

CIRCULAR DATED 20 APRIL 2015

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your Shares in the capital of Avi-Tech Electronics Limited (the “**Company**”) held through The Central Depository (Pte) Limited (the “**CDP**”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Circular, together with the Notice of Extraordinary General Meeting and the accompanying Proxy Form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The Company was placed on the watch-list of the SGX-ST (the “Watch-list”) on 3 September 2014. Should the Company be unable to meet the requirements of Rule 1314 of the Listing Manual (as defined herein), the SGX-ST may either remove the Company from its Official List, or suspend trading of the Shares (as defined herein) with a view to removing the Company from its Official List. In the event that the SGX-ST exercises its power to remove the Company from its Official List at such time, any exit alternative offered by the Company may or may not be reasonable and shareholders of the Company may lose some or all of their investment in the Company.

Terms appearing on the cover of this Circular have the same meanings as defined in this Circular.



AVI-TECH ELECTRONICS LIMITED

(Company Registration No. 198105976H)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED ALTERATIONS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

IMPORTANT DATES AND TIMES

- Latest date and time for lodgment of Proxy Form : 10 May 2015 at 12.00 p.m.
- Date and time of Extraordinary General Meeting : 12 May 2015 at 12.00 p.m.
- Place of Extraordinary General Meeting : 19A Serangoon North Avenue 5
6th floor
Singapore 554859

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

“Act” or “Companies Act”	:	The Companies Act, Chapter 50 of Singapore, as amended, modified or supplemented from time to time
“Articles”	:	The Articles of Association of the Company, as amended, modified or supplemented from time to time
“Board”	:	The board of Directors of the Company for the time being
“CDP”	:	Central Depository (Pte) Limited
“Circular”	:	This circular dated 20 April 2015
“Company”	:	Avi-Tech Electronics Limited
“Directors”	:	The directors of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company, notice of which is set out in this Circular
“Listing Manual”	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time
“Proposed Alterations”	:	The proposed alterations to the Articles, as set out in full in the Appendix to this Circular
“Proxy Form”	:	The proxy form in respect of the EGM as set out in this Circular
“Register of Members”	:	The register of members of the Company
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Share”	:	An ordinary share in the share capital of the Company and “Shares” shall be construed accordingly
“Share Registrar”	:	Boardroom Corporate & Advisory Services Pte. Ltd.
“Shareholders”	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with those Shares

DEFINITIONS

Currencies and units of measurements

“S\$” : Singapore dollar

“%” or “per cent.” : Per centum or percentage

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 130A of the Act.

The terms, “**subsidiary**” and “**subsidiaries**”, shall have the meanings ascribed to them in the Act.

Words importing the singular number shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender only shall, where applicable, include the feminine and neuter genders. References to person shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning assigned to it under the Act or any statutory modification thereof, as the case may be.

Any reference to a time of day in this Circular is made by reference to Singapore time unless otherwise stated.

Any discrepancies in this Circular between the sum of the figures stated and the total thereof are due to rounding. Accordingly, figures shown as totals in this Circular (if any) may not be an arithmetic aggregation of the figures which precede them.

LETTER TO SHAREHOLDERS

AVI-TECH ELECTRONICS LIMITED

(Company Registration No.: 198105976H)
(Incorporated in the Republic of Singapore)

Directors

Khor Thiam Beng (Chairman and Independent Director)
Lim Eng Hong (Chief Executive Officer and Director)
Goh Chung Meng (Independent Director)
Michael Grenville Gray (Independent Director)

Registered Office

19A Serangoon North Avenue 5
Singapore 554859

20 April 2015

To: The Shareholders of Avi-Tech Electronics Limited

Dear Sir/Madam

THE PROPOSED ALTERATIONS TO THE ARTICLES OF ASSOCIATION

1 INTRODUCTION

The Directors propose to convene the EGM of the Company to be held on 12 May 2015 at 12.00 p.m. at 19A Serangoon North Avenue 5, 6th Floor, Singapore 554859 to seek Shareholders' approval for the Proposed Alterations to the Articles of the Company.

The purpose of this Circular is to provide Shareholders with information relating to, and to seek their approval for, the Proposed Alterations to the Articles of the Company to be tabled at the EGM.

2 THE PROPOSED ALTERATIONS TO THE ARTICLES OF ASSOCIATION

2.1 Proposed Alterations

On 31 July 2013, the SGX-ST announced the introduction of new listing rules to promote greater transparency in general meetings and support listed companies and trusts in enhancing their shareholder engagement. These new rules include (a) holding of general meetings in Singapore, (b) voting by poll for all resolutions and (c) disclosures of relevant details on voting outcomes. The Directors are proposing to alter the Articles, where relevant, to align them with the prevailing listing rules of the SGX-ST.

2.2 Summary of Proposed Alterations

The following is a summary of the principal proposed alterations to the Articles.

2.2.1 Articles 54, 55, 57, 61, 63 and 67

On 31 July 2013, the SGX-ST announced that the SGX-ST's listing rules would be amended, with effect from 1 January 2014, to require all issuers with a primary listing on the SGX-ST to hold their general meetings in Singapore (unless prohibited by relevant laws and regulations in the jurisdiction of their incorporation), in order to promote more active participation and engagement of shareholders.

LETTER TO SHAREHOLDERS

The Articles do not currently require general meetings to be held in Singapore. It is therefore proposed that Articles 54 and 55 be amended to require general meetings to be held at such place in Singapore as may be determined by the Directors. Consequential alterations are also proposed to Articles 57, 61, 63 and 67.

2.2.2 Articles 64, 65 and 67

On 31 July 2013, the SGX-ST also announced that the SGX-ST's listing rules would be amended, with effect from 1 August 2015, to require issuers to conduct the voting of all resolutions put to general meetings by poll, in order to enhance transparency of the voting process and encourage greater shareholder participation. The new listing rules will require at least one scrutineer to be appointed for each general meeting.

Article 64, which currently provides that at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded, is proposed to be altered to be in line with the new listing rules. Consequential alterations are also being proposed to Articles 65 and 67.

2.2.3 Article 76

On 31 July 2013, the SGX-ST issued Practice Note 7.5 of the Listing Manual. Practice Note 7.5, which takes effect from 1 January 2015, recommends that, where a shareholder submits a proxy form and subsequently attends the general meeting in person and votes, the appointment of the proxy should be revoked at the point when the shareholder attends the meeting.

This recommendation is proposed to be inserted into Article 76.

2.2.4 Article 97A

It is proposed that a new Article 97A be inserted to provide for the mandatory resignation of a Director where he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. This is to bring the Articles in line with Appendix 2.2 of the Listing Manual.

2.3 Appendix

The text of the Articles which are proposed to be altered are set out in the Appendix to this Circular. The proposed alterations to the Articles are subject to Shareholders' approval.

3 DIRECTORS' RECOMMENDATION

The Directors, having considered the rationale and terms of the Proposed Alterations, are of the opinion that the Proposed Alterations would be beneficial to, and are in the interests of, the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the resolution set out in the notice of EGM relating to the Proposed Alterations to be proposed at the EGM.

LETTER TO SHAREHOLDERS

4 EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out in this Circular, will be held at the time and place as stipulated in the notice of EGM for the purpose of considering and, if thought fit, passing with or without any modifications, the resolution set out in the notice of EGM.

5 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the Proxy Form attached to the notice of EGM in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the registered office of the Company, not later than 48 hours before the time fixed for the EGM. The appointment of a proxy by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes in place of the proxy.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP at least 48 hours before the EGM.

6 DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Alterations, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

7 DOCUMENTS FOR INSPECTION

The following document is available for inspection at the registered office of the Company at 19A Serangoon North Avenue 5, Singapore 554859 during normal business hours from the date of this Circular up to the date of the EGM: the current Memorandum and Articles of Association of the Company.

Yours faithfully

For and on behalf of the
the Board of Directors of
AVI-TECH ELECTRONICS LIMITED

Khor Thiam Beng
Chairman

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THE PROPOSED ALTERATIONS TO THE ARTICLES OF ASSOCIATION

The alterations which are proposed to be made to the Articles are set out below. For ease of reference, the full text of the Articles which are proposed to be altered has also been reproduced and the proposed alterations are marked therein.

1. Proposed Amendments to Article 54

“54. **GENERAL MEETINGS.** A general meeting shall be held once in every calendar year, at such time and place in Singapore as may be determined by the Directors, but not more than four months shall be allowed to elapse between the close of each financial year and such general meeting.”

2. Proposed Amendments to Article 55

“55. **GENERAL AND EXTRAORDINARY MEETINGS.** The abovementioned general meetings shall be called general meetings. All other general meetings shall be held at such time and place in Singapore as may be determined by the Directors and shall be called extraordinary meetings.”

3. Proposed Amendments to Article 57

“57. **NOTICE OF MEETING.** Any general meeting at which it is proposed to pass a special resolution or a resolution of which special notice has been given to the Company, shall be called by twenty-one days’ notice at least and any other general meeting by fourteen days’ notice at least, provided that a general meeting notwithstanding that it has been called by a shorter notice than that specified above, shall be deemed to have been duly called if it is so agreed (a) in the case of a general meeting, by all the Members entitled to attend and to vote thereat (b) in the case of extraordinary meetings, by a majority in number of the members having a right to attend and vote thereat, being a majority which holds not less than 95% of the total voting rights of all the members having a right to vote at that meeting. Every notice calling a general meeting shall specify the place in Singapore and the day and the hour of meeting and be given in a manner hereinafter mentioned to such persons as are under the provisions of these Articles entitled to receive notices of general meetings from the Company. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. In the event of the Company being listed on the Singapore Exchange at least fourteen days’ notice of every such meeting shall be given by advertisement in the daily press and in writing to the Singapore Exchange. The accidental omission to give such notice to, or the non receipt of such notice by, any such person shall not invalidate the proceedings or any resolution passed at any such meeting.”

4. Proposed Amendments to Article 61

“61. **IF NO QUORUM MEETING ADJOURNED OR DISSOLVED.** If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and

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place in Singapore, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Members present shall be a quorum.”

5. Proposed Amendments to Article 63

“63. **NOTICE OF ADJOURNED MEETINGS.** The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place in Singapore as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no Member shall be entitled to any notice of any adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.”

6. Proposed Amendments to Article 64

“64. **HOW RESOLUTION DECIDED.**

(1) If required by the listing rules of the Securities Exchange, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by the Securities Exchange).

(2) Subject to Article 64(1), at any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or on the declaration of the result of the show of hands a poll is demanded by either:-

- (i) the Chairman of the meeting; or
- (ii) not less than two Members present in person or by proxy and entitled to vote at the meeting; or
- (iii) a Member or Members present in person or by proxy and representing not less than ten per cent of the total voting rights of all the Members having the right to vote at the meeting; or
- (iv) a Member or Members present in person or by proxy and holding not less than ten per cent of the total number of paid-up shares of the Company (excluding treasury shares).”

7. Proposed Amendments to Article 65

“65. **RESULT OF VOTING.** A demand for a poll made pursuant to Article 64(2) may be withdrawn. Unless a poll be so demanded (and the demand be not withdrawn) or is required pursuant to Article 64(1), a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.”

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8. Proposed Amendments to Article 67

“67. **HOW POLL TO BE TAKEN.** No poll shall be demanded pursuant to Article 64(2) on the election of a Chairman or on any question of adjournment of the meeting. If a poll is required pursuant to Article 64(1), the poll on the election of a Chairman or on any question of adjournment of the meeting shall be taken immediately. A poll demanded on any other question, whether required pursuant to Article 64(1) or demanded pursuant to Article 64(2), shall be taken at such time and place in Singapore, and in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded (as the case may be). The Chairman of the meeting may (and if so required by the listing rules of the Securities Exchange shall) appoint scrutineers and adjourn the meeting to some place in Singapore and time fixed by him for the purpose of declaring the result of the poll. Any business other than that upon which a poll has been demanded pursuant to Article 64(2) may be proceeded with at a meeting pending the taking of the poll.”

9. Proposed Amendments to Article 76

“76. **INSTRUMENT APPOINTING A PROXY TO BE LEFT AT THE OFFICE.** The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the Office not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. The deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the meeting, as well as for any adjournment of the meeting to which it relates. In such an event, the appointment of the proxy or proxies is deemed to be revoked by the Member concerned at the point when the Member attends the meeting.”

10. Proposed Addition of Article 97A

“97A. OFFICE OF DIRECTOR VACATED IF DISQUALIFIED IN ANY JURISDICTION. The office of a Director shall be vacated if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds (in which case he must immediately resign from the Board).”

NOTICE OF EXTRAORDINARY GENERAL MEETING

AVI-TECH ELECTRONICS LIMITED

(Company Registration No. 198105976H)
(Incorporated in Singapore on 31 December 1981)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Avi-Tech Electronics Limited (the “**Company**”) will be held at 19A Serangoon North Avenue 5, 6th floor, Singapore 554859 on 12 May 2015 at 12.00 p.m., for the purpose of considering and, if thought fit, passing (with or without any modifications) the following resolution set out below.

All capitalised terms in this Notice which are not defined herein shall have the same meanings ascribed to them in the circular to shareholders of the Company dated 20 April 2015 (the “**Circular**”).

SPECIAL RESOLUTION: THE PROPOSED ALTERATIONS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

That:

- (a) the Articles of Association of the Company be and are hereby altered in the manner and to the extent as set out in the Appendix to the Circular; and
- (b) the Directors of the Company and each of them be and is hereby authorised to do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Khor Thiam Beng
Chairman
Avi-Tech Electronics Limited

20 April 2015

Notes:

1. With the exception of members holding shares through nominee companies, who may each appoint more than two proxies, a member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
2. The instrument appointing the proxy or proxies must be deposited at the Company’s registered office at 19A Serangoon North Avenue 5, Singapore 554859, not less than 48 hours before the time appointed for the meeting.
3. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company’s option to treat this proxy form as invalid.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorized in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its Common Seal or under the hand of its attorney or a duly authorized officer.

AVI-TECH ELECTRONICS LIMITED

(Company Registration No. 198105976H)

(Incorporated in Singapore on 31 December 1981)

EXTRAORDINARY GENERAL MEETING PROXY FORM

IMPORTANT:

1. For investors who have used their CPF monies to buy shares in the capital of Avi-Tech Electronics Limited, this Circular is forwarded to them at the request of their CPF Approved Nominees and is sent solely FOR INFORMATION ONLY.
2. This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF investors who wish to vote should contact their CPF Approved Nominee.

I/We, _____ (Name)
of _____ (Address)
being a member/members of AVI-TECH ELECTRONICS LIMITED (the "Company") hereby
appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)

or failing him/her, the Chairman of the Meeting as my/our proxy to attend and to vote for me/us on my/our behalf and, if necessary, to demand a poll, at the Extraordinary General Meeting of the Company to be held at 19A Serangoon North Avenue 5, 6th floor, Singapore 554859 on 12 May 2015 at 12.00 p.m. and at any adjournment thereof. The proxy is to vote on the business before the Meeting as indicated below. If no specific directions as to voting are given, the proxy/proxies will vote or abstain from voting at his/her discretion, as he/she will on any other matter arising at the Meeting.

Please indicate your vote "For" or "Against" with an "X" within the box provided.

No.	Special Resolution	For	Against
1	To approve the Proposed Alterations to the Articles of Association of the Company		

Dated this _____ day of _____ 2015.

Total number of Shares in	Number of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Member(s)/
Common Seal of Corporate shareholder

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 130A of the Companies Act, Cap. 50), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. With the exception of members holding shares through nominee companies, who may each appoint more than two proxies, a member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
3. The instrument appointing the proxy or proxies must be deposited at the Company's registered office at 19A Serangoon North Avenue 5, Singapore 554859, not less than 48 hours before the time appointed for the meeting.
4. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option to treat this proxy form as invalid.
5. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its Common Seal or under the hand of its attorney or a duly authorised officer.
6. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act, Cap. 50.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument of proxy lodged if such member, being the appointor, is not shown to have shares entered against his name in the Depository Register 48 hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company.

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