



**MANUFACTURING INTEGRATION TECHNOLOGY LTD.**

(Company Registration Number 199200075N)  
(Incorporated in the Republic of Singapore)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **MANUFACTURING INTEGRATION TECHNOLOGY LTD.** (the "Company") will be convened and held by way of electronic means on Thursday, 28 April 2022 at 9.30 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Independent Auditor's Report thereon.  
**(Resolution 1)**
2. To re-elect Mr Lim Chin Hong as Director of the Company retiring pursuant to Article 91 of the Company's Constitution.  
[See Explanatory Note (i)] **(Resolution 2)**
3. To re-elect Mr Pow Tien Tee as Director of the Company retiring pursuant to Article 91 of the Company's Constitution.  
**(Resolution 3)**
4. To approve the payment of Directors' Fees up to S\$150,000 for the financial year ending 31 December 2022, to be paid yearly in arrears (FY2021: up to S\$150,000).  
**(Resolution 4)**
5. To re-appoint Messrs RSM Chio Lim LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration.  
**(Resolution 5)**
6. To transact any other ordinary business which 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 any modifications:

**7. Authority to issue shares**

That pursuant to Section 161 of the Companies Act 1967 (the "Companies Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:

- a. (i) issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) 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) options, 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 of the Company may in their absolute discretion deem fit; and

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

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) 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 and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital 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 exercising share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of Singapore Exchange Securities Trading Limited; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.

[See Explanatory Note (ii)]

**8. Authority to issue shares under the MIT Performance Share Plan**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant awards in accordance with the provisions of the prevailing MIT Performance Share Plan (the "Plan") and (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) to allot and issue and/or deliver such number of fully-paid shares in the form of the existing shares held as treasury shares and/or the new shares as may be required to be delivered pursuant to the vesting of the awards under the Plan, provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the Plan, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) from time to time, and that such authority shall, unless revoked or varied by the Company in a 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 earlier.

[See Explanatory Note (iii)]

**(Resolution 7)**

**9. Authority to issue shares under the MIT Employee Share Option Scheme 2019**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options under the prevailing MIT Employee Share Option Scheme 2019 (the "Scheme") and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Scheme and MIT Performance Share Plan collectively shall not exceed fifteen per centum (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a 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 earlier.

[See Explanatory Note (iv)]

**(Resolution 8)**

**10. Proposed Renewal of the Share Buy Back Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares fully paid in the capital of the Company (the "Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - (i) market purchases (each a "Market Purchase") transacted on the Singapore Exchange Securities Trading Limited (the "SGX-ST") through the SGX-ST's ready market trading system, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

- (ii) off-market purchases (each an “Off-Market Purchase”) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the listing 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 Buy Back Mandate”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earlier of:
  - (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held; and
  - (ii) the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Buy Back Mandate are carried out in full to the Prescribed Limit mandated;

- (c) in this Ordinary Resolution:

“Prescribed Limit” means that number of issued Shares representing ten per centum (10%) of the total number of issued Shares as at the date of the passing of this Ordinary Resolution unless the Company has effected a reduction of its issued share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered. Any subsidiary holdings and Shares which are held as treasury shares will be disregarded for purposes of computing the ten per centum (10%) limit;

“Relevant Period” means the period commencing from the date of the Annual General Meeting at which the renewal of the Share Buy Back Mandate is approved and expiring on the date on which the next Annual General Meeting of the Company is held or required by law to be held, whichever is earlier; and

“Maximum Price”, in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, one hundred and five per centum (105%) of the Average Closing Price (as hereinafter defined) of the Shares; and
- (ii) in the case of an Off-Market Purchase, one hundred and twenty per centum (120%) of the Average Closing Price (as hereinafter defined) of the Shares,

where:

“Average Closing Price” means the average of the closing market prices of a Share traded on the SGX-ST over the last five (5) 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 (as hereinafter defined) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action which occurs during the relevant five-day period and the date of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase; and

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein 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;

- (d) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased or acquired by the Company, pursuant to the Share Buy Back Mandate, in any manner as they think fit, which is permissible under the Companies Act; and
- (e) 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 and/or authorised by this Ordinary Resolution.

[See Explanatory Note (v)]

**(Resolution 9)**

**11. Proposed continued appointment of Mr Pow Tien Tee as Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited**

That contingent upon the passing of Ordinary Resolution 3 above and Ordinary Resolution 11 below, and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of SGX-ST, shareholders to approve Mr Pow Tien Tee’s continued appointment as Independent Director of the Company, this Resolution to remain in force until the earlier of Mr Pow Tien Tee’s retirement or resignation as Director of the Company; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 11 below.

[See Explanatory Note (vi)]

**(Resolution 10)**

**12. Proposed continued appointment of Mr Pow Tien Tee as Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the Singapore Exchange Securities Trading Limited**

That contingent upon the passing of Ordinary Resolution 10 above, and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of SGX-ST, shareholders (excluding Directors, Chief Executive Officer, and their associates) to approve Mr Pow Tien Tee’s continued appointment as Independent Director of the Company, this Resolution to remain in force until the earlier of Mr Pow Tien Tee’s retirement or resignation as Director of the Company; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 10 above.

[See Explanatory Note (vi)]

**(Resolution 11)**

By Order of the Board

Wong Yoen Har  
Company Secretary  
Singapore, 13 April 2022

### Explanatory Notes:

- (i) Mr Lim Chin Hong will, upon re-election as Director of the Company, remain as Executive Director, Chief Executive Officer and a member of the Investment Committee and will be considered non-independent.
- (ii) The Ordinary Resolution 6, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, fifty per centum (50%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings), of which up to twenty per centum (20%) may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time this Ordinary 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 and any subsequent bonus issue, consolidation or subdivision of shares.

- (iii) The Ordinary Resolution 7, if passed, will empower the Directors of the Company, from the date of this Annual General Meeting of the Company until 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the vesting of awards granted or to be granted under the Plan, provided always that the aggregate number of shares to be issued in respect of the Plan and Scheme collectively shall not exceed fifteen per centum (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- (iv) The Ordinary Resolution 8, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Scheme up to a number not exceeding in aggregate (for the entire duration of the Scheme) fifteen per centum (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- (v) The Ordinary Resolution 9, if passed, will empower the Directors of the Company to buy back issued Shares from time to time (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) of up to ten per centum (10%) of the total number of issued Shares (excluding subsidiary holdings and treasury shares) at the prices of up to but not exceeding the Maximum Price, in accordance with the terms and subject to the conditions set out in the Appendix to Shareholders dated 13 April 2022 (the "Appendix"), the Companies Act and the Listing Manual of the Singapore Exchange Securities Trading Limited. This authority will, unless revoked or varied at general meeting, continue in force until the earlier of (i) the date that the next Annual General Meeting of the Company is held or required by law to be held and (ii) the date on which the purchases or acquisitions of Shares are carried out in full to the Prescribed Limit mandated.

The Company may use internal sources of funds and/or external borrowings to finance the purchases or acquisitions of its Shares pursuant to the Share Buy Back Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice of Annual General Meeting as these will depend on the number of Shares purchased or acquired, whether the purchase or acquisition of Shares is made out of capital and/or profits, the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are cancelled or held as treasury shares.

Purely for illustrative purposes only, the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy Back Mandate on the audited consolidated financial statements of the Company for the financial year ended 31 December 2021, based on certain assumptions, are set out in paragraph 2.7 of the Appendix. Please refer to the Appendix for more details.

- (vi) Ordinary Resolutions 10 and 11 are to seek approvals from the shareholders via a Two-Tier Voting process for Mr Pow Tien Tee to continue in office as Independent Director of the Company for a three-year term, with effect from the passing of these resolutions proposed at this Annual General Meeting, until the conclusion of the third annual general meeting of the Company following the passing of these resolutions. The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time and cannot happen overnight in order to maintain stability to the Board. Furthermore, the Company benefits from Mr Pow who has, over time, gained valuable insights into the Group, its market and the industry.

The Nominating Committee and the Board have determined that Mr Pow Tien Tee remains objective and independent minded in Board deliberations. His vast experience enable him to provide the Board and the various Board Committees on which he serves, with pertinent experience and competence to facilitate sound decision-making and that his length of service does not in any way interfere with his exercise of independent judgment nor hinder his ability to act in the best interests of the Company. Additionally, Mr Pow Tien Tee fulfils the definition of Independent Director of the Listing Rules of the Listing Manual of SGX-ST and the Code of Corporate Governance 2018. More importantly, the Board trusts that Mr Pow Tien Tee is able to continue to discharge his duties independently with integrity and competency.

Mr Pow Tien Tee will, upon re-election as Director of the Company, remain as Independent Director, Chairman of the Remuneration Committee and a member of the Investment, Audit and Nominating Committees and will be considered independent.

**Shareholders should note that in the event that the proposed Ordinary Resolutions 3, 10 and 11 relating to the continued appointment of Mr Pow Tien Tee as Independent Director are not passed, the Company shall endeavour to fill the vacancy of the independent director (which must comprise of at least one-third of the Board) within two months, in any case not later than three months from the date of this Annual General Meeting, for the purpose of compliance with Rule 210(5)(c) of the Listing Manual of SGX-ST.**

Printed copies of the following documents will not be sent to members. Instead, these documents can be assessed at the Company website <https://www.mitech-ltd.com.sg> or on the SGX website <https://www.sgx.com/securities/company-announcements>:-

1. Annual Report 2021
2. Appendix to Shareholders
3. Notice of Annual General Meeting
4. Proxy Form

**Notes:**

- (1) The Annual General Meeting (the "AGM") is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
- (2) The Company is arranging for a live webcast and live audio feed of the AGM proceedings (the "**Live AGM Webcast**" or "**Live AGM Audio Feed**") which will take place on Thursday, 28 April 2022 at 9.30 a.m. in place of the physical AGM. Members will be able to watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed, and the Company will not accept any physical attendance by members.
- (3) Members will be able to participate in the AGM in following manner set out in the paragraphs below.

**Live AGM Webcast and Live AGM Audio Feed:**

- (a) Members may watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed. To do so, members will need to pre-register at <http://bit.ly/MITAGM2022> (the "**Registration Link**") by 9.30 a.m. on 25 April 2022 (the "**Registration Deadline**") to enable the Company to verify their status.
- (b) Following verification, authenticated members will receive an email by 9.30 a.m. on 27 April 2022 containing a link to access the Live AGM Webcast of the AGM proceedings or a toll-free telephone number to access the Live AGM Audio Feed of the AGM proceedings, according to their preferred mode of accessing the AGM proceeding selected during the pre-registration process.
- (c) Members must not forward the abovementioned link or telephone number to other persons who are not members of the Company and who are not entitled to attend the AGM.



(d) Members who have registered by the Registration Deadline but did not receive an email response by 9.30 a.m. on 27 April 2022 may contact the Company by email at [meeting@mitech-ltd.com.sg](mailto:meeting@mitech-ltd.com.sg). Members will need to identify themselves by providing the following details:

- (i) The member's full name as it appears in the share records;
- (ii) The member's NRIC/Passport/UEN Number;
- (iii) The member's contact number and email address; and
- (iv) The manner in which the member holds the shares in the Company (e.g. via CDP/CPF/SRS).

**Submission of Proxy Forms to Vote:**

- (a) Members will not be able to vote online or through the Live AGM Webcast or the Live AGM Audio Feed on the resolutions to be tabled for approval at the AGM. Members who wish to exercise their votes must submit a proxy form to appoint the Chairman of AGM to cast votes on their behalf.
- (b) Members (whether individual or corporate) appointing the Chairman of AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment of the Chairman of AGM as proxy for that resolution will be treated as invalid.
- (c) The Chairman of AGM, as proxy, need not be a member of the Company.
- (d) The proxy form, duly completed and signed, must be submitted by:
  - (i) mail to the registered office of the Company at Block 5004 Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or
  - (ii) email to [meeting@mitech-ltd.com.sg](mailto:meeting@mitech-ltd.com.sg),

in either case, by no later than 9.30 a.m. on 26 April 2022, being 48 hours before the time fixed for the AGM.

**Members are strongly encouraged to submit completed proxy forms electronically via email in view of the current COVID-19 situation.**

- (e) Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including investors under the Central Provident Fund and the Supplementary Retirement Scheme (the "CPF and SRS Investors"), who wish to exercise their votes by appointing the Chairman of AGM as proxy should approach their respective CPF Agent Banks and SRS Operators to submit their voting instructions at least seven (7) working days before the AGM (i.e. by 9.30 a.m. on 18 April 2022) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of AGM to vote on their behalf by 9.30 a.m. on 26 April 2022.

**Submission of Questions in Advance:**

- (a) Please note that members will not be able to ask questions at the AGM during the Live AGM Webcast or the Live AGM Audio Feed, and therefore it is important for members to pre-register their participation in order to be able to submit their questions in advance of the AGM.
- (b) Members may submit questions relating to the agenda of the AGM from now till 9.30 a.m. on 21 April 2022, via email to [meeting@mitech-ltd.com.sg](mailto:meeting@mitech-ltd.com.sg) or via the Registration Link.
- (c) The Company will endeavour to address the substantial and relevant questions by 22 April 2022 with responses to questions from members be posted on the SGXNet and the Company's website.

**Investors who hold Shares through Relevant Intermediaries (as defined in Section 181 of the Companies Act):**

Such investors (including CPF and SRS Investors) who wish to participate in the AGM by:

- (i) observing or listening to the AGM proceedings contemporaneously via the Live AGM Webcast or the Live AGM Audio Feed;
- (ii) submitting questions in advance of the AGM; and/or
- (iii) voting by appointing the Chairman of AGM as proxy at the AGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.



**IMPORTANT REMINDER: Members should also note that the Company may be required to make further changes to its AGM arrangements at short notice, the members should keep abreast of the Company's announcements that may be made from time to time on SGXNet.**

The Company wishes to thank all members for their patience and co-operation in enabling the Company to hold the AGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

**Personal data privacy:**

By submitting an instrument appointing the Chairman of AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of AGM as proxy appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.