

# LTC CORPORATION LIMITED

Company Registration No. 196400176K  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of LTC Corporation Limited (the "Company") will be held at The Conference Room, 10 Arumugam Road, #10-00 LTC Building A, Singapore 409957 on Thursday, 27 October 2016 at 9.30 a.m. to transact the following business:-

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2016 together with the Auditors' Report thereon. (Resolution 1)
- To declare a first and final (one-tier) dividend of 1 cent per ordinary share of the Company for the financial year ended 30 June 2016. (Resolution 2)
- To re-elect Mr Cheng Yong Liang, a Director retiring pursuant to Article 91 of the Articles of Association comprising part of the Constitution of the Company. (Resolution 3)
- To re-appoint the following Directors who are retiring pursuant to the respective resolutions passed at last year's Annual General Meeting (pursuant to Section 153(6) of the Companies Act (Chapter 50 of Singapore) which was then in force (the "2015 Companies Act")), as Directors of the Company:
  - Mr Cheng Theng Kee (*See Explanatory Note i*) (Resolution 4a)
  - Mr Ong Teong Wan (*See Explanatory Note ii*) (Resolution 4b)
  - Mr Chay Yee (*See Explanatory Note iii*) (Resolution 4c)
- To approve the payment of Directors' fees of S\$112,000 for the financial year ended 30 June 2016 (2015: S\$117,500). (Resolution 5)
- To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without amendments, the following resolutions as Ordinary Resolutions:-

#### 7. General Mandate to Directors to Issue Shares

THAT pursuant to Section 161 of the Companies Act (Chapter 50 of Singapore) (the "Companies Act"), authority be and is hereby given to the Directors of the Company to:-

- issue shares in the capital of the Company ("shares") (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) warrants, debentures or other instruments convertible into shares,

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

- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this 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 this Resolution is passed; 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 Companies Act, the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company for the time being in force; 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 iv*) (Resolution 7)

#### 8. Renewal of the Shareholders' Mandate for Interested Person Transactions

THAT for the purpose of Chapter 9 of the Listing Manual of the SGX-ST ("Chapter 9"):-

- approval be and is hereby given for the Company, its subsidiaries and its associated companies which are entities at risk as defined under Chapter 9, to enter into any of the transactions falling within the categories of Interested Person Transactions as described on page 21 of this Annual Report, with any person who falls within the classes of Interested Persons as described on page 21 of this Annual Report, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders and in accordance with the review procedures for Interested Person Transactions set out on pages 21 to 23 of this Annual Report (the "IPT Mandate");
- the IPT Mandate shall, unless revoked or varied by the Company in 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;
- the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 which may be prescribed by the SGX-ST from time to time; and
- authority be given to the Directors to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.  
(*See Explanatory Note v*) (Resolution 8)

- To transact such other ordinary business as can be transacted at an Annual General Meeting of the Company.

By Order of the Board

Silvester Bernard Grant  
Company Secretary

Singapore, 10 October 2016

*Explanatory Notes:-*

- Mr Cheng Theng Kee, who is above 70 years old, was re-appointed during the Company's last Annual General Meeting held on 23 October 2015 to hold office until this Annual General Meeting pursuant to Section 153(6) of the 2015 Companies Act, which was then in force and repealed since 3 January 2016. Accordingly there is a need to re-appoint him during the coming Annual General Meeting to allow him to continue in office. Upon re-appointment, he will then be subject to retirement by rotation under the Constitution of the Company.

- Mr Ong Teong Wan, who is above 70 years old, was re-appointed during the Company's last Annual General Meeting held on 23 October 2015 to hold office until this Annual General Meeting pursuant to Section 153(6) of the 2015 Companies Act, which was then in force and repealed since 3 January 2016. Accordingly there is a need to re-appoint him during the coming Annual General Meeting to allow him to continue in office. Upon re-appointment, he will then be subject to retirement by rotation under the Constitution of the Company.

Mr Ong Teong Wan will, upon re-appointment, remain as the Chairman of the Audit Committee and the Nominating Committee and as a member of the Remuneration Committee and will be considered independent.

- Mr Chay Yee, who is above 70 years old, was re-appointed during the Company's last Annual General Meeting held on 23 October 2015 to hold office until this Annual General Meeting pursuant to Section 153(6) of the 2015 Companies Act, which was then in force and repealed since 3 January 2016. Accordingly there is a need to re-appoint him during the coming Annual General Meeting to allow him to continue in office. Upon re-appointment, he will then be subject to retirement by rotation under the Constitution of the Company.

Mr Chay Yee will, upon re-appointment, remain as the Chairman of the Remuneration Committee and as a member of the Audit Committee and the Nominating Committee and will be considered independent.

- Resolution 7 proposed in item 7 above, if passed, authorises the Directors of the Company to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company for issues other than on a *pro rata* basis to its shareholders.

- Resolution 8 proposed in item 8 above, if passed, renews the IPT Mandate and allows the Company, its subsidiaries and its associated companies which are entities at risk as defined under Chapter 9 to enter into certain interested person transactions as described on page 21 of this Annual Report and will empower the Directors to do all acts necessary to give effect to the IPT Mandate. This authority will, unless previously revoked or varied by the Company at a general meeting, expire at 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.

### Notes:

A member of the Company entitled to attend and vote at the above meeting, and who is not a Relevant Intermediary (which has the meaning ascribed to it in Section 181 of the Companies Act) is entitled to appoint not more than two proxies to attend and vote in his place. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. A member of the Company who is a Relevant Intermediary is entitled to appoint more than two proxies to attend and vote in his place, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A proxy need not be a member of the Company.

The instrument appointing a proxy must be deposited at the Registered Office of the Company at 10 Arumugam Road, #10-00 LTC Building A, Singapore 409957, not less than 48 hours before the time appointed for holding the meeting.

Where a member submits 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 (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 proxy(ies) and/or representative(s) appointed for the Annual General Meeting (including any adjournment thereof) and 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 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.

### NOTICE OF BOOKS CLOSURE

**NOTICE IS HEREBY GIVEN THAT** the Transfer Books and Register of Members of the Company will be closed on 9 November 2016, for the preparation of dividend warrants. Duly completed transfers received by the Company's Registrar, B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building, Singapore 048544 up to the close of business at 5.00 p.m. on 8 November 2016 will be registered to determine shareholders' entitlement to the proposed first and final dividend.

The proposed first and final dividend if approved at the Annual General Meeting will be paid on 22 November 2016.