



KLW HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Registered Office: 39 Kaki Bukit Industrial Terrace Singapore 416119
Registration No. 199504141D

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **KLW HOLDINGS LIMITED** will be held at 2 Kallang Ave #07-03/04 CT Hub Singapore 339407 on 30 July 2016 at 10am to transact the following business:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and Financial Statements of the Company and the Group for the financial year ended 31 March 2016 together with the Auditor's Report thereon. **[Resolution 1]**
- To approve the Directors' Fees for the financial year ended 31 March 2016 comprising the following:-
 - the payment of S\$188,000/- to the current Board of Directors [2015: S\$195,000/-] **[See Explanatory Note]** **[Resolution 2a]**
 - the payment of S\$45,000/- to the former Independent Directors **[See Explanatory Note]** **[Resolution 2b]**
 - the payment of an one-off special Directors' Fees of S\$112,000/- to the current Board of Directors **[See Explanatory Note]** **[Resolution 2c]**
- To approve the payment of Directors' Fees of S\$356,625/- for the financial year ending 31 March 2017, to be paid in arrears quarterly. **[Resolution 3]**
- To re-elect Pengiran Muda Abdul Qawi, the director who is retiring pursuant to regulation 109 of the Company's Constitution. **[Resolution 4]**
Pengiran Muda Abdul Qawi is a Non-Executive Director and will, upon re-election as Director of the Company, remain as the Chairman of the Board.
- To re-appoint Messrs Baker Tilly TFW LLP as auditor 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 **Ordinary Resolution**, with or without any modifications:

7. Authority to issue shares

"THAT pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual Section B: Rules of Catalyst ("Catalist Rules") of Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options or other instruments convertible into shares (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;
- (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 while this Resolution was in force, 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

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 does not exceed 100 per cent (100%) of the total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (B) below), of which 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 other than on a pro rata basis to existing shareholders of the Company does not exceed 50 per cent (50%) of the total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (B) below);
- (subject to such manner of calculation as may be prescribed by SGX-ST), for the purpose of determining the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (A) above, the percentage of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) at the time of the passing of this Resolution, after adjusting for :-
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of passing of the resolution approving this Resolution provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; 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 Catalyst Rules for the time being in force (unless such compliance has been waived by SGX-ST) and the Constitution of the Company; and
- and 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]

[Resolution 6]

BY ORDER OF THE BOARD

ABDUL JABBAR BIN KARAM DIN

Company Secretary
Singapore, 15 July 2016

Notes:

- A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act, Cap. 50) is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. 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.
- A member who is a relevant intermediary (as defined in Section 181 of the Companies Act, Cap. 50) is entitled to appoint more than two proxies to attend, speak 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. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- A proxy need not be a member of the Company.
- Where a member appoints more than one proxy, he shall specify the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such percentage is specified, the first named proxy shall be treated as representing 100% of the shareholding and second named proxy shall be deemed to be an alternate to the first named.
- Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the meeting.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 39 Kaki Bukit Industrial Terrace Singapore 416119 not later than 48 hours before the time appointed for the meeting.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
- A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act, Cap. 50.

Explanatory Notes:

Resolution 2(a)

The Directors currently sitting on the Board of the Company, save for Pengiran Muda Abdul Qawi (Chairman of the Board), were appointed on 12 October 2015. Their fees are being pro-rated from 12 October 2015 to 31 March 2016.

Resolution 2(b)

The fee proposed are for the following former Independent Directors, who had served the period from 1 April 2015 to the date of resignation/removal:

Mr Ho Pong Chong (Resigned on 13 October 2015)
Mr Teo Hin Guan (Removed on 12 October 2015)
Mr Low Hai Lee (Removed on 12 October 2015)

Resolution 2(c)

The proposed one-off special Directors' Fee of S\$112,000 are to compensate the Directors for the additional work undertaken for the financial year ended 31 March 2016 by the current Board to deal with the issues arising from the special audit report issued by PricewaterhouseCoopers LLP in 2015, queries by the SGX-ST and Commercial Affairs Department, including being named the authorised bank signatories for the Company and certain of the Company's subsidiaries and also being named as directors for certain of the Company's subsidiaries.

For the avoidance of doubt, Resolutions 2(a), (b) and (c) are independent of each other and shall not be inter-conditional on passing of each other.

Resolution 6

This resolution, if passed, will empower the Directors from the date of this meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares in the Company. The number of shares that the Directors may allot and issue under this resolution would not exceed one hundred per centum (100%) of the total number of issued shares in the capital of the Company at the time of the passing of this resolution. For issue of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued shall not exceed fifty per centum (50%) of the total number of issued shares in the capital of the Company.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General 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 preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General 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 the member's 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.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this notice including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.

This notice has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Howard Cheam Heng Haw (Telephone: +65 6232 0685) at R & T Corporate Services Pte. Ltd., 9 Battery Road, #25-01 Straits Trading Building, Singapore 049910.