



## SPINDEX INDUSTRIES LIMITED

(Incorporated in the Republic of Singapore)  
(Registration No. 198701451M)

### NOTICE OF THE 32ND ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 32nd Annual General Meeting of Spindex Industries Limited (the "Company") will be held at The Chevrons, Carnation Room Level 3, 48 Boon Lay Way, Singapore 609961 on Friday, 25 October 2019 at 2.30 p.m. for the following purposes:

#### AS ROUTINE BUSINESS:

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2019, together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a final dividend of 3.30 cents per ordinary share tax exempt (one-tier) for the financial year ended 30 June 2019 (previous year: final dividend of 3.00 cents per ordinary share tax exempt (one-tier)). **(Resolution 2)**
- To note that Mr Chew Heng Ching will be retiring pursuant to Article 115 of the Company's Constitution and he will not be seeking re-election at this Annual General Meeting.
- To re-elect Mr Tan Heok Ting as a Director under Article 115 of the Company's Constitution. **(Resolution 3)**  
[See Explanatory Note (i)]
- To approve the payment of Directors' fees of S\$276,540 for the financial year ended 30 June 2019 (previous year: S\$276,540). **(Resolution 4)**
- To re-appoint Messrs Ernst & Young LLP as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other routine business that may properly be transacted at an Annual General Meeting.

#### AS SPECIAL BUSINESS:

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

#### 8. SHARE ISSUE MANDATE

That pursuant to Section 161 of the Companies Act, Chapter 50 (the "Companies Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- (i) allot and 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 that may 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 (collectively, "Instruments"),

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 fifty per cent. (50%) of the total number of issued shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be granted other than on a pro-rata basis to shareholders of the Company with registered addresses in Singapore (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed ten per cent. (10%) of the total number of issued shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below);

- for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company shall be calculated based on the total number of issued shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company 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 exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; 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 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 for the time being of the Company; 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. **(Resolution 6)**  
[See Explanatory Note (ii)]

#### 9. THE PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE

That:

- for the purposes of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (the "Shares") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:-

- a market purchase transacted on the SGX-ST through the ready market, or on another stock exchange on which the Company's equity securities are listed, through one or more duly licensed dealers appointed by the Company for that purpose ("Market Purchase"); and/or
- an off-market purchase under an equal access scheme (as defined in Section 76C of the Companies Act) for the purchase or acquisition of Shares from Shareholders ("Off-Market Purchase").

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");

- unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- the date on which the next Annual General Meeting of the Company is held or required by law to be held;
- the date on which the Share purchases are carried out to the full extent mandated; or
- the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by Shareholders in general meeting.

- in this Resolution:

"Prescribed Limit" means the total number of Shares that may be purchased or acquired under the Share Purchase Mandate will not exceed 10% of the issued Shares of the Company as at the date of the forthcoming AGM at which the adoption of the Share Purchase Mandate is approved (the "Approval Date"). Any of the Company's Shares which are held as treasury shares and/or held by a subsidiary of the Company in accordance with the provisions of the Companies Act, will be disregarded for purposes of computing the 10% limit.

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commission, applicable goods and services tax and other related expenses) not exceeding:-

- in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the Shares; and
- in the case of an Off-Market Purchase, 120% of the Average Closing Price,

where:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five market days, on which transactions in the Shares were recorded, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase pursuant to the equal access scheme, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period; and

"date of the making of the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of the Shares to holders of Shares, stating the purchase price (which shall not be more than the Maximum Price determined on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

"Market Day" means a day on which the SGX-ST is open for trading in securities;

- the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as may be permitted under the Companies Act; and

- the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution. **(Resolution 7)**

By Order of the Board

Abdul Jabbar Bin Karam Din  
Company Secretary

Singapore, 7 October 2019

#### Explanatory Notes

- Resolution 3** - is to re-elect Mr Tan Heok Ting as a Director of the Company. Mr Tan Heok Ting will, upon re-election, continue as the Managing Director of the Company.

- Resolution 6** - proposed in item 8. above, if passed, is to empower the Directors to allot and issue shares in the capital of the Company and/or Instruments (as defined above), and to issue shares in pursuance of such Instruments. The aggregate number of shares to be issued pursuant to Resolution 6 (including shares to be issued in pursuance of Instruments made or granted) shall not exceed fifty per cent. (50%) of the total number of issued shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company, with a sub-limit of ten per cent. (10%) for shares issued other than on a pro rata basis (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to shareholders with registered addresses in Singapore. For the purpose of determining the aggregate number of shares that may be issued, the percentage of the total number of issued shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company will be calculated based on the total number of issued shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company at the time of the passing of Resolution 6, after adjusting for (i) new shares arising from the conversion or exercise of any convertible securities; (ii) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of Resolution 6, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and (iii) any subsequent bonus issue, consolidation or subdivision of shares.

#### Notes:

- Save as provided in the Constitution, a member (other than a Relevant Intermediary\*) of the Company entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- A Relevant Intermediary\* may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).
- A member of the Company which is a corporation is entitled to appoint its authorised representatives or proxies to vote on its behalf.
- The instrument appointing a proxy must be lodged at the registered office of the Company at 8 Boon Lay Way #03-16, 8@TradeHub 21 Singapore 609964 not less than forty-eight (48) hours before the time fixed for the Annual General Meeting.

\* A Relevant Intermediary is:

- a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

#### 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 processing and administration by the Company (or its agents) of proxies and representatives 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.