

CIRCULAR DATED 6 OCTOBER 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the contents herein or the course of action you should take, you should consult your bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of Fuji Offset Plates Manufacturing Ltd (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular, the notice of Extraordinary General Meeting and the attached proxy form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your ordinary shares in the capital of the Company by physical share certificate(s), you should immediately forward this Circular, the notice of Extraordinary General Meeting and the attached proxy form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been made available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at <https://www.sgx.com/securities/company-announcements>. A printed copy of this Circular (including the notice of Extraordinary General Meeting and the proxy form) will NOT be despatched to Shareholders.

*This Circular has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.*

The contact person for the Sponsor is Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271



Fuji Offset Plates Manufacturing Ltd

(Incorporated in the Republic of Singapore)
(Co. Reg. No. 198204769G)

CIRCULAR TO SHAREHOLDERS

in relation to

**THE PROPOSED CHANGE OF AUDITORS FROM
ERNST & YOUNG LLP TO NEXIA TS PUBLIC ACCOUNTING CORPORATION**

Important Dates and Times:

Last date and time for lodgement of Proxy Form	: 19 October 2022, 11.00 a.m.
Date and time of Extraordinary General Meeting	: 21 October 2022, 11.00 a.m.
Place of Extraordinary General Meeting	: Conference Room, 2 Jalan Rajah #06-28 Golden Wall Flatted Factory, Singapore 329134

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DEFINITIONS

In this Circular, the following definitions apply throughout except where the context otherwise requires:

“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	:	The Annual General Meeting of the Company
“Auditors”	:	The auditors of the Company as appointed from time to time
“Audit Committee”	:	The audit committee of the Company as at the date of this Circular
“Board”	:	The board of directors of the Company as at the date of this Circular
“Catalist Rules”	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as may be amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 6 October 2022
“Companies Act”	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
“Company”	:	Fuji Offset Plates Manufacturing Ltd
“Constitution”	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
“Ernst & Young”	:	Ernst & Young LLP
“Directors”	:	The directors of the Company as at the date of this Circular
“EGM”	:	The Extraordinary General Meeting of the Company to be convened and held on 21 October 2022 at 11.00 a.m., notice of which is set out in the Notice of EGM on pages N-1 to N-4 of this Circular
“FY”	:	Financial year of the Company ended or ending 31 December (as the case may be)
“Group”	:	The Company, its subsidiaries and associated companies
“Latest Practicable Date”	:	29 September 2022, being the latest practicable date prior to the printing of this Circular
“Nexia”	:	Nexia TS Public Accounting Corporation
“Notice of EGM”	:	The notice of the EGM which is set out on pages N-1 to N-4 of this Circular
“Proposed Change of Auditors”	:	The proposed change of auditors of the Company from Ernst & Young to Nexia
“Proxy Form”	:	The proxy form in respect of the EGM set out in this Circular
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as maybe

DEFINITIONS

	amended, modified or supplemented from time to time
"SGX-ST"	: Singapore Exchange Securities Trading Limited
"Shareholders"	: The registered holders of the Shares in the register of members of the Company, except where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
"Shares"	: Ordinary shares in the issued share capital of the Company
"Substantial Shareholder"	: A person (including a corporation) who holds directly or indirectly 5% or more of the total voting Shares
"\$" and "cents"	: Singapore dollars and cents respectively, being the lawful currency of the Republic of Singapore
"%" or "per cent."	: Percentage or per centum

The terms **"Depositor"**, **"Depository Agent"** and **"Depository Register"** shall have the same meanings ascribed to them, respectively, in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The term **"subsidiary"** shall have the same meaning ascribed to it in Section 5 of the Companies Act. The term **"treasury shares"** shall have the same meaning ascribed to it in Section 4 of the Companies Act. The term **"subsidiary holdings"** is defined in the Catalist Rules to mean shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and to dates in this Circular shall be a reference to Singapore time and dates, respectively, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

LETTER TO SHAREHOLDERS



Fuji Offset Plates Manufacturing Ltd

(Incorporated in the Republic of Singapore)
(Co. Reg. No. 198204769G)

Directors

Mr David Teo Kee Bock (*Executive Chairman*)
Mr Steven Teo Kee Chong (*Managing Director*)
Mr Tan Keh Eyo (*Lead Independent Director*)
Mr Low Beng Tin (*Independent Director*)
Mr Lai Mun Onn (*Independent*)

Registered Office

2 Jalan Rajah #06-28
Golden Wall Flatted Factory
Singapore 329134

6 October 2022

To: The Shareholders of Fuji Offset Plates Manufacturing Ltd

Dear Sir/ Madam,

THE PROPOSED CHANGE OF AUDITORS FROM ERNST & YOUNG TO NEXIA

1. INTRODUCTION

The Board is proposing to convene an EGM to seek approval from Shareholders for the Proposed Change of Auditors.

The purpose of this Circular is to provide Shareholders with information relating to the Proposed Change of Auditors and the rationale thereof, and to seek Shareholders' approval at the forthcoming EGM to be held at Conference Room, 2 Jalan Rajah #06-28 Golden Wall Flatted Factory, Singapore 329134 on Friday, 21 October 2022 at 11.00 a.m. The Notice of EGM is set out on pages N-1 to N-4 of this Circular.

The SGX-ST takes no responsibility for the accuracy or correctness of any statements or opinions made, reports contained in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Background and Rationale for the Proposed Change of Auditors

Ernst & Young has served as the Auditors of the Group since the financial year ended 31 December 2008 and have last been re-appointed at the annual general meeting on 28 April 2022 to hold office until the conclusion of the next AGM. Ernst & Young has served as the auditors of the Group for 14 consecutive audits since the financial year ended 31 December 2008.

As part of good corporate governance initiatives and the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board is of the view that it would be an opportune time to review the appointment of the Auditors as the review would provide the Group with an opportunity to benchmark its audit fees and realise cost efficiencies. A change of Auditor would enable the Group to benefit from fresh perspectives and views of another professional audit firm, thus enhancing the value of the audit of the Group.

Following an evaluation of the available proposals from various audit firms which have

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experience in auditing public listed companies in Singapore, the Board, in consultation with the Audit Committee, and taking into consideration the requirements of Rule 712 and Rule 716 of the Catalist Rules, has determined that Nexia is best suited to meet the existing needs and audit requirements of the Group. The Audit Committee having considered, amongst others, the Audit Quality Indicators Disclosure Framework issued by ACRA, the adequacy of the resources and experience of Nexia and the audit engagement partner assigned to the audit, other audit engagements of Nexia, the Group's audit requirements, the size and complexity of the Group and the number and experience of supervisory and professional staff of Nexia to be assigned to the audit, the fee structure and audit arrangements proposed by Nexia, is of the opinion that Nexia will be able to meeting the audit requirements of the Group. The Proposed Change of Auditors will allow the Group to save approximately 12% in audit fees in comparison to the audit fees incurred by the Group for FY2021. There will be no change in the scope of audit services, and the Company does not expect the reduction in cost to affect the standards and effectiveness of the audit to be undertaken.

After evaluation, the Audit Committee recommended the appointment of Nexia as Auditor of the Company in place of Ernst & Young to the Board. The Board has taken into account the Audit Committee's recommendation, including the factors considered in their evaluation, and are satisfied that Nexia will be able to meet the audit requirements of the Group.

In view of the above, the Board is of the opinion that the Proposed Change of Auditors is in the best interests of the Company and the Shareholders because the quantum of professional fees for the audit services proposed by Nexia is more competitive in comparison to that charged by Ernst & Young, given a comparable scope of work and quality of audit provided.

In connection with the above, Ernst & Young had on 20 July 2022 applied to ACRA to seek its consent to resign as the Auditors pursuant to Section 205AB of the Companies Act. On 19 September 2022, Ernst & Young received ACRA's consent to resign as Auditors and Ernst & Young had subsequently provided the Company with its notice of resignation dated 19 September 2022 ("**Notice of Resignation**"). Pursuant to Section 205AC(1) of the Companies Act, a copy of the Notice of Resignation is set out in the Appendix to this Circular.

Nexia has given its consent to act as Auditors by way of a letter dated 4 August 2022, subject to the approval of Shareholders being obtained at the EGM. Pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act, the appointment of Nexia as Auditors in place of Ernst & Young must be specifically approved by Shareholders at a general meeting. The appointment of Nexia would therefore take effect upon the approval of the same by Shareholders at the EGM. Upon the appointment, Nexia will hold office until the conclusion of the next AGM of the Company.

The Board would like to highlight that the Proposed Change of Auditors is in no way the result of any disagreement. In addition, the Proposed Change of Auditors is neither due to the dismissal of Ernst & Young nor Ernst & Young declining to stand for election. The Board wishes to express their appreciation for the past services rendered by Ernst & Young.

2.2 Information on Nexia and the Audit Engagement Partner

The information on Nexia provided below was provided to the Company by Nexia and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

Nexia is associated with Smith & Williamson, and both Nexia and Smith & Williamson are independent member firms of the Nexia International network, a leading global network of independent accounting and consulting firms operated by Nexia International Limited with a worldwide turnover in excess of US\$4.5 billion, with substantial representation in the major financial centres of the world, which are supported by 34,500 professional staff worldwide and 752 offices in over 128 countries globally. Smith & Williamson is a leading, independently owned, accounting, financial advisory and investment management group with over 1,800 employees in the UK with its headquarter in London. As part of the top ten largest firms of

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accountants in the UK, it has 12 principal offices in the UK, Ireland and Jersey. Its services include investment management, accountancy, tax, corporate and financial advisory.

Nexia was founded in 1993 by two (2) experienced chartered accountants, namely Henry Tan and Sitoh Yih Pin. Nexia is registered with ACRA and has 19 directors and approximately 220 professional staff offering auditing, accounting, advisory and taxation services. Nexia has offices in Singapore, Malaysia, Myanmar and Shanghai, People's Republic of China, and is amongst the top 10 largest accounting firms in Singapore. Certain directors of Nexia are audit committee members of a number of listed companies in Singapore and have many years of experience in corporate governance and auditing issues. Nexia is currently the independent auditors to more than 40 Singapore listed companies. In this regard, Nexia has approximately 200 professional staff in its Singapore office.

Ms Meriana Ang will be the audit engagement partner assigned to the audit of the Company and its subsidiaries. Ms Meriana Ang is a member of the Institute of Singapore Chartered Accountants and a public accountant registered with ACRA. She has more than 15 years of experience in providing audit services to a variety of clients, including various companies listed on the SGX-ST. Her experience in listed companies covers various industries and includes oil and gas, real estate, shipping, construction, food and beverages, manufacturing, distribution and trading, services and investment holding with operations in various geographical locations including Singapore, Myanmar, Indonesia, Malaysia, Canada, USA, People's Republic of China and Vietnam.

Ms Meriana Ang is currently the engagement partner of several Singapore listed companies with operations in various geographical locations. In particular, both Nexia and Ms Meriana Ang have experience in auditing companies with similar business activities as the Company (the manufacturing, trading and property development businesses), which includes Ying Li International Real Estate Limited, China SunSine Chemical Holdings Ltd, Asia-Pacific Strategic Investments Ltd, Union Steel Holdings Ltd, Avarga Limited, Yoma Strategic Holdings Ltd, Jubilee Industries Holdings Ltd, Mercurius Capital Investment Limited and Olive Tree Estates Limited. In recent years, Ms Meriana Ang has also acted as the Reporting Accounting for corporate transactions, such as major acquisitions and reverse takeover of companies listed on the SGX-ST.

Ms Meriana Ang had previously been subjected to the Practice Monitoring Programme ("PMP") review by ACRA and the Company noted that there is no adverse feedback from ACRA on Ms Meriana Ang from previous exercises. Other partners of Nexia selected for review in 2022 under the PMP conducted by ACRA have also passed the practice review and have not received a hot review order. Ms Meriana Ang will be supported by an Engagement Quality Control Reviewer ("EQCR"), who is an experienced director to ensure that the engagement team is provided additional objective viewpoints on the audit and an audit team of 4 professionals, comprising managers, senior associates and associates.

Apart from EQCRs allocated for all listed company and large public-interest entity clients, detailed quality reviews are performed by a central review team on these audits. Also, other than ACRA PMP inspections, Nexia also undergoes Nexia International quality reviews and ACRA PMP inspections on a periodic basis.

For more information about Nexia, please visit its website at <https://www.nexiats.com.sg>.

2.3 Compliance with Rules 712 and 716 of the Catalist Rules

2.3.1 Requirement pursuant to Rule 712 of the Catalist Rules

The Audit Committee, after having reviewed and deliberated, and after taking into consideration the suitability and independence of Nexia in meeting the audit requirements of the Group, the various factors as set out in Sections 2.1 and 2.2 of this Circular, has recommended the Proposed Change of Auditors for approval by the Board.

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In accordance with the requirements of Rule 712(3) of the Catalist Rules:

- (i) in the Notice of Resignation dated 19 September 2022, Ernst & Young has confirmed that it is not aware of any professional reasons why Nexia should not accept appointment as Auditors;
- (ii) the Company confirms that there were no disagreements with Ernst & Young on accounting treatments within the last twelve (12) months up to the date of their resignation, being 19 September 2022;
- (iii) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (iv) the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 above. The Proposed Change of Auditors is neither due to the dismissal of Ernst & Young nor Ernst & Young declining to stand for election. In addition, Ernst & Young were not dismissed nor directed by the SGX-ST to be replaced under Rule 305(1)(eb) of the Catalist Rules; and
- (v) the Company confirms that it complies with Rules 712 and 716 of the Catalist Rules in relation to the proposed appointment of Nexia as Auditors.

2.3.2 Requirement pursuant to Rule 716 of the Catalist Rules

Following Shareholders' approval of the Proposed Change of Auditors, Nexia will become the Auditors of the Company, its Singapore and Malaysia-incorporated subsidiaries.

The Group will be appointing different auditors for its significant overseas subsidiaries (being Fujiplates Manufacturing Sdn. Bhd. and Fuji Roto Gravure Sdn. Bhd.) and KPMG PLT will remain as the auditor for its significant overseas associate(s) in Malaysia (being IPark Development Sdn Bhd). However, the Company's Board and Audit Committee are satisfied that the appointment of different audit firms for its significant subsidiaries and associate(s) would not compromise the standard and effectiveness of the audit of the Company as Nexia will be auditing these overseas subsidiaries and associate(s) directly for the Group's consolidation purposes.

In view of the above, the Directors confirm that Rule 716 of the Catalist Rules is complied with.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and the Substantial Shareholders in the issued share capital of the Company, as recorded in the register of Directors' shareholdings and the register of Substantial Shareholders of the Company respectively, as at the Latest Practicable Date, are as follows:

The direct and deemed interests of the Directors and the substantial Shareholders of the Company in the Shares as at the Latest Practicable Date are as follows:

LETTER TO SHAREHOLDERS

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Directors						
David Teo Kee Bock	13,850,950	27.75	151,200 ⁽¹⁾	0.30	14,002,150	28.05
Steven Teo Kee Chong	7,884,500	15.80	-	-	7,884,500	15.80
Tan Keh Eyo	-	-	-	-	-	-
Low Beng Tin	-	-	-	-	-	-
Lai Mun Onn	-	-	-	-	-	-
Substantial Shareholders						
Ang Kim Ton	8,480,000	16.99	-	-	8,480,000	16.99
OKG Construction & Trading Pte Ltd	7,531,000	15.09	-	-	-	-

Note:

⁽¹⁾ Mr David Teo Kee Bock is deemed to be interested in the 500 Shares held by his spouse and in the 150,700 Shares held through CPF Board Nominee.

Save for their respective shareholding interests in the Company, none of the Directors and to the best of the Directors' knowledge, none of the Substantial Shareholders has any direct or indirect interest in the Proposed Change of Auditors.

4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Change of Auditors and recommended the appointment of Nexia as Auditors in place of Ernst & Young, after taking into account the suitability and independence of Nexia to meet the audit requirements of the Group, the various factors set out in Section 2 of this Circular and compliance with the requirements of the Catalyst Rules.

5. DIRECTORS' RECOMMENDATION

After having considered the rationale and the information relating to the Proposed Change of Auditors, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company, and accordingly, recommend that Shareholders vote in favour of the Ordinary Resolution in respect of the Proposed Change of auditors as set out in the Notice of EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-4 of this Circular, will be held at Conference Room, 2 Jalan Rajah #06-28 Golden Wall Flatted Factory, Singapore 329134 on 21 October 2022 at 11.00 a.m. for the purpose of considering and, if thought fit, passing with or without modification the resolution set out in the Notice of EGM.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote at the EGM on their behalf should complete, sign and return the proxy form attached to the Notice of EGM in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 2 Jalan Rajah, #06-28 Golden Wall Flatted Factory, Singapore 329134 or email to egm2022@fopgroup.com not less than 48 hours before the time fixed for the EGM. The completion and lodgement of a proxy form by a Shareholder will not preclude him from attending and voting in person at the EGM if he so wishes, although the appointment of the proxy shall be deemed to be revoked by such attendance.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register, as certified by CDP at

LETTER TO SHAREHOLDERS

least 72 hours before the time appointed for the EGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 2 Jalan Rajah #06-28, Golden Wall Flatted Factory, Singapore 329134, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Company's Constitution;
- (b) the professional clearance letter issued by Ernst & Young dated 20 July 2022;
- (c) the letter of consent to act as Auditors from Nexia dated 4 August 2022;
- (d) the Notice of Resignation from Ernst & Young dated 19 September 2022; and
- (e) the annual report of the Company for FY2021.

For and on behalf of the Board of Directors of
Fuji Offset Plates Manufacturing Ltd

David Teo Kee Bock
Executive Chairman

APPENDIX – NOTICE OF RESIGNATION



Building a better
working world

Ernst & Young LLP
One Raffles Quay
North Tower, Level 18
Singapore 048583

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PO Box 384
Singapore 900734

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ey.com

Our Ref: ASU/RHC/E-65640319/TBL/JH

19 September 2022

The Board of Directors
Fuji Offset Plates Manufacturing Ltd
2 Jalan Rajah
#06-28 Golden Wall Flatted Factory
Singapore 329134

Attention: Mr Chua Thiam Chye

**Fuji Offset Plates Manufacturing Ltd (the "Company")
Fuji Printing Cylinders Pte Ltd**

Dear Sirs:

We refer to your letter dated 4 August 2022 seeking our resignation as auditors with effect from the financial year ending 31 December 2022.

We would be grateful if you would accept this letter as a formal notice of our desire to resign as auditors of Fuji Offset Plates Manufacturing Ltd ("the Company") and Fuji Printing Cylinders Pte. Ltd. on 19 September 2022. We are not aware of any professional reasons why Nexia should not accept appointment as the Companies' auditors. Accordingly we withdrew our consent to act in this capacity.

We take this opportunity to thank you for your co-operation and kind support accorded to us during the course of our appointment as auditors of the Companies. We wish you the very best in all your future endeavours.

Yours faithfully,

TBL/JH/cn

FUJI OFFSET PLATES MANUFACTURING LTD

(Company Registration No.: 198204769G)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("**EGM**" or the "**Meeting**") of Fuji Offset Plates Manufacturing Ltd (the "**Company**") will be held at Conference Room, 2 Jalan Rajah #06-28 Golden Wall Flatted Factory, Singapore 329134 on Friday, 21 October 2022 at 11.00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the Ordinary Resolution as set out below.

Unless herein defined, all terms defined in this notice of EGM ("**Notice of EGM**") shall have the same meanings as those defined or construed in the circular dated 6 October 2022 (the "**Circular**") issued by the Company to Shareholders.

ORDINARY RESOLUTION: PROPOSED CHANGE OF AUDITORS FROM ERNST & YOUNG LLP TO NEXIA TS PUBLIC ACCOUNTING CORPORATION

That:

- (a) the resignation of Ernst & Young LLP ("**Ernst & Young**") as auditors of the Company be and is hereby noted and Nexia TS Public Accounting Corporation ("**Nexia**"), having consented to act, be and is hereby appointed as auditors of the Company in place of Ernst & Young, to hold office until the conclusion of the next AGM of the Company at a fee and on such terms as may be agreed by the Directors with Nexia ("**Proposed Change of Auditors**"); and
- (b) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required) as they or he may in their discretion deem necessary, desirable or expedient or in the interests of the Company to give effect to the proposed change of auditors of the Company and/or the transactions authorised by this Ordinary Resolution.
[see Explanatory Note (i)]

(Resolution 1)

By Order of the Board

Kevin Cho
Company Secretary

Singapore,
6 October 2022

Explanatory Notes:

- (i) Shareholders should note that in accordance with the requirements of Rule 712(3) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”):
 - (a) in the Notice of Resignation dated 19 September 2022, Ernst & Young has confirmed that it is not aware of any professional reasons why Nexia should not accept appointment as Auditors (the “**Professional Clearance Letter**”);
 - (b) the Company confirms that there were no disagreements with Ernst & Young on accounting treatments within the last twelve (12) months up to the date of their resignation, being 19 September 2022;
 - (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in the Circular;
 - (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 of the Circular. The Proposed Change of Auditors is neither due to the dismissal of Ernst & Young nor Ernst & Young declining to stand for election. In addition, Ernst & Young were not dismissed nor directed by the SGX-ST to be replaced under Rule 305(1)(eb) of the Catalist Rules; and
 - (e) the Company confirms that it complies with Rules 712 and 716 of the Catalist Rules in relation to the proposed appointment of Nexia as Auditors.

Access to Documents or Information Relating to the EGM:

- 1. The EGM is being convened, and will be held, at Conference Room, 2 Jalan Rajah #06-28 Golden Wall Flatted Factory, Singapore 329134 (the “**EGM**” or “**Physical Meeting**”) in accordance with and subject to such vaccinated-differentiated safe management measures and other measures which may be prescribed by any prevailing regulations, directives, measures or guidelines that may be issued by any government and regulatory agency in light of the COVID-19 situation from time to time.
- 2. Copy of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company’s corporate website at the URL <https://www.fopgroup.com/index.php/investor-relations>. This Notice will also be made available on the SGX’s website at the URL <https://www.sgx.com/securities/company-announcements>.

Submit Questions in relation to the Resolution set out in the Notice of EGM

- 3. Shareholders can submit their questions via following manner:
 - (a) if submitted by post, be deposited at the registered office of the Company at 2 Jalan Rajah, #06-28 Golden Wall Flatted Factory, Singapore 329134; or
 - (b) if submitted electronically, be submitted via email to the Company, at egm2022@fopgroup.com,in either case, by 11.00 a.m. on Friday, 14 October 2022.

Addressing questions

- 4. Management and the Board of the Company will endeavour to address all substantial and relevant questions submitted, prior to or during the EGM. However, as there may not be sufficient time to address all such questions during the EGM itself, the Company will publish

the responses to those questions which the Company will not be addressing during the EGM on the SGX's website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at the URL <https://www.fopgroup.com/index.php/investor-relations>, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

5. The Company will publish the minutes of the EGM within one (1) month from date of EGM on both the SGX's website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at the URL <https://www.fopgroup.com/index.php/investor-relations>, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

Attendance at the EGM

6. Due to the COVID-19 situation, the Company may restrict the number of in-person attendees at the Physical Meeting to such number as the Directors may determine in compliance with the prevailing Ministry of Health advisory.
7. Shareholders who are appointing Proxyholder(s) to attend the Physical Meeting on his/her/its behalf should pre-register the Proxyholder and specify his/her/its intention to attend the Physical Meeting as well as to submit the completed and signed Proxy Form by 11.00 a.m. on Wednesday, 19 October 2022, being at least 48 hours before the time fixed for the EGM, failing which the appointment shall be invalid.
8. The Directors of the Company together with senior management of the Company, will attend the EGM physically at the EGM venue.

Voting

9. Voting on the resolution tabled at the EGM will be by poll in accordance with the Constitution of the Company.
10. The proxy form for the EGM may be accessed at the Company's corporate website at the URL <https://www.fopgroup.com/index.php/investor-relations>, and will also be made available on the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.

Where a member (whether individual or corporate) who is not a relevant intermediary (as defined below) is entitled to appoint not more than two (2) proxies, the appointments shall be invalid unless such Shareholder specifies the number of Shares to be represented by each proxy. Please note that proxy will be given the same rights as member.

A Shareholder, who is a relevant intermediary, is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of Shares is held in relation to which each proxy has been appointed must be specified in the instrument appointing a proxy(ies).

Central Provident Fund ("CPF") or Supplemental Retirement Scheme ("SRS") investors who wish to appoint proxy(ies) should approach their respective CPF Agent Banks or SRS Operators (being relevant intermediaries) to submit their votes by 11.00 a.m. on Tuesday, 11 October 2022.

"Relevant intermediary" means:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

- (c) the CPF Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
11. A proxy need not be a member of the Company.
 12. The proxy form must be submitted to the Company in the following manner:
 - a. if submitted by post, be deposited at the registered office of the Company at 2 Jalan Rajah, #06-28 Golden Wall Flatted Factory, Singapore 329134; or
 - b. if submitted electronically, be submitted via email to the Company, at egm2022@fopgroup.com,

in either case, not less than forty-eight (48) hours before the time appointed for holding the EGM, i.e., by 11.00 a.m. on Wednesday, 19 October 2022.
 13. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.
 14. A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
 15. Documents and information relating to the EGM (including the Notice of EGM, Circular dated 6 October 2022 have been published on SGXNET (www.sgx.com) and may be accessed at the Company's corporate website at the URL <https://www.fopgroup.com/index.php/investor-relations>.
 16. Copies of the Notice of EGM, the Circular and the Proxy Form will not be sent to Shareholders. In view of the evolving COVID-19 situation, Shareholders are advised to continue to check SGXNET regularly for any updates relating to the EGM.
 17. Any reference to a time of day in this Notice of EGM is made by reference to Singapore time.

Personal data privacy:

By submitting (a) the Proxy Form appointing a proxy or proxies to attend, speak and vote at the EGM of the Company and/or any adjournment thereof, or (b) questions in relation to the resolution set out in the Notice of EGM, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of a proxy or proxies for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes (including questions and answers) and other documents relating to the EGM (including any adjournment thereof);
- (ii) addressing all substantial and relevant questions received from members relating to the resolution set out in the Notice of EGM to be tabled for approval at the EGM prior to the EGM and if necessary, following up with the relevant members in relation to such questions; and
- (iii) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member may be recorded by the Company (or its agents or service providers) for such purposes.

This Notice has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd., (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.

The contact person for the Sponsor is Ms. Foo Quee Yin., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271

FUJI OFFSET PLATES MANUFACTURING LTD

(Company Registration No.: 198204769G)
(Incorporated in the Republic of Singapore)

IMPORTANT NOTICE

This Proxy Form is not valid for use by investors who hold shares in the Company through relevant intermediaries (as defined in Section 181 of the Singapore Companies Act), including CPF/SRS investors, and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors (including CPF/SRS investors), if they wish to vote, should contact their respective relevant intermediaries as soon as possible to specify voting instructions. CPF/SRS investors should approach their respective CPF Agent Banks or SRS Operators at least 7 working days, on Tuesday, 11 October 2022 at 11:00 a.m., before the EGM to specify voting instructions.

PROXY FORM EXTRAORDINARY GENERAL MEETING

*I/We, _____ (Name) _____ (NRIC/Passport/Company Registration Number)
of _____ (Address) _____

being a member/members of Fuji Offset Plates Manufacturing Ltd (the "Company"), hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholdings	
Address		No. of Shares	%

and/or*

Name	NRIC/Passport Number	Proportion of Shareholdings	
Address		No. of Shares	%

or failing the person, or either or both of the persons, referred to above, the Chairman of the Meeting as my/our* proxy to vote for me/us* on my/our* behalf, at the EGM of the Company to be convened and held at Conference Room, 2 Jalan Rajah #06-28 Golden Wall Flatted Factory, Singapore 329134 on Friday, 21 October 2022 at 11:00 a.m. and at any adjournment thereof.

*I/We direct *my/our *proxy/proxies to vote for or against the Ordinary Resolution(s) to be proposed at the Meeting as indicated hereunder with an "(✓)" in the spaces provided hereunder. If no specific directions as to voting are given, the *proxy/proxies will vote or abstain from voting at *his/her/their discretion..

The resolution put to vote at the EGM shall be decided by way of poll.

No.	Ordinary Resolution	Number of Votes For [#]	Number of Votes Against [#]	Number of Votes Abstain [#]
1	To approve the Proposed Change of Auditors from Ernst & Young LLP to Nexia TS Public Accounting Corporation			

* To delete as appropriate.

If you wish to exercise all your shares to be voted For or Against the resolution, please tick (✓) within the box in respect of that resolution. Alternatively, please indicate the number of votes For or Against in the For or Against box in respect of that resolution. If you wish to abstain from voting on the resolution, please tick (✓) in the Abstain box in respect of that resolution. Alternatively, please indicate the number of shares that your proxy is directed to abstain from voting in the Abstain box in respect of that resolution.

Dated this _____ day of _____ 2022

.....
Signature of Shareholder(s) or, Common Seal of Corporate Shareholder

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

IMPORTANT: Please read notes on the reverse

Notes:

1. A member of the Company should insert the total number of shares held. If the member has shares entered against his/her/its name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), he/she/it should insert that number of shares. If the member has shares registered in his/her/its name in the Register of Members (maintained by or on behalf of the Company), he/she/it should insert that number of shares. If the member has shares entered against his/her/its name in the Depository Register and shares registered in his/her/its name in the Register of Members, he/she/it should insert the aggregate number of shares entered against his/her/its name in the Depository Register and registered in his/her/its name in the Register of Members. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
2. This proxy form may be accessed at the Company's corporate website at the URL <https://www.fopgroup.com/index.php/investor-relations>, and will also be made available on the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
3. Where a member (whether individual or corporate) who is not a relevant intermediary (as defined below) is entitled to appoint not more than two (2) proxies, the appointments shall be invalid unless such Shareholder specifies the number of Shares to be represented by each proxy. Please note that proxy will be given the same rights as member.
4. A Shareholder, who is a relevant intermediary, is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of Shares is held in relation to which each proxy has been appointed must be specified in the instrument appointing a proxy(ies).

"Relevant intermediary" means:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
 - (c) the CPF Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. Where a member (whether individual or corporate) appoints a proxy or proxies as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy; failing which, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. Please note that proxy will be given the same rights as a member.
 6. A proxy need not be a member of the Company.
 7. Investors holding shares under the Central Provident Fund Investment Schemes ("CPF Investors") and/or Supplementary Retirement Scheme ("SRS Investors") should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the EGM (ie. by 11.00 am on Tuesday, 11 October 2022). CPF/SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the EGM.
 8. The instrument appointing a proxy or proxies must be submitted to the Company in the following manner:
 - (a) if submitted by post, be deposited at the registered office of the Company at 2 Jalan Rajah, #06-28 Golden Wall Flatted Factory, Singapore 329134; or
 - (b) if submitted electronically, be submitted via email to the Company, at egm2022@fopgroup.com,

in either case, not less than forty-eight (48) hours before the time appointed for holding the EGM, i.e., by 11.00 a.m. on Wednesday, 19 October 2022.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

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

9. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy(ies) is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy; failing which, the instrument may be treated as invalid.
10. The Company shall be entitled to reject the instrument appointing or treated as appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing or treated as appointing a proxy or proxies (including any related attachment). In addition, in the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing or treated as appointing a proxy or proxies lodged if such members, being the appointer, are not shown to have shares entered against their names in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.
11. Any reference to a time of day in this Proxy Form is made by reference to Singapore time.

Personal Data Privacy:

By submitting an instrument appointing a proxy appointing a proxy or proxies, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 6 October 2022.

FOLD HERE

THE COMPANY SECRETARY
Fuji Offset Plates Manufacturing Ltd
2 Jalan Rajah #06-28
Golden Wall Flatted Factory
Singapore 329134

AFFIX
POSTAGE
STAMP