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Elec & Eltek 依利安達

Elec & Eltek International Company Limited
依利安達集團有限公司*

(Incorporated in the Republic of Singapore with Limited Liability)

Singapore Company Registration Number: 199300005H

(Hong Kong Stock Code: 1151)

(Singapore Stock Code: E16.SI)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the members of Elec & Eltek International Company Limited (the "**Company**") will be held on 29 April 2016 (a) in Hong Kong, at Board Room, 2nd Floor, Harbour View 1, No.12 Science Park East Avenue, Phase II, Hong Kong Science Park, Pak Shek Kok, Shatin, Hong Kong (for Hong Kong Shareholders); and (b) in Singapore, *via* video-conferencing at Conference Room, Wangz Business Centre, 7 Temasek Boulevard, #44-01 Suntec Tower 1, Singapore 038987 (for Singapore Shareholders) at 10:00 a.m. to transact the following ordinary and special businesses:

ORDINARY BUSINESSES:

1. To receive and adopt the Directors' Report and the Audited Accounts of the Company for the financial year ended 31 December 2015 with the Auditors' Report thereon.

   (Ordinary Resolution 1)

2. To declare a one-tier tax exempt final dividend of US$3.0 cents per share for the financial year ended 31 December 2015.

   (Ordinary Resolution 2)

3. To re-elect the following Directors retiring pursuant to Articles 95(2) and 95(4) of the Articles of Association of the Company (the "**Articles**"):

   Independent Non-executive Director

   (i) Mr. Stanley Chung Wai Cheong [see Note 2 below] **(Ordinary Resolution 3)**

   Executive Directors

   (ii) Mr Chang Wing Yiu [see Note 3 below] **(Ordinary Resolution 4)**

   (iii) Mr. Ng Hon Chung [see Note 4 below] **(Ordinary Resolution 5)**

* *For identification purpose only*

4. To approve Directors' fees of HK$360,000 for the financial year ending 31 December 2016 [see note 5 below].

(Ordinary Resolution 6)

5. To re-appoint Deloitte & Touche LLP as Auditors of the Company and authorise the Directors to fix their remuneration.

(Ordinary Resolution 7)

SPECIAL BUSINESSES:

6. To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modification:

6.1 **The Proposed Renewal of the Share Issue Mandate**

That pursuant to Section 161 of the Companies Act (Cap. 50, Singapore Statutes) (the "**Act**"), Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**HK Listing Rules**"), authority be and is hereby given to the Directors to:

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company ("**Shares**") and to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into Shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into Shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, shall not exceed fifty per cent. (50%) of the total number of issued shares in the capital of the Company (excluding Treasury Shares (if any)), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed twenty per cent. (20%) of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution and the approval in paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of the resolution until whichever is the earliest of:

(i) the conclusion of the next AGM of the Company;

(ii) the expiration of the period within which the next AGM is required by the Articles or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders of the Company in a general meeting.

(Ordinary Resolution 8)

6.2 **The Proposed Renewal of the Share Purchase Mandate**

That:

(a) For the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

(i) off-market purchases (each an "**Off-Market Share Purchase**") effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act; and/or

(ii) on-market purchases (each an "**On-Market Share Purchase**") on the SGX-ST and/or The Stock Exchange of Hong Kong Limited (the "**HKSE**"), through the ready markets, through one or more duly licensed stock brokers appointed by the Company for such purpose,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST, the Singapore Code on Take-overs and Mergers, the HK Listing Rules, the Code on Share Buy-backs of Hong Kong, and the Hong Kong Code on Takeovers and Mergers of Hong Kong, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**").

(b) Unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors 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 date of the passing of this resolution, and expiring on the earlier of:

(i) the date on which the next AGM is held or required by law or the Articles to be held; or

(ii) the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated; or

(iii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Company in a general meeting.

(c) For the purpose of this resolution:

"**Prescribed Limit**" means ten per cent. (10%) of the issued ordinary share capital of the Company as at the date of the passing of this resolution; and

"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

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

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

where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days ("Market Day", being a day on which the SGX-ST or the HKSE, as the case may be, is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days.

(d) The Directors and/or each and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

(Ordinary Resolution 9)

6.3 **The Proposed Renewal of the Interested Person Transactions Mandate**

That:

(a) Approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its Subsidiaries and Associated Companies, or any of them, to enter into any transactions falling within the types of Interested Person Transactions, particulars of which are set out in the Circular to Shareholders dated 29 March 2016 (the

"**Circular**"), with any person who falls within the class of Interested Persons described in the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in Appendix B of the Circular (the "**IPT Mandate**");

(b) The IPT Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the next AGM is held or is required by law or the Articles to be held;

(c) The Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by SGX-ST from time to time, and any amendment to the HK Listing Rules which may be prescribed by the HKSE from time to time; and

(d) The Directors be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this resolution.

(Ordinary Resolution 10)

By Order of the Board

Marian Ho Wui Mee
Company Secretary

29 March 2016

Notes:

1. Terms and expressions not defined herein shall have the same meanings ascribed to them in the Circular to the Shareholders dated 29 March 2016.

2. Mr. Stanley Chung Wai Cheong, upon re-election as an independent non-executive Director, will remain as a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Company.

3. Mr. Chang Wing Yiu, upon re-election as an executive Director, will remain as a member of the Employees' Share Option Scheme Committee of the Company.

4. Mr. Ng Hon Chung, upon re-election as an executive Director, will remain as a member of the Executive Committee of the Company.

5. For the financial year ended 31 December 2015, the approved Directors' fee was HK$360,000.

6. In accordance with Section 76C of the Act, the sources of funds to be used for the Share Purchase and the financial effects that the Share Purchase would have on the Company are stated under Sections 4.6 and 4.7 respectively, from pages 17 to 22 of the Circular.

7. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the Annual General Meeting is entitled to appoint one (1) proxy or two (2) proxies (or in the case of a corporation, appoint its authorised representative or proxy) to attend and vote on his behalf. Such proxy(ies) need not be a member of the Company.

8. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by him/her (which number and class of Shares shall be specified.)

9. Whether or not you intend to attend the meeting, you are requested to complete the accompanying Proxy Form in accordance with the instructions printed thereon and return it to the registered office of the Company at 80 Raffles Place #33-00 UOB Plaza 1 Singapore 048624 (for Singapore Shareholders) or the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong) (for Hong Kong Shareholders) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof in order for the proxy to be entitled to attend and vote at the Annual General Meeting. Completion and return of the Proxy Form will not preclude you from attending and voting in person at the meeting if you so wish and, in such event, the Proxy Form shall be deemed to be revoked.

* A Relevant Intermediary is:

(a) a banking corporation licensed under the Banking Act (Cap.19) 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; or

(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds Shares in that capacity; or

(c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap.36), 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 Central Provident Fund, if the Central Provident Fund Board holds those Shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy:

By submitting a Proxy Form appointing a proxy(ies) and/or representative(s) 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 or service providers)

for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) 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 or service providers) 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request, and (iv) agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a results of the member's breach of warranty.

NOTICE OF BOOK CLOSURE IN RESPECT OF SHAREHOLDERS' ENTITLEMENT TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING

The Singapore principal share transfer books, Singapore principal register of members of the Company and the Hong Kong share transfer books and Hong Kong branch register of members of the Company will be closed seventy-two (72) hours before the start of the AGM, from 26 April 2016 to 29 April 2016, during which period no transfer of Shares will be registered, for the purpose of determining the identity of the Company's shareholders (the "**Shareholders**") who are entitled to attend and vote at the AGM of the Company to be held on 29 April 2016 ("**2016 AGM**"). In order to attend and vote at the 2016 AGM, the Shareholders are reminded to ensure that all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's principal share registrar in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, (for Singapore Shareholders) no later than 5:00 p.m. on 25 April 2016, or with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong) (for Hong Kong Shareholders) no later than 4:30 p.m. on 25 April 2016.

For the purpose of determination of Shareholders registered under the Singapore principal register of members and the Hong Kong branch register of members of the Company, all necessary documents, remittances accompanied by the relevant share certificates in respect of removal of Shares between the two register of members, must be submitted no later than 5:00 p.m. and 4:30 p.m. on 11 April 2016 to the Company's Singapore principal share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, (for Singapore Shareholders) and the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong) (for Hong Kong Shareholders), respectively.

NOTICE OF BOOK CLOSURE IN RESPECT OF SHAREHOLDERS' ENTITLEMENT TO FINAL DIVIDEND AND FINAL DIVIDEND PAYMENT DATE

The Singapore principal share transfer books, Singapore principal register of members of the Company and the Hong Kong share transfer books and Hong Kong branch register of members of the Company will be closed from 18 May 2016 to 19 May 2016, both days inclusive, during which period no transfer of Shares will be registered, for the purpose of determining the entitlements for the final dividend. In order to qualify for the final dividend, the Shareholders are reminded to ensure that all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's principal share registrar in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, (for Singapore Shareholders) no later than 5:00 p.m. on 17 May 2016, or with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong) (for Hong Kong Shareholders) no later than 4:30 p.m. on 17 May 2016.

For the purpose of determination of Shareholders registered under the Singapore principal register of members and the Hong Kong branch register of members of the Company, all necessary documents, remittances accompanied by the relevant share certificates in respect of removal of Shares between the two register of members, must be submitted no later than 5:00 p.m. and 4:30 p.m. on 6 May 2016 to the Company's Singapore principal share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, (for Singapore Shareholders) and the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong) (for Hong Kong Shareholders), respectively.

The proposed final dividend which shall be subject to Shareholders' approval at the forthcoming annual general meeting of the Company to be held 29 April 2016, is payable on 30 May 2016 in US$ to Shareholders whose names appear on the Singapore principal register of members and the Hong Kong branch register of members of the Company at the close of business on 17 May 2016. Shareholders whose securities accounts with the Central Depository (Pte) Limited are credited with Shares as at 5:00 p.m. on 17 May 2016 will be entitled to such proposed dividend.

As of the date of this announcement, the Board of the Company comprises the following directors:

Executive Directors:-
Stephanie Cheung Wai Lin (Vice Chairman)
Chang Wing Yiu
Ng Hon Chung

Non-executive Directors:-
Cheung Kwok Wing (Chairman)

Independent Non-executive Directors:-
Larry Lai Chong Tuck
Raymond Leung Hai Ming
Stanley Chung Wai Cheong