

METAL COMPONENT ENGINEERING LIMITED

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

ANNOUNCEMENT

RESULTS OF ANNUAL GENERAL MEETING

The board of directors (the “**Directors**” or “**Board**”) of Metal Component Engineering Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that pursuant to Rule 704(15) of the Listing Manual Section B: Rule of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), all resolutions set out in the Notice of Annual General Meeting (“**AGM**”) dated 13 April 2017 and put to vote by way of poll at the AGM held on Friday, 28 April 2017, were duly passed by shareholders of the Company (“**Shareholders**”).

The results of the poll on each of the resolutions (as confirmed by Associates Corporate Services Pte. Ltd. who acted as scrutineer for the conduct of the poll of the AGM) are set out below:

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Shares	As a percentage of total number of votes for and against the resolution	Number of Shares	As a percentage of total number of votes for and against the resolution
<u>Resolution 1</u> Adoption of Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2016.	96,309,066	96,309,066	100%	0	0.00%
<u>Resolution 2</u> Re-election of Mr Cheah Chow Seng as a Director.	94,225,066	94,225,066	100%	0	0.00%
<u>Resolution 3</u> Re-election of Mr Koh Gim Hoe as a Director.	96,309,066	96,309,066	100%	0	0.00%
<u>Resolution 4</u> Approval of the payment of Directors’ fees of S\$110,000 for the financial year ending 31 December 2017 to be paid quarterly in arrears at the end of each calendar quarter (“ Approval of Directors’ Fees ”).	84,808,066	84,808,066	100%	0	0.00%

Resolution number and details	Total number of Shares represented by votes for and against	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution	Number of Shares	As a percentage of total number of votes for and against the resolution
<u>Resolution 5</u> Re-appointment of Foo Kon Tan LLP as Auditors and to authorise the Directors to fix their remuneration.	96,309,066	96,309,066	100%	0	0.00%
<u>Resolution 6</u> Authority to allot and issue new shares.	96,309,066	96,309,066	100%	0	0.00%
<u>Resolution 7</u> Authority to allot and issue shares under MCE Share Option Scheme 2003.	47,210,400	47,210,400	100%	0	0.00%
<u>Resolution 8</u> Authority to allot and issue shares under MCE Share Option Scheme 2014.	47,210,400	47,210,400	100%	0	0.00%

(a) Details of parties who are required to abstain from voting on any resolution(s):

Resolution 2 – Re-election of Mr Cheah Chow Seng as a Director

Mr Cheah Chow Seng, who holds 2,084,000 ordinary shares of the Company (“**Shares**”), had abstained from voting on Resolution 2 in relation to his re-election as a Director.

Resolution 4 – Approval of Directors’ Fees

Mr Lim Chin Tong and Mr Cheah Chow Seng, who holds 9,417,000 and 2,084,000 Shares respectively, had abstained from voting on Resolution 4 in relation to the Approval of Directors’ Fees.

Resolution 7 – Authority to allot and issue shares under MCE Share Option Scheme 2003

Resolution 8 – Authority to allot and issue shares under MCE Share Option Scheme 2014

Pursuant to Rule 858 of the Catalist Rules, Shareholders who are eligible to participate in the MCE Share Option Scheme 2003 and MCE Share Option Scheme 2014 (collectively, the “**MCE Share Option Schemes**”) must abstain from voting on the respective resolutions relating to the MCE Share Option Schemes.

As such, Directors and employees of the Group, who are eligible to participate in the MCE Share Option Schemes as at the date of the AGM ("**Interested Individuals**") and present at the AGM, have abstained from voting on Resolution 7 and Resolution 8, respectively.

The aggregate number of Shares held by the Interested Individuals that fall under the abstention is 49,098,666 Shares.

(b) Statement Pursuant to Rule 704(7) of the Catalist Rules:

Mr Cheah Chow Seng was re-elected as a Director of the Company at the AGM. He will remain as the Chairman of the Nominating Committee as well as a member of the Audit Committee and the Remuneration Committee. Mr Cheah Chow Seng is considered independent by the Board for the purpose of Rule 704(7) of the Catalist Rules.

Mr Koh Gim Hoe was re-elected as a Director of the Company at the AGM. He will remain as the Chairman of the Remuneration Committee as well as a member of the Audit Committee and the Nominating Committee. Mr Koh Gim Hoe is considered independent by the Board for the purpose of Rule 704(7) of the Catalist Rules.

By Order of the Board

Lee Wei Hsiung
Mak Peng Leong Philip
Company Secretaries

28 April 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

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

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.