[Mr Lim Hock Beng shall, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee. Mr Lim Hock Beng shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.]

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| 5. | To note the retirement of Mr Nathapun Siriviriyakul who is retiring as a Director of the Company in accordance with Article 115 of the Company's Constitution. |              |
| 6. | To approve the Directors' fees of S\$176,000 for the financial year ending 31 March 2018 (2017: S\$176,000) to be paid on a quarterly basis, in arrears.       | Resolution 5 |
| 7. | To re-appoint Deloitte & Touche LLP as independent auditors of the Company and to authorise the Directors to fix their remuneration.                           | Resolution 6 |

**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following as ordinary resolution(s), with or without amendments:

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| 8. | <b>Authority to allot and issue shares</b> | Resolution 7 |
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"That pursuant to Section 161 of the Companies Act, Cap. 50. and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorized and empowered to:

- (a) (i) allot and issue shares in 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

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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 Instrument 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 and Instruments to be issued other than on a pro rata basis to existing 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 SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued 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 Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a 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 earlier.

[See Explanatory Note(i)]

**9. Proposed renewal of Share Purchase Mandate of the Company**

Resolution 8

“That

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 (the “Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire

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ordinary shares in the capital of the Company (the "Shares") not exceeding in aggregate the Prescribed 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 Purchase Price (as hereafter defined), whether by way of:-

- (i) market purchases (each a "Market Purchase") on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
- (ii) off-market purchases (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws, regulations and 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 Purchase Mandate");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
  - (i) the date on which the next Annual General Meeting of the Company is held; or
  - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;

- (c) in this Resolution:

"Average Closing Market Price" means the average of the closing market prices of the Shares over the last five (5) market days, on which transactions in the Shares were recorded, before the day on which the Shares Purchases are made or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase pursuant to the equal access scheme, and deemed to be adjusted for any corporate action that occurs after the 5-day period;

"Date of the making of the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of the Shares on an equal access scheme, stating the purchase price (which shall not be more than the Maximum Purchase Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Maximum Purchase Price" in relation to a Share to be purchased means an amount that includes any expenses (including brokerage, commission and other related expenses), incurred directly in the purchase by the Company of its own shares which shall not exceed,

- (i) in the case of a Market Purchase, one hundred and five per cent. (105%) of the Average Closing Market Price (as defined hereinafter); and

**KING WAN CORPORATION LIMITED**

Registration No. 200001034R

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- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent. (120%) of the Average Closing Market Price (as defined hereinafter),

“Prescribed Limit” means ten per cent (10%) of the issued Shares of the Company as at the date of passing of this Resolution;

- (d) the Directors of the Company and/or any of them be and are hereby authorized to deal with the Shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as may be permitted under the Act; and
- (e) the Directors of the Company and/or any of them be and are hereby authorized to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

[See Explanatory Note(ii)]

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

**Explanatory Notes:**

- (i) The proposed Resolution 7 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.
- (ii) The proposed Resolution 8 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to repurchase (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to 10 per cent of the total number of issued ordinary shares excluding any shares which are held as treasury shares and subsidiary holdings by the Company at prices up to but not exceeding the Maximum Purchase Price.

**By Order Of the Board**

Catherine Lim Siok Ching  
Company Secretary

Date: 12 July 2017

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Notes:

- a) A member entitled to attend and vote at a general meeting is entitled to appoint no more than two proxies to attend, speak and vote on his behalf. Where a member appoints more than one proxy, he shall specify the proportion of his shares to be represented by each proxy.
- b) Pursuant to Section 181 of the Companies Act, Cap. 50., any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at a general meeting. Relevant intermediary is either:
  - (i) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
  - (ii) a capital market services license holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds in that capacity; or
  - (iii) the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.
- c) If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 8 Sungei Kadut Loop Singapore 729455 not less than 48 hours before the meeting.
- d) A proxy need not be a member of the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representatives to attend, speak and vote at the AGM 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing 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), 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) 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 hereof.