

# METAL COMPONENT ENGINEERING LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 198804700N)

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## LETTER TO SHAREHOLDERS ON ALTERNATIVE ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD ON 25 JUNE 2020

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Dear Shareholders

This letter is circulated together with and forms part of Metal Component Engineering Ltd.'s (the "**Company**") Notice of Annual General Meeting ("**AGM**") and Notice of Extraordinary General Meeting ("**EGM**") dated 10 June 2020 (the "Notice of AGM" and the "**Notice of EGM**", respectively) in respect of the upcoming AGM and EGM scheduled to be held on Thursday, 25 June 2020 starting from 9:30 a.m..

The AGM is an important event in the Company's corporate calendar. Normally, we would arrange for its shareholders ("**Shareholders**") to attend the AGM physically as it is an opportunity for the board of directors (the "**Board**") and management of the Company to meet and engage with the Shareholders directly. The EGM is required to be convened by the Company to seek Shareholder's approval for the proposed placement of 155,000,000 new ordinary shares in the capital of the Company at an issue price of S\$0.022 each (the "**Proposed Placement**"), as announced by the Company on 20 May 2020.

This year we are faced with an unprecedented situation due to the COVID-19 outbreak. We wish to highlight the following updates on the COVID-19 outbreak which has affected our AGM and EGM preparation:

1. the implementation by the Singapore Government on 3 April 2020 of an elevated set of safe distancing measures as "circuit breakers" to pre-empt the trend of increasing local transmission of COVID-19;
2. the COVID-19 (Temporary Measures) Act 2020 ("**COVID-19 Act**") which was passed by Parliament on 7 April 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
3. the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 ("**COVID-19 Order**") which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies; and
4. the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation which was issued on 13 April 2020, providing a checklist (which provides further guidance on the COVID-19 Act and the COVID-19 Order) to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments, the Board wishes to inform Shareholders that the Company will be conducting the AGM and EGM by way of electronic means pursuant to the First Schedule of the COVID-19 Order, and the physical location for the AGM and EGM is purely to facilitate the conduct of the AGM by way of electronic means. The Company will be applying for the automatic time-limited exemption granted by the Ministry of Trade and Industry to issuers (and the issuers' service provider(s), if any) to have temporary operations in the same physical location for the purpose of holding the AGM and EGM. The Company will ensure that it complies with all regulations, in particular, on the number of persons at the same physical location of the AGM and EGM not exceeding six (6); and the safe distancing measures contained in the COVID-19 (Temporary Measures) (Control Order) Regulations 2020 or the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 (and any subsequent advisories or regulations as may be issued).

The Company will arrange for (i) a “live” webcast of the AGM and EGM, which allows shareholders to view the proceedings of the AGM and EGM contemporaneously (“**LIVE WEBCAST**”); and (ii) audio only means (via telephone), which allows Shareholders to observe the proceedings of the AGM and EGM contemporaneously (“**AUDIO ONLY MEANS**”). Shareholders can **ONLY** participate in the AGM and EGM via LIVE WEBCAST or AUDIO ONLY MEANS (collectively, the “**electronic means**”).

#### **LIVE WEBCAST OR AUDIO ONLY MEANS**

1. For Shareholders who would like to view the proceedings of the AGM and EGM via LIVE WEBCAST, or listen to the proceedings of the AGM through AUDIO ONLY MEANS, Shareholders will need to register online at <http://mce.availeasemgdwebinar.com>, **no later than 9:30 a.m. on 22 June 2020** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (the “**Registration Deadline**”) to enable the Company to verify the Shareholders’ status.
2. Authenticated Shareholders will receive an email confirmation by 24 June 2020 which contains (a) a unique link to access the LIVE WEBCAST to view the proceedings of the AGM and EGM (via smart phones, tablets or laptop/computers); or (b) a dial-in number with a conference code to access the AUDIO ONLY MEANS (via telephone) of the AGM proceedings.
3. Shareholders **MUST NOT** forward the unique link or dial-in number to other persons who are not Shareholders and who are not entitled to attend the AGM and EGM. This is also to avoid technical disruptions or overload to the LIVE WEBCAST and the AUDIO ONLY MEANS.
4. Shareholders who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50 of Singapore, such as CPF Investors and SRS Investors, should approach their respective relevant intermediaries or agent banks, to participate in the AGM and EGM via electronic means.
5. Shareholders who register by the Registration Deadline but do not receive an email by 9:30 a.m. on 24 June 2020 should contact the Share Registrar, M & C Services Private Limited, for assistance at +65 6228 0530 or [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com).

#### **DOCUMENTS FOR THE AGM AND EGM**

1. Documents relating to the business of the AGM, which comprise the Company’s annual report for the financial year ended 31 December 2019 (“**FY2019**”) as well as the Notice of AGM and the Proxy Form (as defined herein) for the AGM, have been published on SGXNET and the Company’s corporate website at <http://www.mce.com.sg/investors> on 17 April 2020<sup>1</sup> and 10 June 2020, respectively.
2. Documents relating to the business of the EGM, which comprise the Company’s Circular to Shareholders dated 10 June 2020 in relation to the Proposed Placement (enclosing the Notice of EGM and the Proxy Form for the EGM) have been published on SGXNET and the Company’s corporate website at <http://www.mce.com.sg/investors> on 10 June 2020.

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<sup>1</sup> Due to a typographical error under the section “Chairman Message” of the Annual Report for FY2019 (issued on SGXNet and the Company’s website) on 15 April 2020, the Company re-issued its Annual Report for FY2019 (via SGXNet and the Company’s website) on 17 April 2020.

## QUESTIONS FROM SHAREHOLDERS

1. **Shareholders will not be able to ask questions during the AGM and the EGM (which are convened by way of electronic means) and therefore it is important for Shareholders to submit their questions in advance of the AGM and the EGM.**
2. Shareholders may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM and/or the Notice of EGM by 9:30 a.m. on 22 June 2020 (being not less than seventy-two (72) hours before the time appointed for holding the AGM) via email to the Company at [philip.mak@mce.com.sg](mailto:philip.mak@mce.com.sg), stating their questions and provide their particulars as follows:
  - (a) Full name as per CDP/CPF/SRS Account records;
  - (b) National Registration Identity Card Number (“NRIC”) or Passport Number;
  - (c) Contact Number; and
  - (d) Email Address.
3. The Company will provide responses to substantial queries and relevant comments from Shareholders relating to the agenda of the AGM and the EGM prior to, or at, the AGM and the EGM via LIVE WEBCAST and AUDIO ONLY MEANS. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at the AGM and the EGM in respect of substantial queries and relevant matters. The responses from the Board and management of the Company shall thereafter be published on SGXNet and the Company’s corporate website at <http://www.mce.com.sg/investors>, together with the minutes of the AGM and the EGM, within one (1) month after the conclusion of the AGM and the EGM.
4. Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50 of Singapore, such as CPF Investors and SRS Investors, should approach their respective relevant intermediaries or agent banks, to submit their questions in relation to any resolution set out in the Notice of AGM and/or the Notice of EGM prior to the AGM and the EGM and have their substantial queries and relevant comments answered.

## PROXY VOTING

1. **Voting at the AGM and EGM is by proxy ONLY. Please note that Shareholders will not be able to vote through the LIVE WEBCAST or AUDIO ONLY MEANS and can only vote with their proxy forms which are required to be submitted in accordance with the following paragraphs.**
2. Shareholders who wish to vote on any or all the resolutions at the AGM and the EGM must appoint the Chairman of the AGM and the EGM, respectively, as their proxy by completing the respective Proxy Forms for the AGM and the EGM. Shareholders should specifically indicate how they wish to vote for or against (or abstain from voting on) the resolutions set out in the Notice of AGM and the Notice of EGM.
3. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy (“**Proxy Form**”) thereof, must:
  - (a) if sent personally or by post, be lodged at the Company’s Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01 Singapore 068902; or
  - (b) if submitted by email, be received by the Company’s Share Registrar, M & C Services Private Limited at [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com),

in any case, by **9:30 a.m. on 23 June 2020** (being not less than forty-eight (48) hours before the time fixed for the AGM) and in default the Proxy Form for the AGM shall not be treated as valid.

4. The submission of the Proxy Form for the EGM should go through the same process as described above for the AGM, and must be submitted by **10:00 a.m. on 23 June 2020** (being not less than forty-eight (48) hours before the time fixed for the EGM) and in default the Proxy Form for the EGM shall not be treated as valid.
5. **In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email as early as possible, to enable your vote(s) to be counted, and to follow all government guidance and requirements.**
6. CPF Investors and SRS Investors who wish to appoint the Chairman of the AGM and EGM respectively to act as their proxy should approach their respective agent banks to submit their votes to the Company's Share Registrar, M & C Services Private Limited at 12 Robinson Road #05-01 Singapore 068902, or email to Company's Share Registrar, M & C Services Private Limited at [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com) by **9:30 a.m. on 16 June 2020**, being seven (7) working days before the date of the AGM and the EGM.

In view of the evolving COVID-19 situation, the Company wishes to seek Shareholders' understanding that further measures and/or changes to the Company's AGM and EGM arrangement may be made according to the guidelines issued by the Ministry of Health of Singapore in the ensuing days up to the date of the Company's AGM and EGM. The Company will announce further updates (if any) via SGXNet and on the Company's website at <http://www.mce.com.sg/investors>.

#### **BY ORDER OF THE BOARD**

Lee Wei Hsiung  
Company Secretary  
10 June 2020

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*This letter has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

*This letter has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this letter including the correctness of any of the statements or opinions made or reports contained in this letter.*

*The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*