



# MANUFACTURING INTEGRATION TECHNOLOGY LTD

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of MANUFACTURING INTEGRATION TECHNOLOGY LTD (the "Company") will be held at Sapphire III, Orchid Country Club, 1 Orchid Club Road, Singapore 769162 on Friday, 21 April 2017 at 9.30 a.m. for the following purposes:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2016 together with the Independent Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company retiring pursuant to Article 91 of the Constitution of the Company:  
Mr Kwong Kim Mone **(Resolution 2)**  
Mr Lee Yong Guan **(Resolution 3)**  
Mr Kwong Kim Mone will, upon re-election as a Director of the Company, remain as Chairman and Managing Director of the Company, Chairman of the Investment Committee and a member of the Nominating Committee and will be considered non-independent.  
Mr Lee Yong Guan will, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee, Remuneration Committee and Investment Committee and will be considered independent.
- To approve the payment of Directors' Fees up to S\$150,000 for the year ending 31 December 2017, to be paid yearly in arrears (FY2016: up to S\$150,000). **(Resolution 4)**
- To re-appoint Messrs RSM Chio Lim LLP as the Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

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

- Authority to issue shares**  
That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:
  - issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
  - 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 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 discretion deem fit; and
  - (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,provided that:
  - the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
    - new shares arising from new shares arising from the conversion or exercise of any convertible securities;
    - new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
    - any subsequent bonus issue, consolidation or subdivision of shares;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and
  - unless revoked or varied by the Company in a general meeting, such authority 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 earlier.[See Explanatory Note (i)] **(Resolution 6)**
- Authority to issue shares under the MIT Employee Share Option Scheme 2009**  
That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options under the prevailing MIT Employee Share Option Scheme 2009 (the "Scheme") and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Scheme and MIT Performance Share Plan collectively shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a 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 earlier.  
[See Explanatory Note (ii)] **(Resolution 7)**

### 8. The Proposed Renewal of the Share Buy Back Mandate

- That:
- for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to exercise 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 hereinafter 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 hereinafter defined), whether by way of:
    - on-market share purchases (each an "On-Market Share Purchase") transacted on the Singapore Exchange Securities Trading Limited (the "SGX-ST") through the SGX-ST's ready market trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
    - off-market share purchases (each an "Off-Market Share Purchase") (if 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 scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual of the SGX-ST, and otherwise in accordance with all other provisions of the Companies Act and the Listing Manual of the SGX-ST as may for the time being be applicable (the "Share Buy Back Mandate");
  - any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
  - unless varied or revoked by the Company in 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 passing of this Resolution and expiring on the earlier of:
    - the date on which the next Annual General Meeting (the "AGM") of the Company is held or is required by law to be held;
    - the date on which the share buy backs are carried out to the full extent mandated; or
    - the date on which the authority contained in the Share Buy Back Mandate is varied or revoked;
  - for purposes of this Resolution:  
"Prescribed Limit" means ten per centum (10%) of the issued ordinary share capital of the Company 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 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 Annual General Meeting 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; and  
"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:
    - in the case of an On-Market Share Purchase: 105% of the Average Closing Price; and
    - in the case of an Off-Market Share Purchase: 120% of the Average Closing Price, where:  
"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days, on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the On-Market Share Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5) day period; 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 Share Purchase; and  
"Market Day" means a day on which the SGX-ST is open for trading in securities; and
- [See Explanatory Note (iii)] **(Resolution 8)**

### 9. The Proposed Renewal of the MIT Performance Share Plan

- That:
- the rules and details of which has been set out in the Circular to Shareholders dated 6 April 2017 pursuant to the renewal of the MIT Performance Share Plan ("MIT PSP"), for a further period of 10 years from 27 April 2017 to 26 April 2027 be and is hereby approved and adopted; and
  - the Directors of the Company be and are hereby authorised:
    - to administer the MIT PSP;
    - to modify and/or amend the MIT PSP from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the MIT PSP and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the MIT PSP;
    - to grant Awards in accordance with the rules of the MIT PSP and to allot and issue or deliver from time to time such number of new shares required pursuant to the vesting of the Awards under the MIT PSP; and
    - to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient for the purposes of or to give effect to this resolution as they think fit and in the interests of the Company.  
[See Explanatory Note (iv)] **(Resolution 9)**

### 10. The Proposed Participation by Mr Kwong Kim Mone in the MIT Performance Share Plan

- That pursuant to Rule 853 of the Listing Manual of the Singapore Exchange Securities Trading Limited:
- the Company's Controlling Shareholder Mr Kwong Kim Mone, who is an Employee and who has contributed to the success and development of the Company, be hereby approved to participate in the MIT Performance Share Plan; and
  - each grant of Award to Mr Kwong Kim Mone may only be effected with the specific prior approval of Shareholders at a general meeting in a separate resolution. **(Resolution 10)**

By Order of the Board

Wong Yoen Har  
Company Secretary  
Singapore, 6 April 2017

### Explanatory Notes:

- The Ordinary Resolution 6 in item 6 above, if passed, will empower the Directors of the Company, effective 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 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) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.  
For 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 this Ordinary Resolution is passed after adjusting for 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 this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
  - The Ordinary Resolution 7 in item 7 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Scheme up to a number not exceeding in aggregate (for the entire duration of the Scheme) fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
  - The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company effective 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, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company at the Maximum Price as defined in the Circular to Shareholders dated 6 April 2017. 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 Buy Back Mandate on the audited consolidated financial statements of the Group for the financial year ended 31 December 2016 are set out in greater detail in the Circular to Shareholders dated 6 April 2017.
  - The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors of the Company, from the date of this Annual General Meeting of the Company until 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the vesting of awards granted or to be granted under the MIT PSP, provided always that the aggregate number of shares to be issued in respect of the MIT PSP and Scheme collectively shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- Notes:**
- A Member who is not a relevant intermediary, is entitled to appoint one or two proxies to attend and vote at the Annual General Meeting (the "Meeting").
  - A Member who is a relevant intermediary, is entitled to appoint more than two proxies to attend and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Member.  
"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 instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at Block 5004 Ang Mo Kio Ave. 5, #03-12, TECHplace II, Singapore 569872 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

### Personal data privacy:

- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting 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) 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");
- 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), 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) 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.