

Notice of Annual General Meeting



k1 Ventures Limited
Co. Reg. No. 197000535W
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of k1 Ventures Limited (the "Company") will be held at Four Seasons Hotel, Four Seasons Ballroom (Level 2), 190 Orchard Boulevard, Singapore 248646 on Thursday, 27 October 2016 at 2.30 p.m. to transact the following business:

As Ordinary Business

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 30 June 2016. **Resolution 1**
2. To re-elect the following directors, each of whom will retire pursuant to Article 86 of the Company's Constitution and who, being eligible, offer themselves for re-election pursuant to Article 87 (see Note 2).
 - (a) Prof Neo Boon Siong **Resolution 2(a)**
 - (b) Prof Annie Koh **Resolution 2(b)**
3. To re-appoint Dr Lee Suan Yew, who will retire under the resolution passed at the Annual General Meeting of the Company held on 29 October 2015 pursuant to Section 153 of the Companies Act, Chapter 50 of Singapore ("Companies Act") (which was then in force), to hold office from the date of this Annual General Meeting of the Company (see Note 2). **Resolution 3**
4. To approve the remuneration of the directors of the Company for the financial year ended 30 June 2016, comprising the following: **Resolution 4**
 - (a) the payment of directors' fees of S\$321,000 in cash (2015: S\$321,000) (see Note 3).
 - (b)
 - (1) the award of an aggregate number of 45,000 existing ordinary shares of the Company (the "Remuneration Shares") to non-executive directors, namely Dr Lee Suan Yew, Mr Alexander Vahabzadeh, Prof Neo Boon Siong, Prof Annie Koh and Mr Tan Poh Lee Paul as payment in part of their respective remuneration for the financial year ended 30 June 2016 as follows:
 - (i) 9,000 Remuneration Shares to Dr Lee Suan Yew;
 - (ii) 9,000 Remuneration Shares to Mr Alexander Vahabzadeh;
 - (iii) 9,000 Remuneration Shares to Prof Neo Boon Siong;
 - (iv) 9,000 Remuneration Shares to Prof Annie Koh; and
 - (v) 9,000 Remuneration Shares to Mr Tan Poh Lee Paul.
 - (2) the directors of the Company and/or the Chief Financial Officer be and are hereby authorised to instruct a third party agency to purchase from the market 45,000 existing shares at such price as the directors may deem fit ("Remuneration Shares Purchase Price") and deliver the Remuneration Shares to each non-executive director in the manner as set out in (1) above; and
 - (3) any director, the Chief Financial Officer or the Company Secretary be authorised to do all things necessary or desirable to give effect to the above (see Note 4).

Notice of Annual General Meeting

5. To re-appoint Messrs Deloitte & Touche LLP as auditors of the Company for the financial year ending 30 June 2017, and to authorise the directors to fix their remuneration.

Resolution 5

As Special Business

To consider and, if thought fit, approve with or without modification, the following resolutions as Ordinary Resolutions:

6. That pursuant to Section 161 of the Companies Act, Rule 806 of the listing manual (the "Listing Manual") of the Singapore Exchange Securities Trading Limited ("SGX-ST") and Article 5 of the Company's Constitution, authority be and is hereby given to the directors of the Company to:

Resolution 6

- (a) (1) issue shares of the Company ("Shares"), whether by way of rights, bonus or otherwise, and including any capitalisation pursuant to Article 137 of the Company's Constitution of any sum for the time being standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution; and/or
- (2) make or grant offers, agreements or options 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) (collectively "Instruments"),

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 that the authority so 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 the authority 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 Instruments made or granted pursuant to this Resolution and any adjustment effected under any relevant Instrument) shall not exceed 50 per cent. of the total number of issued Shares (excluding treasury Shares) (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 and any adjustment effected under any relevant Instrument) shall not exceed 20 per cent. of the total number of issued Shares (excluding treasury Shares) (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 percentage of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury Shares) at the time this Resolution is passed, after adjusting for:
- (I) new Shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which are outstanding or subsisting as at the time this Resolution is passed; and
- (II) any subsequent bonus issue, consolidation or sub-division of Shares;
- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, 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 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 Note 5).

7. That:

Resolution 7

- (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 any of the transactions falling within the types of Interested Person Transactions described in Appendix 1 to this Notice of Annual General Meeting ("Appendix 1"), with any person who falls within the classes of Interested Persons described in Appendix 1, provided that such transactions are made on arm's length basis and on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in Appendix 1 (the "Shareholders' Mandate");
- (b) 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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier;
- (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 which may be prescribed by the SGX-ST from time to time; and
- (d) 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, without limitation, executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution (see Note 6).

8. That:

Resolution 8

- (a) for the purposes of the Companies Act, the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares of the Company ("Shares") not exceeding in aggregate the Maximum 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:
 - (1) market purchase(s) on the SGX-ST (each a "Market Purchase"); and/or
 - (2) off-market purchase(s) 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 scheme(s) shall satisfy all the conditions prescribed by the Companies Act (each an "Off-Market Purchase");and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and listing 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 Buy-Back Mandate");
- (b) unless varied or revoked by the members of the Company in a general meeting, the authority conferred on the directors of the Company pursuant to the Share Buy-Back 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 earliest of:
 - (1) the date on which the next Annual General Meeting of the Company is held;
 - (2) the date by which the next Annual General Meeting of the Company is required by law to be held; or
 - (3) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;

Notice of Annual General Meeting

(c) in this Resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) consecutive Market Days (a “Market Day” being a day on which the SGX-ST is open for trading in securities), on which Shares are transacted on the SGX-ST:

- (1) in the case of Market Purchases, immediately preceding the date of Market Purchase by the Company; or
- (2) in the case of Off-Market Purchases, immediately preceding the date on which the Company makes an announcement of its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase,

and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five day period;

“Maximum Limit” means that number of issued Shares representing 10 per cent. of the total number of issued Shares as at the date of the 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 (as hereafter defined), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury Shares that may be held by the Company from time to time);

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which is:

- (1) in the case of a Market Purchase, 105 per cent. of the Average Closing Price of the Shares; and
- (2) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120 per cent. of the Average Closing Price of the Shares;

“Relevant Period” means the period commencing from the date of the passing of this Resolution and expiring on the date the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

- (d) 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, without limitation, executing such documents as may be required) as they and/or he/she 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 (see Note 7).

BY ORDER OF THE BOARD



Winnie Mak
Company Secretary
Singapore, 5 October 2016

Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting ("AGM"). Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than one proxy, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

A proxy need not be a member of the Company. The proxy form must be deposited at the registered office of the Company at 1 HarbourFront Avenue, #18-01 Keppel Bay Tower, Singapore 098632, not less than 48 hours before the time appointed for holding the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

2. Detailed information about these directors can be found in the "Board of Directors" and "Senior Management" sections of the Company's Annual Report 2016.

Prof Neo Boon Siong will upon re-election serve as Chairman of the Board and continue to serve as a non-executive and independent director of the Company, chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee. Prof Neo is the Dean and Canon Professor of Business at the Nanyang Business School, Nanyang Technological University. In addition, Prof Neo is also an independent director of Keppel Telecommunications & Transportation Ltd, OUE Hospitality REIT Management Pte. Ltd. (the Manager of OUE Hospitality Real Estate Investment Trust) and OUE Hospitality Trust Management Pte. Ltd. (the Trustee-Manager of OUE Hospitality Business Trust).

Prof Annie Koh will upon re-election continue to serve as a non-executive and independent director of the Company, chairman of the Remuneration Committee and a member of the Audit Committee. Prof Koh is the Practice Professor of Finance at the Singapore Management University (SMU) and the Vice President for Office of Business Development at SMU. In addition, Prof Koh is also a Board member of the Central Provident Fund of Singapore and an independent director of Health Management International Limited, a company listed on the Mainboard of the SGX-ST.

Resolution 3 is to re-appoint Dr Lee Suan Yew who is over 70 years old and who is retiring under the resolution passed at the annual general meeting of the Company held on 29 October 2015, as pursuant to Section 153(6) of the Companies Act which was then in force, such resolution could only permit the re-appointment of the director to hold office until this AGM. If passed, Resolution 3 will approve and authorise the continuation of Dr Lee as a director of the Company from the date of this AGM onwards, save for prevailing applicable laws, listing rules and/or regulations, including the Company's Constitution.

Dr Lee Suan Yew will upon re-appointment continue to serve as a non-executive and independent director of the Company, chairman of the Nominating Committee and a member of the Remuneration Committee. Dr Lee was formerly a Director of the Board of Singapore General Hospital, Hotel Properties Ltd and was a past President of the Singapore Medical Council and past Chairman of the National Medical Ethics Committee. Dr Lee was appointed a Justice of Peace in 1998 and was conferred the Public Service Star in 1991 and the Public Service Star (Bar) in 2002 for his contribution towards public service. Dr Lee is a non-executive director of Haw Par Corporation Ltd.

Mr Steven Jay Green, who is over 70 years old, will also be retiring under the resolution passed at the annual general meeting of the Company held on 29 October 2015, as pursuant to Section 153(6) of the Companies Act which was then in force, such resolution could only permit the re-appointment of the director to hold office until this AGM. Mr Green has decided not to offer himself for re-appointment.

3. The framework of directors' fees is set out in the Company's Corporate Governance Report on pages 18 and 19 of the Company's Annual Report 2016.
4. The proposed award of Remuneration Shares to the non-executive directors forms part of the ordinary remuneration of the non-executive directors for the financial year ended 30 June 2016, and is in addition to the proposed directors' fees in cash referred to in Resolution 4. The Remuneration Shares to be awarded to the non-executive directors will rank *pari passu* with the then existing issued Shares at the time of the award. The non-executive directors will each, subject to shareholders' approval, be awarded 9,000 Remuneration Shares as part of their remuneration for the financial year ended 30 June 2016. The number of Remuneration Shares to be awarded to each non-executive director has been adjusted from the 45,000 Remuneration Shares awarded to each non-executive director in previous years, to take into account the share consolidation of every five (5) then existing Shares into one Share which took effect on 9 December 2015. The non-executive directors will abstain from voting, and will procure that their respective associates shall abstain from voting, in respect of Resolution 4.
5. Resolution 6 is to empower the directors from the date of the passing of Resolution 6 until the date of the next annual general meeting to issue Shares and Instruments in the Company, up to a number not exceeding 50% of the total number of Shares (excluding treasury Shares) (with a sub-limit of 20% of the total number of Shares (excluding treasury Shares) in respect of Shares to be issued other than on a *pro rata* basis to shareholders). For the purpose of determining the total number of Shares (excluding treasury Shares) that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury Shares) at the time that Resolution 6 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities, (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 6 is passed, and (c) any subsequent bonus issue, consolidation or sub-division of Shares.
6. Resolution 7 is to renew a mandate which was originally approved by shareholders on 23 June 1997 (last amended on 31 October 2007) and was last approved at the annual general meeting of the Company on 29 October 2015, allowing the Company, its subsidiaries and associated companies to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual of the SGX-ST. Please refer to Appendix 1 to this Notice of AGM for details.
7. Resolution 8 is to renew the Share Buy-Back Mandate, which was originally approved by shareholders on 30 April 1999 (last amended on 31 October 2006) and was last approved at the annual general meeting of the Company on 29 October 2015. Please refer to Appendix 2 to this Notice of AGM for details.

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, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), and (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.