



PNE MICRON HOLDINGS LTD

(Incorporated in the Republic of Singapore)

(Company Registration Number: 200105909M)

Registered Office: 996 Bendemeer Road #07-06 B-Central Singapore 339944

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of PNE Micron Holdings Ltd (the "Company") will be held at The Orchid Country Club, 1 Orchid Club Road, Ruby Suite, Social Club House – Level 2, Singapore 769162, on Thursday, 29 January 2015 at 9.00 a.m. (the "AGM") to transact the following business:-

As Ordinary Business

- To receive and consider the audited accounts for the financial year ended 30 September 2014 and the reports of the Directors and Auditors thereon. (Resolution 1)
- To approve the payment of Directors' fees of S\$87,274 for the financial year ended 30 September 2014. (2013: S\$58,000) (Resolution 2)
- To re-elect Mr Kevin Norbert Scully who is retiring by rotation in accordance with Article 89 of the Company's Articles of Association as a Director of the Company. [See Explanatory Note (a)] (Resolution 3)
- To re-elect Mdm Yu Lihong who is retiring in accordance with Article 88 of the Company's Articles of Association as a Director of the Company. [See Explanatory Note (a)] (Resolution 4)
- To re-elect Mr Liew Nyok Wah who is retiring in accordance with Article 88 of the Company's Articles of Association as a Director of the Company. [See Explanatory Note (a)] (Resolution 5)
- To re-appoint Mr Tan Kong Heng who will retire and seek re-appointment as a Director of the Company pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore. [See Explanatory Note (a)] (Resolution 6)
- To appoint Messrs Deloitte & Touche LLP as Auditors of the Company in place of Messrs KPMG LLP, and to authorise the Directors to fix their remuneration. [See Explanatory Note (b)] (Resolution 7)
- To transact any other business which may properly be transacted at an annual general meeting.

As Special Business

To consider and, if thought fit, to pass the following as an Ordinary Resolution, with or without modifications:-

- General authority to allot and issue new shares in the capital of the Company
That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Act") and Rule 806 of the Listing Manual Section B: Rules of Catalyst ("Catalist Rules") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be and is hereby given to the Directors of the Company (the "Directors") to:-
 - allot and issue shares in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise); and/or
 - 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 to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and
- (notwithstanding the authority conferred by this Resolution may have ceased to be in force), issue Shares in pursuance of the Instruments made or granted by the Directors while this Resolution was in force,
provided that:
 - save as provided in sub-paragraph (2) below, the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 100 per cent of the total number of issued Shares, excluding treasury shares (as calculated in accordance with sub-paragraph (3) below) or any such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
 - 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 the Instruments, made or granted pursuant to this Resolution) shall not exceed 50 per cent of the total number of issued Shares, excluding treasury shares (as calculated in accordance with sub-paragraph (3) below) or any such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
 - (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraphs (1) and (2) above, the total number of issued Shares excluding treasury shares shall be based on the Company's total number of issued Shares excluding treasury shares at the time this Resolution is passed, after adjusting for:
 - new Shares arising from the conversion or exercise of convertible securities;
 - new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
- in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act, and otherwise, and the Articles of Association for the time being of the Company; and
- unless revoked or varied by the Company in general meeting, such authority conferred shall continue to be 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. [See Explanatory Note (c)] (Resolution 8)

BY ORDER OF THE BOARD

TAN TEE CHING
COMPANY SECRETARY

Singapore,
13 January 2015

Notes:-

A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.

An instrument appointing a proxy, duly executed, must be deposited at the Company's registered office at 996 Bendemeer Road #07-06 B-Central Singapore 339944 not less than 48 hours before the time appointed for holding the AGM.

Explanatory Notes:-

- For ordinary resolutions 3, 4, 5 and 6 above, detailed information on the four Directors can be found on page 9 of the Company's Annual Report 2014.

Mr Kevin Norbert Scully, if re-elected, will remain as Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee. Mr Scully is considered to be independent for the purposes of Rule 704(7) of the Catalist Rules. There are no other relationships including immediate family relationships between Mr Scully and the other Directors, the Company or its 10% shareholders.

Mdm Yu Lihong, if re-elected, will remain as Chairman of the Remuneration Committee and Nominating Committee and a member of the Audit Committee. Mdm Yu is considered to be independent for the purposes of Rule 704(7) of the Catalist Rules. There are no other relationships including immediate family relationships between Mdm Yu and the other Directors, the Company or its 10% shareholders.

Mr Liew Nyok Wah, if re-elected, will remain as an Executive Director. Mr Liew has an interest in 11.18% of the Company's issued share capital and there are no other relationships including immediate family relationships between Mr Liew and the other Directors, the Company or its 10% shareholders.

Mr Tan Kong Heng, if re-appointed, will remain as the Non-Executive Chairman of the Board and a member of the Audit Committee and Remuneration Committee. Mr Tan is considered to be non-independent for the purposes of Rule 704(7) of the Catalist Rules. Mr Tan has an interest in 2.6% of the Company's issued share capital and he is the brother of the Executive Director and Chief Executive Officer, Mr Tan Kong Sin. Saved as disclosed in this section, there are no other relationships between Mr Tan Kong Heng and the other Directors, the Company or its 10% shareholders.

- Please refer to Appendix which sets out the reasons and rationale for the proposed change of auditors.
- The Ordinary Resolution 8, if passed, will empower the Directors from the date of the AGM until the date of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in general meeting, whichever is earlier, to allot and issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments. The aggregate number of Shares (including Shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) which the Directors may allot and issue under this Resolution shall not exceed 100% of the total number of issued Shares, excluding treasury shares. For issues of Shares other than on a pro-rata basis to all shareholders, the aggregate number of Shares and convertible securities to be issued shall not exceed 50% of the total number of issued Shares, excluding treasury shares at the time this resolution is passed.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this notice.

This notice has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assumes no responsibility for the contents of this notice, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.