



MTQ CORPORATION LIMITED

(Company Registration No. 196900057Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

This Notice has been made available on SGXNet, the Company's website and via an advertisement on Business Times dated 29 June 2020. A printed copy of this Notice will NOT be despatched to members.

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM" or the "Meeting") of MTQ Corporation Limited (the "Company") will be convened and held by way of electronic means on Tuesday, 28 July 2020 at 2.00 p.m. (Singapore time) for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2020 together with the Independent Auditor's Report thereon. **(Resolution 1)**
- To declare a one-tier tax-exempt final dividend of 0.5 Singapore cents per ordinary share for the financial year ended 31 March 2020. (2019: Nil) **(Resolution 2)**
- To re-elect the following Directors of the Company retiring pursuant to Article 91 of the Company's Constitution and SGX-ST Listing Rule 720(5):
Mr. Ong Eng Yaw (Retiring under Article 91) **(Resolution 3)**
Mr. Chew Soo Lin (Retiring under Rule 720(5)) **(Resolution 4)** [See Explanatory Note (i)]
- To note the retirement of Mr. Huang Yuan Chiang as Director pursuant to Article 91 of the Constitution of the Company at the conclusion of this Annual General Meeting. [See Explanatory Note (ii)]
- To re-appoint Ernst & Young LLP as the Company's Auditor and to authorise the Directors to fix its remuneration. **(Resolution 5)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

- To approve the payment of Directors' fees of up to S\$290,000 (2020: S\$290,000) for the year ending 31 March 2021, to be paid quarterly in arrears. [See Explanatory Note (iii)] **(Resolution 6)**
- Authority to issue shares

That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:

- issue shares in 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) 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
- (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:
 - 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);
 - (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:
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from exercising share options or vesting of share awards, provided the options and awards were granted in compliance with the Listing Manual; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
provided such adjustment in sub-paragraph 2(a) and (b) above are made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution;
 - 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 Company's Constitution; and
 - 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 (iv)] **(Resolution 7)**

Authority to issue shares under The MTQ Corporation Limited Scrip Dividend Scheme

That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to issue such number of shares in the Company as may be required to be issued pursuant to The MTQ Corporation Limited Scrip Dividend Scheme from time to time set out in the Circular to Shareholders dated 10 June 2004 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 (v)] **(Resolution 8)**

Authority to issue shares under The MTQ Share Plan

- That:
- pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised to grant awards ("Awards") in accordance with the provisions of the prevailing MTQ Share Plan ("the Share Plan") and to allot and issue and/or transfer and/or deliver from time to time such number of fully paid-up shares as may be required to be issued and delivered pursuant to the vesting of Awards under the Share Plan, provided that the aggregate number of new shares allotted and issued and/or to be allotted and issued pursuant to the Share Plan, when added to the aggregate number of shares issued or issuable under any other share schemes which may be implemented by the Company, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; 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 and/or authorised by this Resolution; and
 - 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 (vi)] **(Resolution 9)**

Proposed Renewal of the Share Buyback Mandate

That for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire ordinary shares in the capital of the Company 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 treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price as defined in the Appendix to this Notice of Annual General Meeting dated 29 June 2020 (the "Appendix"), in accordance with the terms of the Share Buyback Mandate set out in the Appendix, and the Share Buyback Mandate shall, unless varied or revoked by the Company in a general meeting, continue in force until the conclusion of (i) the next Annual General Meeting of the Company, (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, or (iii) the date on which Share Purchases are carried out to the full extent mandated, whichever is earliest. [See Explanatory Note (vii)] **(Resolution 10)**

By Order of the Board

Tan Lee Fang
Company Secretary
Singapore, 29 June 2020

Explanatory Notes:

- Mr. Ong Eng Yaw will, upon re-election as a Director of the Company, remain as a member of the Nomination and Remuneration Committee, and will be considered non-independent. Mr. Chew Soo Lin will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee, and will be considered independent. For further information relating to the retiring of Directors, please refer to the Board of Directors, Corporate Governance Report and Additional Information sections in the Annual Report 2019/2020.
- Mr. Huang Yuan Chiang, upon his retirement as a Director of the Company, ceases to be the Chairman of the Nomination and Remuneration Committee and a member of the Audit Committee.
- The Ordinary Resolution 6 proposed in item 7 above, if passed, will authorise the Directors of the Company to pay Directors' fees for the year ending 31 March 2021 to Directors quarterly in arrears.
- The Ordinary Resolution 7 in item 8 above, 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 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, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 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 (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising (a) the conversion or exercise of any convertible securities; (b) share options or vesting of share awards, provided the options and awards were granted in compliance with the Listing Manual; and (c) any subsequent bonus issue, consolidation or subdivision of shares, provided such adjustments in sub-paragraphs (a) and (b) above are made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution.
- The Ordinary Resolution 8 proposed in item 9 above, 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 when varied or revoked by the Company in a general meeting, whichever is earlier, to issue shares in the Company from time to time pursuant to the MTQ Corporation Limited Scrip Dividend Scheme, if shareholders who, in respect of a qualifying dividend, have elected to receive shares in lieu of the cash amount of that qualifying dividend.
- The Ordinary Resolution 9 proposed in item 10 above, if passed, will empower the Directors of the Company from the date of the above meeting until the next Annual General Meeting, to grant awards under the MTQ Share Plan in accordance with the provisions of the MTQ Share Plan and to issue or transfer from time to time such number of fully-paid shares pursuant to the vesting of the awards under the MTQ Share Plan subject to the maximum number of shares prescribed under the terms and conditions of the MTQ Share Plan. The aggregate number of ordinary shares which may be issued pursuant to the MTQ Share Plan, all other share option scheme and any other shares scheme is limited to 15% of the total issued shares capital (excluding treasury shares and subsidiary holdings) of the Company from time to time.
- Ordinary Resolution 10 proposed in item 11 above, if passed, will authorise the Directors of the Company from the date of this Annual General Meeting 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 the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Company in a general meeting or the date on which Share Purchases are carried out to the full extent mandated, whichever is the earliest, to purchase or otherwise acquire ordinary shares in the capital of the Company 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 treasury shares and subsidiary holdings) in the capital of the Company at the price of up to but not exceeding the Maximum Price as defined in the Appendix. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buyback Mandate on the audited consolidated financial statements of the Company for the financial year ended 31 March 2020 are set out in greater detail in the Appendix.

Important Notes:

- Pre-Registration**
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. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM are set out in the Company's announcement dated 29 June 2020 which has been updated together with this Notice of AGM on SGXNet and the Company's website on the same day. The announcement and this Notice of AGM may also be accessed at the Company's website at the URL <http://www.mtq.com.sg/investor.html>.
A member will be able to participate at the AGM by watching the AGM proceeding via a "live" audio-visual webcast via mobile phones, tablets or computers or listening to the proceeding through a "live" audio-only stream via telephone. In order to do so, a member must pre-register by 2.00 p.m. on 25 July 2020 (the "Pre-Registration Deadline"), at the URL <https://www.meetings.vision/mtq-agm-registration> for the Company to authenticate his/her/its status as members. Authenticated members will receive email instructions on how to access to the "live" audio-visual webcast or "live" audio-only stream of the proceeding of the AGM by 12.00 p.m. on 27 July 2020 (the "Confirmation Email").
Members who do not receive the Confirmation Email by 12.00 p.m. on 27 July 2020, but have registered by the Pre-Registration Deadline, should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at +65 6230 9768 or email to SRS.TeamD@boardroomlimited.com.
Investors who hold their shares through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 (other than CPF/SRS investors) and who wish to participate in the AGM by (a) attending and/or listening to the AGM proceeding through "live" audio-visual webcast or "live" audio-only stream; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM, should approach their respective relevant intermediaries through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM.
- Submission of Questions**
A member who pre-registers to watch the "live" audio-visual webcast or listen to the "live" audio-only stream may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 2.00 p.m. on 25 July 2020:
 - via the pre-registration website at the URL <https://www.meetings.vision/mtq-agm-registration>; or
 - via email to the Company at mtqagm2020@mtq.com.sg.When sending in the questions via email, please provide full name, identification/registration number and the manner in which the shares are held in the Company (e.g. via CDP, CPF or SRS), for verification purposes, failing which the submission will be treated as invalid.
The Company will endeavour to address all substantial and relevant questions received from members relating to the agenda of Meeting during the AGM through the "live" audio-visual webcast or "live" audio-only stream or prior to the AGM by publishing the responses to those questions via SGXNet and on the Company's website at the URL <http://www.mtq.com.sg/investor.html>.
- Submission of Proxy Form**
Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The instrument appointing the Chairman of the Meeting as proxy ("Proxy Form") may be accessed at the Company's website at the URL <http://www.mtq.com.sg/investor.html>, and is made available with this Notice of AGM on SGXNet on the same day.
Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
CPF/SRS investors who wish to appoint the Chairman as proxy to attend, speak, vote on their behalf should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 16 July 2020, being seven (7) working days before the date of the AGM.
Investors who hold their shares through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 (other than CPF/SRS investors) and who wish to exercise their votes by appointing the Chairman of the Meeting as proxy should approach their respective relevant intermediaries through which they hold such shares as soon as possible in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to vote on their behalf.
The Chairman of the Meeting, as proxy, need not be a member of the Company.
The Proxy Form must be submitted in the following manner:
 - if submitted electronically, be submitted via email to the Company at mtqagm2020@mtq.com.sg; or
 - in hard copy submitted by post, be deposited at the registered address of the Company, 182 Pandan Loop, Singapore 128373.in either case, the Proxy Form shall be received by the Company not less than forty-eight (48) hours before the time appointed for the Meeting, that is no later than 2.00 p.m. on 26 July 2020.
A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.
The Proxy Form must be executed under the hand (or if submitted electronically via email, alternatively by way of affixation of an electronic signature) of the appointor or of his or her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand (or if submitted electronically via email, alternatively by way of affixation of an electronic signature) of an officer or attorney duly authorised. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company), if the Proxy Form is submitted by post, must be deposited with the Proxy Form (or if submitted electronically via email, be emailed with the Proxy Form), failing which the Proxy Form may be treated as invalid.
The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form (including any related attachment). In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the Shareholder, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by CDP to the Company.
- Annual Report and other documents**
The Annual Report for the financial year ended 31 March 2020 (the "Annual Report 2019/2020") and the Appendix dated 29 June 2020 in relation to the proposed renewal of the share buyback mandate (the "Appendix") have been uploaded on SGXNet on 29 June 2020 and may be accessed via SGXNet and also at the Company's website as follows:
 - the Annual Report 2019/2020 may be accessed at the URL <http://www.mtq.com.sg/investor.html> by clicking on the hyperlinks "Download Annual Report" under the "Annual Report 2020" section of "Annual Report"; and
 - the Appendix may be accessed at the URL <http://www.mtq.com.sg/investor.html> by clicking on the hyperlinks under the "Proposed Renewal of the Share Buyback Mandate" section of "Circulars".

Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting 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 the AGM as proxy 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.