



VICPLAS INTERNATIONAL LTD

REGISTRATION NO. 199805362R
INCORPORATED IN THE REPUBLIC OF SINGAPORE

NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventeenth Annual General Meeting (“**AGM**”) of Vicplas International Ltd (the “**Company**”) will be held at 35 Joo Koon Circle, Singapore 629110 on Thursday, November 26, 2015 at 11.00 a.m. for the purpose of transacting the following business:

AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended July 31, 2015 and the Auditors’ Report thereon. **(Resolution 1)**
- To declare a first and final (one-tier tax exempt) dividend of S\$0.005 per share and a special (one-tier tax exempt) dividend of S\$0.0025 per share for the year ended July 31, 2015. **(Resolution 2)**
- To approve the Directors’ Fees of S\$295,179.00 (2014: S\$266,849.00) for the year ended July 31, 2015. **(Resolution 3)**
- To re-elect Mr Christopher P. Lee, who is retiring by rotation pursuant to Article 115 of the Company’s Articles of Association, and who, being eligible, offers himself for re-election. [See Explanatory Note] **(Resolution 4)**
- To re-appoint Mr Robert Gaines-Cooper as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50 and to hold such office from the date of this AGM until the next Annual General Meeting of the Company. [See Explanatory Note] **(Resolution 5)**
- To re-appoint Mr David D. H. H. Curtis-Bennett as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50 and to hold such office from the date of this AGM until the next Annual General Meeting of the Company. [See Explanatory Note] **(Resolution 6)**
- To re-appoint Deloitte & Touche LLP as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**

AS SPECIAL BUSINESS

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

- Authority to allot and issue shares and convertible instruments **(Resolution 8)**

“That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

 - (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, “**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) 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 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 is 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 Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
 - (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of issued shares (excluding treasury shares) in the capital of the Company shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from the exercise of any share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, provided that share options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
 - (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST 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
 - (iv) 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]
- Renewal of the Shareholders’ Mandate for interested person transactions **(Resolution 9)**

“That:

 - (a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the SGX-ST (“**Chapter 9**”), for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into transactions falling within the types of interested person transactions described in the Appendix to the Company’s Circular to Shareholders dated November 6, 2015 (the “**Circular**”) with any party who is of the class of interested persons described in the Appendix to the Circular, provided that such transactions are made on normal commercial terms and will not be prejudicial to the interests of the Company and minority shareholders and in accordance with the guidelines and procedures for such interested person transactions as set out in the Appendix to the Circular;
 - (b) the approval given in paragraph (a) above (the “**Shareholders’ Mandate**”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
 - (c) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders’ Mandate and/or this Resolution.” [See Explanatory Note]
- Renewal of the Share Purchase Mandate **(Resolution 10)**

“That:

 - (a) for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (“**Shares**”) 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) market purchase(s) on the SGX-ST (each a “**Market Purchase**”); and/or
 - (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,and otherwise in accordance with all other laws, regulations and rules of the SGX-ST 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 general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:
 - (i) the date on which the next Annual General Meeting of the Company is held;
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated.
 - (c) in this Resolution:

“**Prescribed Limit**” means that number of issued Shares representing ten per cent (10%) of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date);

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, 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 of the Shares; and
 - (ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price of the Shares,

where:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the date of the making of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase pursuant to the equal access scheme, as deemed to be adjusted for any corporate action which occurs after the relevant five (5) Market Day period; and

“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from the shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;
 - (d) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company pursuant to the Share Purchase Mandate in any manner as may be permitted under the Act; and
 - (e) the Directors of the Company and/or 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 expedient or necessary to give effect to the transactions contemplated by this Resolution.” [See Explanatory Note]
- Authority to grant options, and allot and issue shares pursuant to the Vicplas International Share Option Plan **(Resolution 11)**

“That approval be and is hereby given to the Directors of the Company to offer and grant options in accordance with the provisions of the Vicplas International Share Option Plan (the “**Share Option Plan**”) and to allot and issue from time to time such number of ordinary shares in the Company as may be required to be issued pursuant to the exercise of options under the Share Option Plan, provided that the aggregate number of new ordinary shares which may be issued pursuant to options to be granted under the Share Option Plan, when added to the number of new ordinary shares issued and issuable in respect of all options granted under the Share Option Plan, shall not exceed 15% of the total number of issued ordinary shares in the capital of the Company, excluding treasury shares, from time to time.” [See Explanatory Note]
- Authority to issue new shares pursuant to the Vicplas International Ltd Scrip Dividend Scheme **(Resolution 12)**

“That pursuant to Section 161 of the Companies Act, Cap. 50, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of ordinary shares in the Company as may be required to be allotted and issued pursuant to the Vicplas International Ltd Scrip Dividend Scheme.” [See Explanatory Note]

By Order of the Board

Esther Au
Company Secretary
Singapore

November 6, 2015

Notes:

A member is entitled to appoint a proxy to attend and vote in his place. A proxy need not be a member of the Company. Members wishing to vote by proxy at the AGM may use the proxy form enclosed. To be valid, the completed proxy form must be lodged at the registered office of the Company at 35 Joo Koon Circle, Singapore 629110 not less than 48 hours before the AGM.

Explanatory Notes:

- Resolution 4 is to re-elect Mr Christopher P. Lee, who will be retiring by rotation under Article 115 of the Company’s Articles of Association. Mr Lee is considered a Non-Independent Director. If he is re-elected, he will remain as Chairman of the Strategy Committee. Key information on Mr Lee can be found on page 8 of the Annual Report 2015. There are no material relationships (including immediate family relationships) between Mr Lee and the other Directors of the Company or the Company.
- Resolution 5 is to re-appoint Mr Robert Gaines-Cooper, who is over the age of 70 years old, as a Director of the Company to hold office until the next Annual General Meeting of the Company. Section 153(6) of the Companies Act, Cap. 50 requires the re-appointment to be approved by way of Ordinary Resolution at the AGM of the Company. Mr Gaines-Cooper is considered a Non-Independent Director and he currently does not serve on any Board committees. He is a controlling shareholder of the Company. Key information on Mr Gaines-Cooper can be found on page 8 of the Annual Report 2015. There are no material relationships (including immediate family relationships) between Mr Gaines-Cooper and the other Directors of the Company.
- Resolution 6 is to re-appoint Mr David D. H. H. Curtis-Bennett, who is over the age of 70 years old, as a Director of the Company to hold office until the next Annual General Meeting of the Company. Section 153(6) of the Companies Act, Cap. 50 requires the re-appointment to be approved by way of Ordinary Resolution at the AGM of the Company. Mr Curtis-Bennett is considered a Non-Independent Director. If he is re-appointed, he will remain as a member of the Audit, Nominating, Remuneration and Strategy Committees. Key information on Mr Curtis-Bennett can be found on page 8 of the Annual Report 2015. There are no material relationships (including immediate family relationships) between Mr Curtis-Bennett and the other Directors of the Company or the Company.
- Resolution 8 is an Ordinary Resolution to empower the Directors, from the date of this AGM until the date of the next Annual General Meeting of the Company, to issue shares in the Company, to 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) in the capital of the Company, of which up to 20% may be issued other than on a *pro-rata* basis to shareholders.

For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time that Resolution 8 is passed after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when Resolution 8 is passed; and (b) any subsequent bonus issue, consolidation or subdivision of shares.
- Resolution 9 is an Ordinary Resolution to renew the Shareholders’ Mandate for transactions with interested persons and empower the Directors of the Company from the date of this AGM until the date of the next Annual General Meeting to enter into transactions falling within the types of interested person transactions described in the Appendix to the Company’s Circular to Shareholders dated November 6, 2015. For more details, please refer to paragraph 2 of the Appendix to the Company’s Circular to Shareholders dated November 6, 2015.
- Resolution 10 is an Ordinary Resolution to renew, effective until the next Annual General Meeting, the Share Purchase Mandate for the Company to purchase or acquire its issued ordinary shares on the terms and subject to the conditions of Resolution 10.

The Company intends to use internal resources or external borrowings or a combination of both to finance its purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact of such purchase or acquisition on the Company’s financial position cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired, whether the purchase or acquisition is made out of profits or capital, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

The financial effects of an assumed purchase or acquisition of such ordinary shares by the Company pursuant to the Share Purchase Mandate, based on the audited financial statements of the Group and the Company for the year ended July 31, 2015 and certain other assumptions, are set out in paragraph 3.7 of the Company’s Circular to Shareholders dated November 6, 2015 and are for illustration only.
- Resolution 11 is an Ordinary Resolution to empower the Directors of the Company to offer and grant options, and to allot and issue from time to time such number of ordinary shares in the Company as may be required to be issued pursuant to the exercise of options under the Vicplas International Share Option Plan, provided that the aggregate number of new ordinary shares which may be issued pursuant to options to be granted under the Vicplas International Share Option Plan, when added to the number of new ordinary shares issued and issuable in respect of all options granted under the Vicplas International Share Option Plan, shall not exceed 15% of the total number of issued ordinary shares in the capital of the Company, excluding treasury shares, from time to time.
- Resolution 12 is an Ordinary Resolution to empower the Directors of the Company to allot and issue ordinary shares in the Company pursuant to the Vicplas International Ltd Scrip Dividend Scheme to eligible members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

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, 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, 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.