

FISCHER TECH LTD

(Incorporated in the Republic of Singapore)

(Company Registration No. 199404532R)

(1) PROPOSED ADOPTION OF THE FISCHER TECH PERFORMANCE SHARE PLAN 2016

(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

1. Proposed Adoption of the Fischer Tech Performance Share Plan 2016

The Board of Directors (the “**Board**”) of Fischer Tech Ltd (the “**Company**”) wishes to announce that the Company is proposing to adopt a new share incentive scheme to be named the Fischer Tech Performance Share Plan 2016 (the “**PSP 2016**”).

The PSP 2016 is proposed on the basis that it is important to retain staff whose contributions are essential to the well-being and prosperity of the Company and its subsidiaries (the “**Group**”) and to give recognition to outstanding employees and directors of the Group and associated companies who have contributed to the growth of the Group.

In relation to the foregoing, the Board is pleased to announce that, on 4 May 2016, it received the in-principle approval from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of new ordinary shares (the “**New Shares**”) in the capital of the Company to be issued in connection pursuant to the PSP 2016 subject to:

- (a) the Company’s compliance with SGX-ST’s listing requirements and guidelines; and
- (b) independent shareholders’ approval being obtained for the PSP 2016.

Shareholders should note that the in-principle approval from SGX-ST is not to be taken as an indication of the merits of the PSP 2016, the New Shares, the Company and/or its subsidiaries.

2. Proposed Amendments to the Articles of Association

On 31 July 2013, the SGX-ST announced the introduction of new listing rules (the “**New Listing Rules**”) to promote greater transparency in general meetings and support listed companies and trusts in enhancing their shareholder engagement. These new rules include (a) holding of general meetings in Singapore, (b) voting by poll for all resolutions and (c) disclosures of relevant details on voting outcomes.

On 8 October 2014, the Singapore Parliament passed the Companies (Amendment) Bill No 25 of 2014 (the “**Amendment Bill**”). The Amendment Bill set out a wide range of amendments to the Companies Act (the “**Companies Act Amendments**”). The Companies Act Amendments were implemented in two phases: Phase 1 was implemented on 1 July 2015 and Phase 2 was implemented on 3 January 2016.

In view of the above, the Company proposes to amend its articles of association (the “**Proposed Amendments**”) to align it with the New Listing Rules and the Companies Act

Amendments as well as to ensure clarity and consistency where relevant. In addition, the Company also wishes to take the opportunity to streamline and rationalise other provisions as well. In compliance with Rule 730(2) of the Listing Manual, the Company also proposes that the Articles be updated to ensure consistency with the prevailing rules of the Listing Manual.

The Proposed Amendments are subject to the approval by the shareholders of the Company by way of a special resolution at an extraordinary general meeting (the “EGM”) to be convened.

3. Extraordinary General Meeting

In view of the above, the Board will convene an EGM to seek shareholders’ approval for the PSP 2016 and the Proposed Amendments. A circular setting out full details of the PSP 2016 and the Proposed Amendments together with the EGM notice will be despatched to the shareholders in due course.

By Order of the Board

Tan Ching Chek
Company Secretary
6 May 2016