

MANUFACTURING INTEGRATION TECHNOLOGY LTD

Company Registration No: 199200075N

DIVIDEND POLICY

1. The Board of Directors of Manufacturing Integration Technology Ltd (the “**Company**”) wishes to disclose the adoption of a dividend policy that aims to provide shareholders of the Company (“**Shareholders**”) with a target annual dividend payout of at least 25% of the net profit attributable to Shareholders in any financial year, whether as interim and/or final dividends. Such declaration and payment of dividends shall be determined at the sole discretion of the Board of Directors of the Company (the “**Board**”).
2. In proposing any dividend payout, the Board shall also take into account, *interalia*:-
 - (i) the Company’s actual and expected financial performance;
 - (ii) retained earnings and distributable reserves
 - (iii) the level of the Company’s debts to equity ratio and return on equity;
 - (iv) any restrictions on payment of dividends that may be imposed by the Company’s lenders;
 - (v) the Group’s expected working capital requirements and future expansion plans;
 - (vi) general economic conditions, cyclical nature of the Group’s semiconductor business and other internal or external factors that may have an impact on the business or financial performance and position of the Company;
 - (vii) any other factors that the Directors deem appropriate.
3. This dividend policy and the declaration and/or payment of future dividends under this policy are subject to the Board’s continuing determination that this dividend policy and the declaration and/or payment of dividends would be in the best interests of the Company and Shareholders, and are in compliance with all applicable laws and regulations. The Board endeavours to maintain a balance between meeting Shareholders’ expectations and prudent capital management with a sustainable dividend policy. The Board will continually review the dividend policy and reserves the right in its sole and absolute discretion to update, amend, modify and/or cancel the dividend policy at any time, and this dividend policy shall in no way constitute a legally binding commitment by the Company in respect of its future dividend and/or in no way obligates the Company to declare a dividend at any time or from time to time.

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4. Any dividends declared by the Company must be approved by an ordinary resolution of Shareholders at an annual general meeting and must not exceed the amount recommended by the Board. The Board may, without the approval of Shareholders, also declare an interim dividend.

BY ORDER OF THE BOARD

KWONG KIM MONE
DIRECTOR

2 May 2017