

**SPINDEX INDUSTRIES LIMITED**

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

**NOTICE OF THE 31ST ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 31<sup>st</sup> Annual General Meeting of Spindex Industries Limited (the "Company") will be held at The Chevrans, Carnation Room Level 3, 48 Boon Lay Way, Singapore 609961 on Friday, 26 October 2018 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 2018, together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a final dividend of 3.00 cents per ordinary share tax exempt (one-tier) for the financial year ended 30 June 2018 (previous year: final dividend of 3.00 cents per ordinary share tax exempt (one-tier)). **(Resolution 2)**
- To re-elect Mr Tan Choo Pie @ Tan Chang Chai as a Director under Article 115 of the Company's Constitution. **(Resolution 3)**  
[See Explanatory Note (i)]
- To re-elect Mr Chan Meng Wah Alexander as a Director under Article 115 of the Company's Constitution. **(Resolution 4)**  
[See Explanatory Note (ii)]
- To approve the payment of Directors' fees of S\$276,540 for the financial year ended 30 June 2018 (previous year: S\$156,125). **(Resolution 5)**
- To re-appoint Messrs Ernst & Young LLP as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- 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:

- (i) 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);

- (ii) 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:

- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) 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

- (c) any subsequent bonus issue, consolidation or subdivision of shares;

- (iii) the fifty per cent (50%) limit under sub-paragraph (i) above, may be increased to one hundred per cent (100%) where the Company undertakes a pro-rata renounceable rights issue in accordance with, and subject to the terms and conditions set out in Practice Note 8.3 of the SGX-ST Listing Rules ("Rights Issue Limit");

- (iv) the aggregate number of shares issued pursuant to the authority conferred by this Resolution shall not exceed 100% 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) above);

- (v) 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

- (vi) 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 (iii)]

**(Resolution 7)**

By Order of the Board

Abdul Jabbar Bin Karam Din  
Joint Company Secretary

Singapore, 8 October 2018

**Explanatory Notes**

- Resolution 3** - is to re-elect Mr Tan Choo Pie @ Tan Chang Chai as a Director of the Company. Mr Tan Choo Pie @ Tan Chang Chai will, upon re-election, continue as the Chairman of the Board.

- Resolution 4** - is to re-elect Mr Chan Meng Wah Alexander as a Director of the Company. Mr Chan Meng Wah Alexander will, upon re-election, continue as an Independent Director of the Board, Chairman of the Remuneration and Nominating Committees and a member of the Audit Committee.

- Resolution 7** - 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 7 (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 7, 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 7, 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.

The allotment and issuance of shares in the Company up to one hundred per cent (100%) of its issued capital by way of a pro-rata renounceable rights issue is a temporary waiver of Rule 806(2) to widen the available fund-raising avenues of the issuers that may be facing challenges amid current uncertainties and the tightening of financial conditions and will be in effect until 31 December 2018.

The aforesaid mandate to issue up to one hundred per cent (100%) of the Company's issued capital is conditional upon the following:

- such issue is for the purpose of financing the Company's business needs and is not applicable to a non-renounceable rights issue;
- the Company making periodic announcements on the use of the proceeds as and when the funds are materially disbursed; and

- the Company providing a status on the use of proceeds in the annual report.

This mandate, if passed, will provide the Directors with an opportunity to raise funds and avoid prolonged market exposure by reducing the time taken for shareholders' approval, in the event the need arises. The Board of Directors of the Company is of the view that the Rights Issue Limit is in the interests of the Company and its shareholders.

**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.