ELECTRIC
GROUP

ITE ELECTRIC CO LTD

Registration No. 198201457Z
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of the Company will be held at Anson IV, Level 2, M Hotel Singapore, 81 Anson Road, Singapore 079908 on Wednesday, 29 April 2015 at 3.00p.m. for the following purposes:–

ORDINARY BUSINESS

1. To receive and adopt the audited accounts for the financial year ended 31 December 2014 and the reports of the Directors and Auditors thereon. **[Resolution 1]**
2. To re-elect the following Directors retiring pursuant to Article 97 of the Articles of Association of the Company:
   i) Mr Aw Cheok Huat *[See Explanatory Note (1)]* **[Resolution 2(i)]**
   ii) Mr Wong Ming Kwong **[Resolution 2(ii)]**
   iii) Mr Seow Han Chiang Winston *[See Explanatory Note (2)]* **[Resolution 2(iii)]**
   iv) Ms Koh Yoke Har *[See Explanatory Note (3)]* **[Resolution 2(iv)]**
3. To approve Directors' fees of $77,700 for the financial year ended 31 December 2014 ($70,000 for the financial year ended 31 December 2013). **[Resolution 3]**
4. To re-appoint Messrs KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 4]**
5. To transact any other ordinary business which may be properly transacted at an annual general meeting.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions, with or without any modifications:

6. Authority to allot and issue shares and convertible securities in the capital of the Company (the "Share Issue Mandate")

   "That, pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") and subject to Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), ("Catalist Rules"), authority be and is hereby given to the Directors of the Company to:

   (a) (i) allot and issue shares in the capital of 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, convertible securities or other instruments convertible into Shares,

   at any time during the continuance of this authority or thereafter and upon such terms and conditions and for such purposes and to such persons as the Directors may in their 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 while this Resolution was in force,

   provided that:

   (i) 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) does not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (iii) below) or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;

   (ii) the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company shall not be more than fifty percent (50%) of the total number of issued Shares (excluding treasury shares) (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) (as calculated in accordance with sub-paragraph (iii) below) or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;

   (iii) (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-para (i) and (ii) above, the percentage of the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) of the Company at the date this Resolution is passed after adjusting for:–

   (a) new Shares arising from the conversion or exercise of any convertible securities outstanding and/or subsisting at the time this authority is given;

   (b) new Shares arising from the exercise of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided the share options or share awards, were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

   (c) any subsequent bonus issue, consolidation or subdivision of the Company's Shares.

   (iv) in exercising the authority conferred by this Resolution, the Directors 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 Companies Act and otherwise, and the Articles of Association for the time being of the Company; and

   (v) (unless revoked or varied by the Company in general meeting), the authority conferred by this Resolution 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 the earlier." *[see Explanatory note 4]* **[Resolution 5]**

7. Authority to offer and grant options and to issue shares pursuant to the ITE Electric Share Option Plan 2006

   "That, pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), approval be and is hereby given to the Directors of the Company to offer and grant options in accordance with the provisions of the ITE Electric Share Option Plan 2006 (the "Plan") and to allot and issue such shares in the capital of the Company ("Shares") as may be required to be issued pursuant to the exercise of options under the Plan, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Plan (including options granted under the Plan and any other scheme or plan for the time being of the Company), shall not exceed 15% of the total number of issued Shares (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in general meeting, shall continue in full force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required by law to be held, whichever is earlier." *[see Explanatory note 5]* **[Resolution 6]**

By Order of the Board

Shirley Lim Guat Hua

Eileen Koh

Joint Company Secretaries

Singapore, 9 April 2015

EXPLANATORY NOTES:

1. Mr Aw Cheok Huat will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman and a member of the Audit Committee, Remuneration Committee and Nominating Committee and he will be considered non-independent.
2. Mr Seow Han Chiang Winston will, upon re-election as a Director of the Company, remain as the Lead Independent Director and a member of the Audit Committee, and Chairman of the Remuneration and Nominating Committees and he will be considered independent.
3. Ms Koh Yoke Har will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee and she will be considered independent.
4. Resolution 5, if passed, will authorise and empower the Directors of the Company from the date of the above AGM until the next annual general meeting to allot and issue Shares and/or convertible securities. The aggregate number of Shares and/or convertible securities which the Directors may allot and issue under this Resolution shall not exceed in aggregate one hundred percent (100%) of the total issued Shares (excluding treasury shares), of which the total number of Shares and/or convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed fifty percent (50%) of the total issued Shares (excluding treasury shares) at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at 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. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any Instruments issued under this authority.
5. Resolution 6, if passed, will empower the Directors, from the date of the above AGM until the date of the next annual general meeting, to grant options and to allot and issue Shares up to an amount in aggregate not exceeding 15% of the issued share capital (excluding treasury shares) of the Company pursuant to the Plan (including options granted under the Plan and any other scheme or plan for the time being of the Company), which was approved at the extraordinary general meeting of the Company on 31 May 2006. A copy of the Regulations of the Plan is available for inspection by shareholders during normal office hours at the Company's registered office.

NOTES TO THE NOTICE OF AGM:

(a) A member entitled to attend and vote at the AGM may appoint not more than two proxies to attend and vote in his/her stead. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company.

(b) If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.

(c) The instrument appointing a proxy must be deposited at the registered office of the Company at 1 Harrison Road, #01-01, ITE Electric Building, Singapore 369652 not less than 48 hours before the time appointed for holding the AGM.

Personal Data Privacy:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder'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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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 shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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 shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

This notice has been prepared by the Company and reviewed by the Company's sponsor, Xandar Capital Pte Ltd (the "**Sponsor**"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this notice including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this notice. This notice has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this notice including the correctness of any of the statements made, opinions expressed or reports contained in this notice.

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