



SINWA LIMITED

Company Registration No. 200206542H
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Sinwa Limited will be held at 28 Joo Koon Circle, Singapore 629057 on Wednesday, 25 April 2018 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

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| 1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2017 together with the Auditors’ Report thereon. | Resolution 1 |
| 2. To declare a final dividend of S\$0.005 per share (one-tier tax exempt) for the financial year ended 31 December 2017 (2016: first and final dividend of S\$0.012 per share). | Resolution 2 |
| 3. To re-elect the following Directors of the Company retiring pursuant to the following Regulations of the Constitution of the Company:
(i) Mr Sim Yong Teng (Retiring under Regulation 108)
(ii) Mr Yeo Nai Meng (Retiring under Regulation 108)
(iii) Mr Chng Loy Teoh (Retiring under Regulation 119)
[See Explanatory Note (i)] | Resolution 3
Resolution 4
Resolution 5 |
| 4. To approve the payment of Directors’ fees of S\$138,000 for the financial year ending 31 December 2018, to be paid quarterly in arrears. (2017: S\$123,000.00) | Resolution 6 |
| 5. To re-appoint Messrs Mazars LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. | Resolution 7 |
| 6. To transact any other ordinary business which may properly be transacted at an AGM. | |

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions as Ordinary Resolutions, with or without any amendments:

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| 7. Authority to issue shares
That pursuant to Section 161 of the Companies Act, Cap. 50 (the “ Companies Act ”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“ SGX-ST ”), the Directors of the Company be authorised and empowered to:
(a) (i) issue shares in the Company (“ Shares ”) whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, agreements or options (collectively, the “ 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 and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute 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 of the Company while this Resolution was in force,
(the “ Share Issue Mandate ”) provided that:
(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:–
(i) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
(ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution, provided the options or awards were granted in compliance with part VIII of Chapter 8; and
(iii) any subsequent bonus issue, consolidation or subdivision of shares.
(3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provision of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
(4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion 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, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.
[See Explanatory Note (ii)] | Resolution 8 |
| 8. Renewal of Share Purchase Mandate
That:–
(a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire the Shares from time to time not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
(i) on-market purchases (“ Market Purchase ”), transacted on the SGX-ST through the SGX-ST’s Central Limit Order Book (CLOB) trading system or, as the case may be, any other stock exchange on which the Shares may for the time being listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
(ii) off-market purchases (“ Off-Market Purchase ”) (if effected otherwise than on the SGX-ST) in accordance with an 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 Companies Act and the Listing Rules.
(the “ Share Buyback Mandate ”)
(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
(i) the date on which the next AGM of the Company is held or required by law to be held;
(ii) the date on which the share buybacks are carried out to the full extent mandated; or
(iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked;
(c) in this Resolution:
“ Prescribed Limit ” means 10% of the total number of ordinary shares in the Company as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time);
“ Relevant Period ” means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution;
“ Maximum Price ” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:
(i) in the case of a Market Purchase: 105% of the Average Closing Price;
(ii) in the case of an Off-Market Purchase: 120% of the Highest Last Dealt Price, where:
“ Average Closing Price ” means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period;
“ Highest Last Dealt Price ” means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and
“ day of the making of the offer ” means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.
[See Explanatory Note (iii)] | Resolution 9 |

By Order of the Board

Siau Kuei Lian
Company Secretary
Singapore
Date: 9 April 2018

Explanatory Notes:

- (i) Mr Sim Yong Teng will, upon re-election as a Director of the Company, remain as the Executive Chairman and a member of Nominating Committee. Mr Yeo Nai Meng will, upon re-election as a Director of the Company, remain as the Chairman of Nominating, Remuneration and Risk Management Committees and a member of Audit Committee will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Mr Chng Loy Teoh Patrick will, upon re-election as a Director of the Company, remain as a member of Nominating, Remuneration Audit and Risk Management Committees and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
- (ii) The Ordinary Resolution 8 in item 7 above, if passed, will empower the Directors of the Company from the date of this 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 a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.
- For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities or the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.
- (iii) The Ordinary Resolution 9 in item 8 above, if passed, will empower the Directors of the Company effective from the date of the above AGM until the conclusion 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, whichever is the earlier, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Circular to Shareholders enclosed in this Notice. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Purchase Mandate on the audited consolidated financial accounts of the Group for the financial year ended 31 December 2017 are set out in greater detail in the Circular to Shareholders.

Notes:

- A Member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- 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.)
- The instrument appointing a proxy must be deposited at the registered office of the Company at 28 Joo Koon Circle, Singapore 629057 not less than seventy-two (72) hours before the time appointed for holding the AGM.

* A Relevant Intermediary is:

- 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
- 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
- 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY

By submitting an instrument 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 and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy 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, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

NOTICE OF BOOKS CLOSURE

NOTICE IS ALSO HEREBY GIVEN that the Share Transfer Books and Register of Members of Sinwa Limited (the “**Company**”) will be closed on 4 May 2018 for the purpose of determining the entitlements of the Company’s shareholders (“**Shareholders**”) for the preparation of dividend warrants.

For the avoidance of doubt, in the case where the registered Shareholder is the Central Depository (Pte) Limited (“**CDP**”) the dividend warrants shall be issued to the CDP and credited to the depositors’ securities accounts with the CDP in proportion to the number of shares of the Company standing to the credit of each depositor’s securities account with the CDP as at 5.00 pm (Singapore time) on 3 May 2018.

Duly completed transfers received by the Company’s Registrars, RHT Corporate Advisory Pte. Ltd. at 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619 up to 5.00 p.m. on 3 May 2018 will be registered to determine entitlements to the said dividend.

Payment of the dividend, if approved by the members at the AGM to be held on 25 April 2018, will be made on 15 May 2018.

By Order of the Board

Siau Kuei Lian
Company Secretary
Singapore

Date: 9 April 2018