



Excelpoint®

**EXCELPOINT TECHNOLOGY LTD.**

(Company Registration No. 200103280C)

(Incorporated in the Republic of Singapore with limited liability)

**NOTICE OF EIGHTEENTH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting of Excelpoint Technology Ltd. (the “Company”) will be held at Grand Mercure Roxy Singapore, 50 East Coast Road, Roxy Square, Meyer & Frankel Room, Level 3, Singapore 428769 on Wednesday, 3 April 2019 at 3.00 p.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 financial year ended 31 December 2018 together with the Independent Auditor's Report thereon. **(Resolution 1)**
  - To declare a first and final ordinary tax exempt one-tier dividend of 3.0 Singapore cents per ordinary share for the financial year ended 31 December 2018 (FY2017: first and final ordinary tax exempt one-tier dividend of 3.0 Singapore cents per ordinary share). **(Resolution 2)**
  - To declare a special tax exempt one-tier dividend of 1.0 Singapore cent per ordinary share for the financial year ended 31 December 2018 (FY2017: special tax exempt one-tier dividend of 1.5 Singapore cents per ordinary share). **(Resolution 3)**
  - To re-elect the following Directors of the Company retiring pursuant to Article 104 of the Constitution of the Company\*:-  
Mr. Kwah Thiam Hock **(Resolution 4)**  
Mr. Herbert Kwok Fei Lung **(Resolution 5)**  
*Mr. Kwah Thiam Hock will, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee and will be considered independent.*  
*Mr. Herbert Kwok Fei Lung will, upon re-election as Director of the Company, remain as Executive Director and will be considered non-independent.*
  - To approve the payment of Directors' Fees to the Independent Directors for the financial year from 1 January 2019 to 31 December 2019 comprising:-
    - The payment of S\$248,000 in cash (FY2018: S\$248,000); and
    - The award of an aggregate number of 80,000 ordinary shares in the share capital of the Company to the Independent Directors under the Excelpoint Performance Share Scheme as part of their respective remuneration for the financial year from 1 January 2019 to 31 December 2019 as follows (FY2018: aggregate number of 80,000 ordinary shares in the share capital of the Company pursuant to Excelpoint Performance Share Scheme):-
      - 20,000 ordinary shares to Mr. Kwah Thiam Hock;
      - 20,000 ordinary shares to Mr. Sunny Wong Fook Choy;
      - 20,000 ordinary shares to Professor Low Teck Seng; and
      - 20,000 ordinary shares to Ms. Joanne Khoo Su Nee.

[See Explanatory Note (i)] **(Resolution 6)**
  - To re-appoint Messrs Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
  - To transact any other ordinary business which may properly be transacted at an Annual General Meeting.
- \* Detailed information on the Directors who are proposed to be re-elected can be found under the sections entitled “Board of Directors” and “Report on Corporate Governance” of the Company's annual report.

**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 in the share capital of the Company**  
That pursuant to Section 161 of the Singapore Companies Act, Chapter 50 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 capital of the Company (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 or exchangeable into shares; and/or
  - (Notwithstanding the authority conferred by this Ordinary 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 Ordinary Resolution was in force,provided that:-
  - The aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to the Ordinary Resolution and including shares which may be issued pursuant to any adjustment effected under any relevant Instruments) shall not exceed fifty per centum (50%) (or such other limit or limits and manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed twenty per centum (20%) (or such other limit or limits and manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company;
  - For the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Ordinary Resolution, after adjusting for:-
    - New shares arising from the conversion or exercise of convertible securities or employee share options on issue as at the date of the passing of the Ordinary Resolution; and
    - Any subsequent consolidation or sub-division of shares.
  - In exercising the power to make or grant Instruments (including the making of any adjustment under any relevant Instrument), the Company shall comply with the listing rules and regulations 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 Annual General Meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company following passing of the Ordinary Resolution, 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 8)**
- Authority to offer and grant options and to allot and issue shares under the Excelpoint Share Option Scheme 2014**  
That pursuant to Section 161 of the Singapore Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant options in accordance with the provisions of the Excelpoint Share Option Scheme 2014 (the “ESOS”) and (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the exercise of options under the ESOS provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the ESOS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time, and provided also that, subject to such adjustments as may be made to the ESOS as a result of any variation in the capital structure of the Company, 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 the earlier.  
[See Explanatory Note (iii)] **(Resolution 9)**
- Authority to offer and grant awards and to allot and issue shares under the Excelpoint Performance Share Scheme**  
That pursuant to Section 161 of the Singapore Companies Act, Chapter 50, the Directors of the Company be authorised to offer and grant awards in accordance with the provisions of the prevailing Excelpoint Performance Share Scheme (the “EPSS”) and (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) to allot and issue and/or deliver such number of fully-paid shares in the form of existing shares held as treasury shares and/or new shares as may be required to be delivered pursuant to the vesting of the awards under the EPSS, provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the EPSS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) 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 the earlier.  
[See Explanatory Note (iv)] **(Resolution 10)**
- Renewal of Share Buyback Mandate**  
That for the purposes of Sections 76C and 76E of the Singapore Companies Act, Chapter 50 of Singapore, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price (as defined in Section 2.3.4 of the Circular to Shareholders of the Company (the “Circular”)) in accordance with the Terms of the Share Buyback Mandate set out in the Circular, and this mandate 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 (v)] **(Resolution 11)**

By Order of the Board

Tan Cher Liang  
Wong Yoen Har  
Company Secretaries  
Singapore, 19 March 2019

**Explanatory Notes:-**

- Subject to the approval of Ordinary Resolution 6 in item 5 above, share awards will be granted to the Independent Directors as part of their Directors' Fees which will consist of the grant of fully-paid shares under the Excelpoint Performance Share Scheme with no performance and vesting conditions attached. The Company will announce details of the share awards in accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited. The relevant Directors and their respective associates will abstain from exercising any voting rights on Ordinary Resolution 6 in item 5 above.
- The Ordinary Resolution 8 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 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 shareholders.  
For determining the aggregate number of shares that may be issued, the total number of issued shares (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 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 consolidation or sub-division of shares.
- The Ordinary Resolution 9 in item 9 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 offer and grant options and to allot and issue shares pursuant to the ESOS, the details of the ESOS and a summary of the rules of which are set out in the Company's Circular to shareholders dated 2 April 2014, provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the ESOS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company (if any), shall not exceed fifteen per centum (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- The Ordinary Resolution 10 proposed in item 10 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 earlier, to issue Shares in the Company pursuant to the vesting of awards granted or to be granted under the EPSS, provided always that the aggregate number of Shares to be issued in respect of the EPSS, the ESOS 2014 and any other share-based incentive scheme of the Company collectively shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.
- The Ordinary Resolution 11 proposed in item 11 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 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 and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Circular. 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 Buyback Mandate on the audited consolidated financial accounts of the Group for the financial year ended 31 December 2018 are set out in greater detail in Section 2 of the Circular.

**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 Singapore Companies Act, Chapter 50.
- 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 15 Changi Business Park Central 1, #06-00, Singapore 486057 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”), (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), 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.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his/her name, his/her presence at the Meeting and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.