

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, financial, tax or other professional adviser immediately.

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

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this Circular.

This Circular has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this Circular.

The contact person for the Sponsor is Mr Tan Chong Huat, Registered Professional, Address: Six Battery Road #10-01, Singapore 049909, Tel: (65) 6381 6757.



LINAIR TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199505699D)

CIRCULAR TO SHAREHOLDERS

in relation to:-

- (A) THE PROPOSED ADOPTION OF THE INTERESTED PERSON TRANSACTIONS MANDATE;
AND**
- (B) THE PROPOSED CHANGE OF NAME OF THE COMPANY.**

*Independent Financial Adviser to the Independent Directors
in relation to the Proposed Adoption of the Interested Person Transactions Mandate*

Deloitte & Touche Corporate Finance Pte Ltd

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200200144N)

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	26 October 2015 at 10.00 a.m.
Date and time of Extraordinary General Meeting	:	28 October 2015 at 10.00 a.m.
Place of Extraordinary General Meeting	:	33 Mactaggart Road, #04-00 Singapore 368082

CONTENTS

	PAGE
DEFINITIONS	3
LETTER TO SHAREHOLDERS	6
1. INTRODUCTION	6
2. THE PROPOSED ADOPTION OF THE INTERESTED PERSON TRANSACTIONS MANDATE	6
3. REVIEW PROCEDURES FOR THE IPTS	11
4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	13
5. OPINION OF THE IFA IN RESPECT OF THE PROPOSED IPT MANDATE	14
6. STATEMENT OF THE AUDIT COMMITTEE	14
7. THE PROPOSED CHANGE OF NAME OF THE COMPANY	14
8. DIRECTORS' RECOMMENDATION	15
9. EXTRAORDINARY GENERAL MEETING	15
10. ACTIONS TO BE TAKEN BY SHAREHOLDERS	16
11. DIRECTORS' RESPONSIBILITY STATEMENT	16
12. DOCUMENTS AVAILABLE FOR INSPECTION	16
APPENDIX A – LETTER FROM DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD TO THE INDEPENDENT DIRECTORS IN RELATION TO THE PROPOSED ADOPTION OF THE IPT MANDATE	17
NOTICE OF EXTRAORDINARY GENERAL MEETING	20
PROXY FORM	

DEFINITIONS

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

“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“Board”	:	The board of Directors of the Company as at the date of this Circular
“Catalist Rules”	:	SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified and supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Chern Dar”	:	Chern Dar Enterprise Co., Ltd.
“Circular”	:	This circular to Shareholders dated 6 October 2015
“Companies Act”	:	Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
“Company”	:	Linair Technologies Limited
“control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial or operating policies of a company
“controlling shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the total number of issued shares excluding treasury shares in a company; or (b) in fact exercises control over the company
“Directors”	:	The directors of the Company as at the date of this Circular and each a “ Director ”
“EGM”	:	The extraordinary general meeting of the Company or any adjournment thereof to be held on 28 October 2015, notice of which is set out on pages 20 to 21 of this Circular
“ETFE”	:	Has the meaning ascribed thereto in Section 2.1
“FM Global”	:	Factory Mutual Global Technologies LLC a major international commercial and industrial property insurance and risk management organisation specialising in property protection, and its affiliates including Factory Mutual Research
“FM-approved ETFE-coated ducts”	:	ETFE-coated ducts that have been approved by FM Global to apply the “FM-APPROVED” label
“FY”	:	Financial year ended or ending 31 December
“Group”	:	The Company and its subsidiaries
“IFA” or “Deloitte”	:	Deloitte & Touche Corporate Finance Pte Ltd, being the independent financial adviser to the Independent Directors in relation to the proposed adoption of the IPT Mandate
“Independent Directors”	:	The Directors who are considered independent in relation to the proposed adoption of the IPT Mandate

DEFINITIONS

“interested person”	:	A director, chief executive officer, or controlling shareholder of the Company, or an associate (as defined in Chapter 9 of the Catalyst Rules) of any such director, chief executive officer, or controlling shareholder
“interested person transaction(s)”	:	Transactions (within the meaning of Chapter 9 of the Catalyst Rules) between an entity at risk and an interested person
“IPT Mandate”	:	Has the meaning ascribed thereto in Section 2.3.6
“IPT(s)”	:	Has the meaning ascribed thereto in Section 2.2
“Latest Practicable Date”	:	30 September 2015, being the latest practicable date prior to the printing of this Circular
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Memorandum and Articles of Association”	:	The Memorandum and Articles of Association of the Company, as amended or modified from time to time
“Notice of EGM”	:	The notice of EGM set out on pages 20 to 21 of this Circular
“NTA”	:	Net tangible assets
“Securities Account”	:	The securities account maintained by a Depositor with CDP
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	The registered holders of the Shares in the register of members of the Company, except 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 such Shares
“Shares”	:	Ordinary shares in the share capital of the Company
“Sponsor”	:	RHT Capital Pte. Ltd.
“subsidiary” or “subsidiaries”	:	Has the meaning ascribed to it in Section 5 of the Companies Act
“Substantial Shareholders”	:	Persons who have an interest in one or more voting Shares, and the total votes attaching to that Share or those Shares representing not less than 5.0% of the total votes attaching to all the voting Shares in the Company
“%” or “per cent”	:	Per centum or percentage
“S\$” or “cents”	:	Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

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

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

DEFINITIONS

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

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

Any discrepancies in the tables included in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables in this Circular may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date respectively, unless otherwise stated.

LETTER TO SHAREHOLDERS

LINAIR TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199505699D)

Directors:

Loh Yih (*Executive Chairman and Executive Director*)
Wong Kok Chye (*Group Chief Executive Officer and Executive Director*)
Ong Chin Lin (*Independent Non-Executive Director*)
Yeo Meng Hin (*Independent Non-Executive Director*)
Ho Ta-Huang (*Non-Executive and Non-Independent Director*)

Registered Office:

33 Mactaggart Road
#04-00
Singapore 368082

6 October 2015

To: The Shareholders of Linair Technologies Limited

**(A) THE PROPOSED ADOPTION OF THE INTERESTED PERSON TRANSACTIONS MANDATE;
AND**

(B) THE PROPOSED CHANGE OF NAME OF THE COMPANY

Dear Sir/Madam,

1. INTRODUCTION

1.1 The Directors are proposing to convene an EGM to seek Shareholders' approval in respect of the following:

- (a) the proposed adoption of the IPT Mandate; and
- (b) the proposed Change of Name of the Company.

1.2 The purpose of this Circular is to explain the reasons for, and provide the Shareholders with, relevant information pertaining to the aforesaid proposals to be tabled at the EGM and to seek Shareholders' approval for the resolutions relating to the same.

1.3 The SGX-ST and the Sponsor assume no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this Circular.

2. THE PROPOSED ADOPTION OF THE INTERESTED PERSON TRANSACTIONS MANDATE

2.1 Background

The Company is a multi-disciplinary group providing a one-stop environmental solutions and integrated services to diverse industries including semiconductor, wastewater treatment, chemical, pharmaceutical and biotechnological industries. The Company is also a leading building services and engineering solutions provider which specialises in the design, installation, testing and commissioning of Air-Conditioning and Mechanical Ventilation (ACMV) and Electrical Systems.

The Group's business includes, *inter alia*, the sale and distribution of products, such as critical airflow control systems and ductworks for laboratories, which are mainly used in industrial, biotechnology and pharmaceutical industries. The Group also specialises in the manufacturing of Ethylene Tetrafluoroethylene ("ETFE") coated stainless steel ducts, uncoated stainless steel ducts, galvanised ducts and other specialised exhaust system components. As part of the Group's business, the Group provides production of FM-approved ETFE-coated ducts under the brand name of CMT™, which are highly corrosion resistant ducts, designed to handle both flammable and non-flammable corrosive and/or toxic fumes in exhaust systems.

LETTER TO SHAREHOLDERS

In the FY ended 31 December 2014, the Group had entered into the following types of transactions with Chern Dar, and the aggregate value of each type of transaction is as follows:

Type of transaction	Amount (\$)
Purchase of trade products from a related party, a substantial shareholder of the Company	743,056
Total	743,056

Chern Dar is a substantial shareholder of the Company. The Group's Non-Executive Director and Non-Independent Director, Mr Ho Ta-Huang, is the founder and Chairman of Chern Dar, which is based in Taiwan. Chern Dar is a company incorporated in Taiwan in 1977 and principally engaged in the business of manufacturing and installation of stainless steel and galvanised steel products.

2.2 Categories of IPTs

The Group envisages that in the ordinary course of its business and due to increased business demands, a range of supply transactions between the Group and Chern Dar are likely to occur from time to time. Such transactions would include, but are not limited to the purchase of trade products (collectively, the "IPTs").

Chern Dar has been manufacturing and supplying the Group with certain stainless steel and galvanised steel products since around year 2001. These products include accessories such as angle flanges, pressed elbows and worm gears, which are not manufactured by the Group.

Chern Dar also manufactures and supplies to the Group stainless steel and galvanised steel products such as the ETFE coated-straight ducts, reducers, blind plates and regulating dampers. The Group has made purchases of the aforementioned products from Chern Dar after taking into account the maximum manufacturing capacity of the Group's subsidiaries and their capacity limitations in fulfilling the increased orders of the these products.

2.3 Proposed IPT Mandate

2.3.1 Chapter 9 of the Catalist Rules governs transactions in which a listed company or any of its subsidiaries or associated companies (known as an "entity at risk") enters into or proposes to enter into with a party who is an interested person of the listed company. The purpose is to guard against the risk that interested persons could influence the listed company, its subsidiaries or associated companies to enter into transactions with it that may adversely affect the interests of the listed company or its shareholders.

2.3.2 Under Chapter 9 of the Catalist Rules, where there is a transaction between an interested person and an entity at risk, and the value of the transaction alone or in aggregation with other transactions conducted with the same interested person during the financial year reaches or exceeds certain materiality thresholds (which are based on the listed company's latest audited consolidated net tangible assets ("NTA")), unless the transaction is excluded as described below, the listed company is required to make an immediate announcement, or to make an immediate announcement and seek its shareholder's approval for the transaction.

In particular, an immediate announcement is required for an interested person transaction of a value equal to, or exceeding:

- (a) 3.0% of the listed company's latest audited consolidated NTA; or
- (b) 3.0% of the listed company's latest audited consolidated NTA, when aggregated with the values of all other transactions entered into with the same interested person (as construed under Chapter 9 of the Catalist Rules) during the same financial year.

LETTER TO SHAREHOLDERS

Further, shareholders' approval is required for an interested person transaction of a value equal to, or exceeding:

- (c) 5.0% of the listed company's latest audited consolidated NTA; or
- (d) 5.0% of the listed company's latest audited consolidated NTA, when aggregated with the values of all other transactions entered into with the same interested person (as construed under Chapter 9 of the Catalist Rules) during the same financial year.

These requirements do not apply to transactions that are below S\$100,000 in value or certain transactions which, by reason of the nature of such transactions, are not considered to put the listed company at risk to its interested person and hence are excluded from the ambit of Chapter 9 of the Catalist Rules.

2.3.3 For illustrative purposes, based on the latest audited consolidated financial statements of the Company and the Group for the financial year ended 31 December 2014, the consolidated NTA of the Group was S\$12,503,458. Accordingly, in relation to the Group, for the purpose of Chapter 9 of the Catalist Rules, in the current financial year Shareholders' approval is required where:

- (a) the interested person transaction is of a value equal to, or more than, approximately S\$625,173, being 5% of the latest audited consolidated NTA of the Group; or
- (b) the interested person transaction, when aggregated with other transactions entered into with the same interested person during the same financial year, is of a value equal to, or more than, approximately S\$625,173.

2.3.4 Chapter 9 of the Catalist Rules, however, allows a listed company to seek a general mandate from its shareholders for recurrent transactions of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials (but not for the purchase or sale of assets, undertakings or businesses) which may be carried out with the listed company's interested persons. A general mandate is subject to annual renewal.

2.3.5 For the purposes of Chapter 9 of the Catalist Rules:

- (a) an "**entity at risk**" means:
 - (i) the listed company;
 - (ii) a subsidiary of the listed company that is not listed on the SGX-ST or on an approved exchange; or
 - (iii) an associated company of the listed company that is not listed on the SGX-ST or an approved exchange, provided that the listed company and/or its subsidiaries (the "**listed group**"), or the listed group and its interested person(s), has control over the associated company;
- (b) an "**interested person**" means a director, chief executive officer or controlling shareholder of the listed company or an associate of such director, chief executive officer or controlling shareholder;
- (c) an "**associate**" in relation to an interested person who is a director, chief executive officer or controlling shareholder, includes an immediate family member (that is, the spouse, child, adopted child, step-child, sibling or parent) of such director, chief executive officer or controlling shareholder, the trustees of any trust of which the director/his immediate family, the chief executive officer/his immediate family or the controlling shareholder/his immediate family is a beneficiary, or in the case

LETTER TO SHAREHOLDERS

of a discretionary trust, is a discretionary object, and any company in which the director/his immediate family, the chief executive officer/his immediate family or the controlling shareholder/his immediate family has or have an aggregate interest (directly or indirectly) of 30% or more, and, where a controlling shareholder is a corporation, its subsidiary or holding company or fellow subsidiary or a company in which it and/or they have (directly or indirectly) an interest of 30% or more;

- (d) an “**associated company**” means a company in which at least 20% but not more than 50% of its shares are held by the listed company or group;
- (e) an “**approved exchange**” means a stock exchange that has rules which safeguard the interest of shareholders against interested person transactions according to similar principles as Chapter 9;
- (f) an “**interested person transaction**” means a transaction between an entity at risk and an interested person; and
- (g) a “**transaction**” includes the provision or receipt of financial assistance; the acquisition, disposal or leasing of assets; the provision or receipt of services; the issuance or subscription of securities; the granting of or being granted options; and the establishment of joint ventures or joint investments, whether or not entered into in the ordinary course of business, and whether entered into directly or indirectly.

2.3.6 In view of the above, the Company wishes to seek the approval of Shareholders for the proposed adoption of the interested person transactions mandate in respect of future transactions that the Group may enter into with Chern Dar, as more particularly set out in Section 2.2 of this Circular (the “**IPT Mandate**”).

2.3.7 Given that the transactions with Chern Dar are expected to be recurrent transactions and may occur at any time, the proposed IPT Mandate will allow the Group to undertake such transactions in a more expeditious manner.

2.3.8 For the avoidance of doubt, there will be no sale or purchase of any assets, undertakings or businesses within the scope of the proposed IPT Mandate. The proposed IPT Mandate will also not cover any transaction by any entity in the Group with an interested person where such transaction is below S\$100,000 in value as the threshold and aggregation requirements of Chapter 9 of the Catalist Rules would not apply to such transactions. Finally, transactions with other interested persons (other than the classes of interested persons detailed in Section 2.4 below) that do not fall within the ambit of the proposed IPT Mandate will be subject to the relevant provisions of Chapter 9 of the Catalist Rules and/or other applicable provisions of the Catalist Rules.

2.4 Classes of Interested Persons

As disclosed in section 2.2 above, Mr Ho Ta-Huang is a Non-Executive and Non-Independent Director of the Company. He is also the founder and Chairman of Chern Dar, and has a direct interest in 26.38% of the total issued share capital of Chern Dar. Mr Ho Ta-Huang and his brothers own the entire shareholding of Chern Dar. As Mr Ho Ta-Huang and his immediate family have an interest of more than 30% in Chern Dar, Chern Dar is an “interested person” under Rule 904(4) of the Catalist Rules.

The proposed IPT Mandate will apply to IPTs that are carried out between (i) any member of the Group (which is the “entity at risk” for purposes of Chapter 9 of the Catalist Rules), and (ii) Chern Dar.

Pursuant to Chapter 9 of the Catalist Rules, for so long as Mr Ho Ta-Huang remains a Director of the Company, and Chern Dar remains an associate of Mr Ho Ta-Huang, Chern Dar will be deemed an “interested person”, and any transaction between Chern Dar and any member of the Group will be deemed an “interested person transaction”.

LETTER TO SHAREHOLDERS

2.5 Rationale for and benefits of the proposed IPT Mandate

The Company is proposing the implementation of the IPT Mandate, pursuant to Chapter 9 of the Catalist Rules, to enable the Company and its subsidiaries, which are considered to be “entities at risk”, to enter in the ordinary course of business into certain types of transactions with specified classes of interested persons, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such transactions as set out in Section 3. The adoption of the proposed IPT Mandate will:

- 2.5.1 facilitate entry into the IPTs with the specified classes of interested persons in the ordinary course of the Group’s businesses; and
- 2.5.2 eliminate the need for the Company to convene separate general meetings on each occasion, pursuant to the financial limits imposed under Chapter 9 of the Catalist Rules, to seek Shareholders’ approval as and when such transactions with interested persons arise, thereby:
 - (a) reducing substantially the administrative time, inconvenience and costs associated with the convening of such meetings; and
 - (b) enabling the Group to maintain its overall competitiveness and not be placed at a disadvantage to other parties that do not require shareholders’ approval to be obtained for entering into such transactions, particularly given the time-sensitive nature of such transactions.

2.6 Validity of the proposed IPT Mandate

If approved by Shareholders at the EGM, the proposed IPT Mandate will take effect from the date of receipt of Shareholders’ approval, and will (unless revoked or varied by the Company in a general meeting) continue to be in force until the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier, and will apply to IPTs entered into from the date of receipt of the Shareholders’ approval. Approval from Shareholders will be sought for the renewal of the proposed IPT Mandate at each subsequent annual general meeting of the Company, subject to satisfactory review by the Audit Committee of its continued application to the IPTs.

2.7 Disclosure

Pursuant to Chapter 9 of the Catalist Rules, the Company will disclose in its annual report the aggregate value of the IPTs conducted under the proposed IPT Mandate during the financial year, and in the annual reports for the subsequent financial years during which the proposed IPT Mandate is in force.

In addition, the Company will announce the aggregate value of IPTs conducted pursuant to the proposed IPT Mandate for the financial periods which it is required to report on within the time required for the announcement of such report. These disclosures will be in the form set out in the Catalist Rules.

2.8 Abstention from voting

In accordance with Rule 919 and 920(1)(b)(viii) of the Catalist Rules, the interested persons, namely, Chern Dar, will abstain, and will procure that each of its associates will abstain from voting in respect of each of their shareholdings in the Company on the resolution approving the proposed IPT Mandate.

Further, Chern Dar and Mr Ho Ta-Huang shall decline, and ensure that its or his associates decline to accept appointment as proxy/proxies to vote at the EGM in respect of the resolution relating to the proposed IPT Mandate for other Shareholders unless the Shareholders concerned shall have given specific instructions as to the manner in which his votes are to be cast at the EGM.

LETTER TO SHAREHOLDERS

3. REVIEW PROCEDURES FOR THE IPTS

3.1 Review by the Audit Committee or Board

The Audit Committee will review and approve all IPTs (where necessary) to ensure that they are on normal commercial terms and on an arm's length basis, that is, the transactions are transacted on terms and prices not more favourable to interested persons than if they were transacted with a third party and are not prejudicial to the interests of the Group or minority Shareholders in any way.

3.2 Review procedures

The Group will establish the following review procedures to ensure that all the IPTs under the proposed IPT Mandate are carried out on normal commercial terms and will not be prejudicial to the interests of the Group or minority Shareholders:

3.2.1 Purchase of trade products

As stated in section 2.2 of this Circular, it is envisaged that the Group may enter into contracts for a range of supply transactions with Chern Dar from time to time. These may include but are not limited to the purchase of trade products.

All contracts entered into or transactions with interested persons are to be carried out at the prevailing market prices, determined by market conditions on terms which are no more favourable to the interested persons than the usual commercial terms extended to unrelated third parties (including, where applicable, preferential prices, rates or discounts accorded to a class of customers or for long-term contracts where the giving of such preferential prices, rates or discounts are commonly practised within the applicable industry and may be extended to unrelated third parties), or otherwise in accordance with applicable industry norms. The Company will source for documented evidences of market prices and quotations, where practicable, for ascertaining the reasonableness of the pricing.

Where the prevailing market prices or rates are not available due to the nature of the trade products to be purchased and the then prevailing business conditions, the Company will determine and assess a reasonable price to ensure that the price for such trade products purchased from interested persons is in accordance with industry norms and usual business practices, strategic direction of the Group and pricing policies of the relevant company in the Group. The reasonable price as determined by the Company shall be subject to the Audit Committee's concurrence for those orders that are material and in accordance to the Group's contracts and transactions thresholds as stated below. In determining the transaction price or rate payable to interested persons for such products, factors such as, but not limited to, specifications, customer requirements, duration of contract, and credit worthiness will be taken into consideration.

Notwithstanding the aforementioned, prior approval will have to be obtained for contracts and transactions in accordance with the following thresholds:

- (a) contracts and transactions amounting to less than S\$50,000 in value to be reviewed and approved by the Group Chief Financial Officer or the Group Chief Executive Officer;
- (b) contracts and transactions amounting to or exceeding S\$50,000 but less than S\$600,000 in value to be reviewed and approved by the Group Chief Financial Officer and any one (1) of the Directors or Group Chief Executive Officer (who does not have an interest in the contracts and/or transactions); or
- (c) contracts and transactions amounting to or exceeding S\$600,000 in value to be reviewed and approved by the Audit Committee and the Board of Directors.

LETTER TO SHAREHOLDERS

3.2.2 Additional review procedures

Apart from the abovementioned procedures, to ensure that all future IPTs are carried out on normal commercial terms and will not be prejudicial to the interests of the Group or minority Shareholders, the following additional review procedures in respect of transactions other than the abovementioned, will be implemented by the Group:

- (a) when purchasing any products from an interested person, two (2) other quotations from non-interested persons will be obtained for comparison to ensure that the interests of the Group or minority Shareholders are not disadvantaged. The purchase price or fee for the products shall not be higher than the most competitive price or fee of the two (2) other quotations from non-interested persons. In determining the most competitive price, all pertinent factors, including but not limited to quality, technical requirements, technical specifications, production time, delivery time and schedule, credit terms and track record will be taken into consideration;
- (b) where it is not possible to obtain two (2) other quotations from non-interested persons, the Group's pricing for such products to be purchased from the interested person will be determined by the Group Chief Executive Officer and the Chief Financial Officer or equivalent in the Group, who has no interest in the IPTs, in accordance with the Group's usual business practices and policies. In determining the transaction price payable to the interested person for such products, factors such as, but not limited to, quality, technical requirements, technical specifications, production time, delivery time and schedule, credit terms and track record will be taken into account; and
- (c) in addition, the Company shall monitor all IPTs entered into by the Group and categorise these transactions as follows:
 - (i) a Category 1 IPT is one where the value thereof, when aggregated with the values of all other transactions entered into with the same interested person, is in excess of 5.0% of the NTA based on the latest audited financial statements of the Group; and
 - (ii) a Category 2 IPT is one where the value thereof, when aggregated with the values of all other transactions entered into with the same interested person, is below or equal to 5.0% of the NTA based on the latest audited financial statements of the Group.

3.2.3 All Category 1 IPTs equal or above S\$100,000 must be approved by the Audit Committee prior to entry whereas Category 2 IPTs need not be approved by the Audit Committee prior to entry but shall be reviewed on a quarter-yearly basis by the Audit Committee.

3.2.4 The Audit Committee will review all IPTs, if any, on a quarterly basis, to ensure that they are carried out on an arm's length basis and in accordance with the procedures outlined above. It will take into account all relevant non-quantitative factors. In the event that a member of the Audit Committee is interested in any such transaction, he will abstain from participating in the deliberation, review and approval process in relation to that particular transaction.

3.2.5 The Company shall prepare all the relevant information to assist the Audit Committee in its review and will keep a register to record all IPTs, the respective interested person for the IPTs and its associates. The register shall also record the basis for entry into the transactions, including the quotations and other evidence obtained to support such basis.

3.2.6 The Company's internal auditors' internal audit plan will incorporate a review of all the IPTs at least once every half year in its audit planning. The internal audit report will be reviewed by the Audit Committee to ascertain whether the guidelines and procedures established to monitor IPTs have been complied with.

LETTER TO SHAREHOLDERS

3.2.7 The Audit Committee shall also review from time to time such guidelines and procedures to determine if they are adequate and/or commercially practicable in ensuring that IPTs are conducted on normal commercial terms, on an arm's length basis and do not prejudice the Group's interests and the interests of Shareholders. Further, if during these periodic reviews by the Audit Committee, the Audit Committee is of the opinion that the methods or procedures for determining transaction prices become inappropriate, the Company will obtain a fresh general mandate from Shareholders based on revised methods or procedures to determine transaction prices that will ensure that IPTs will be on normal commercial terms, on an arm's length basis and not prejudicial to the Group's interests and the interests of Shareholders.

3.2.8 In addition, the Audit Committee will include the review of IPTs as part of the standard procedures while examining the adequacy of the Company's internal controls. The Board will also ensure that all disclosure, approval and other requirements on IPTs, including those required by prevailing legislation, the Catalist Rules and accounting standards, are complied with. In addition, such transactions will also be subject to Shareholders' approval if required by the Catalist Rules.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in the Shares are set out below:

	Direct Interest (No. of Shares)	Deemed Interest (No. of Shares)	Total Interest (%) ⁽¹⁾
Directors			
Loh Yih ⁽²⁾	4,250,000	63,380,000	19.39
Wong Kok Chye ⁽³⁾	6,822,000	579,000	2.12
Ong Chin Lin	402,000	–	0.12
Ho Ta-Huang ⁽⁴⁾	–	45,583,000	13.07
Substantial Shareholders			
Cavangh Group Pte. Ltd.	63,380,000	–	18.17
Chern Dar ⁽⁵⁾	–	45,583,000	13.07
Ong Tiow Seng ⁽⁶⁾	–	20,000,000	5.73
Oh Beng Choo ⁽⁷⁾	–	20,000,000	5.73
Hills Holdings Pte. Ltd.	20,000,000	–	5.73
Oh Boon Shi	17,806,541	–	5.11

Notes:

- (1) Calculated based on the Company's issued share capital of 348,783,140 Shares (excluding Treasury Shares) as at the Latest Practicable Date.
- (2) Mr Loh Yih holds 100% of the shares in Cavangh Group Pte. Ltd., and is deemed to be interested in the 63,380,000 Shares held by Cavangh Group Pte. Ltd..
- (3) Mr Wong Kok Chye is deemed to be interested in the 579,000 Shares held by his spouse.
- (4) Mr Ho Ta-Huang is deemed to be interested in the 45,583,000 Shares held by Chern Dar.
- (5) The Shares of Chern Dar are held in the name of a nominee.
- (6) Mr Ong Tiow Seng holds 50% of the shares in Hills Holdings Pte. Ltd., and is deemed to be interested in the 20,000,000 Shares held by Hills Holdings Pte. Ltd..
- (7) Miss Oh Beng Choo holds 50% of the shares in Hills Holdings Pte. Ltd., and is deemed to be interested in the 20,000,000 Shares held by Hills Holdings Pte. Ltd..

LETTER TO SHAREHOLDERS

5. OPINION OF THE IFA IN RESPECT OF THE PROPOSED IPT MANDATE

Pursuant to Rule 920(1)(b)(v) of the Catalist Rules, an opinion from an independent financial adviser is also required on whether the methods and procedures for determining the transaction prices of the IPTs under the proposed IPT Mandate, are sufficient to ensure that these transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

Deloitte & Touche Corporate Finance Pte Ltd has been appointed as the independent financial adviser (the “**IFA**”) to advise the Independent Directors on the proposed adoption of the IPT Mandate and to provide an opinion to the Independent Directors on whether the review procedures for determining the transaction prices of the IPTs in connection with the proposed IPT Mandate as set out in the Circular, are sufficient to ensure that the transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

A copy of the letter from the IFA to the Independent Directors, setting out their advice in full, is set out in Appendix A of this Circular (the “**IFA Letter**”). **Shareholders are advised to read the IFA Letter carefully.**

Having considered, *inter alia*, the rationale and benefits of the proposed IPT Mandate, the review procedures of the Company for the IPTs and the role of the Audit Committee in enforcing the proposed IPT Mandate, and subject to the qualifications and assumptions set out in the IFA Letter, the IFA is of the opinion that the review procedures established by the Company in relation to the proposed IPT Mandate for determining the transaction prices of the IPTs under the proposed IPT Mandate, if adhered to, are sufficient to ensure that the IPTs will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

The IFA has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name, the IFA Letter dated 6 October 2015 and all references thereto in the form and context in which they appear in this Circular.

6. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee, save for Mr Ho Ta-Huang who will abstain from opining on the proposed IPT Mandate, having considered, *inter alia*, the terms, the rationale and benefits of the proposed IPT Mandate and the opinion of the IFA as set out in Appendix A of this Circular, is satisfied that the terms of the proposed IPT Mandate, and the review procedures for interested person transactions, as well as the half year reviews to be made by the Audit Committee in relation thereto, if adhered to, are sufficient to ensure that the IPTs will be conducted on normal commercial terms and would not be prejudicial to the interests of the Company and its minority Shareholders.

7. THE PROPOSED CHANGE OF NAME OF THE COMPANY

7.1 Rationale

On 27 August 2015, the Company announced that its wholly owned subsidiary, Air System Technology (S) Pte Ltd had changed its name to Acesian Star (S) Pte. Ltd. as part of the Group’s strategic corporate rebranding efforts.

In view of the above, the proposed change of name of the Company to “Acesian Partners Limited” will better reflect the Company’s new corporate identity and platform. The proposed change of name of the Company will not affect any of the Shareholders’ rights or the Company’s operations and financial position.

The Change of Name of the Company is a purposeful exercise as part of the Group’s overall corporate rebranding exercise. The Change of Name of the Company creates a new identity for the Company which better reflects the strides made by the Group since the Group embarked on its restructuring exercise in 2013. The new name and identity highlights the new aspirations of the Group, to continue to be the business partner of choice and the Group’s continued focus to remake and reinvent itself.

LETTER TO SHAREHOLDERS

7.2 Approvals

The proposed change of name of the Company is subject to Shareholders' approval, and will be proposed as a special resolution at the EGM. Meanwhile, the ACRA has approved the reservation of the proposed name "Acesian Partners Limited". Such reservation is valid until 16 November 2015. Subject to the approval of Shareholders and registration by the ACRA, the Company shall change its name to "Acesian Partners Limited" and the name "Acesian Partners Limited" shall be substituted for "Linair Technologies Limited", wherever the latter name appears in the Company's Memorandum and Articles of Association. The Company will make an announcement when its change of name takes effect.

7.3 Existing share certificates

Shareholders should note that notwithstanding the change of the Company's name, the Company will not recall existing share certificates which will continue to be *prima facie* evidence of legal title. No further action would be required on the part of Shareholders.

8. DIRECTORS' RECOMMENDATION

8.1 In relation to the proposed adoption of the IPT Mandate

As the Company's Non-Executive and Non-Independent Director, Mr Ho Ta-Huang, is the founder and Chairman of Chern Dar, he will abstain from making any recommendations on the approval of the IPT Mandate to be proposed at the EGM to be held on 28 October 2015.

Save as disclosed above, none of the Directors have any interest, direct and indirect, in the proposed IPT Mandate.

Having reviewed and considered the guidelines and review procedures in relation to the proposed IPT Mandate, the rationale for and benefits of the proposed IPT Mandate, and taking into consideration the opinion of the IFA as contained in the IFA Letter, the Directors (excluding Mr Ho Ta-Huang) are of the view that the proposed IPT Mandate is in the best interests of the Company and recommend that the Shareholders vote in favour of the resolution approving the adoption of the proposed IPT Mandate as set out in the notice of EGM.

The Directors, in rendering their recommendation, have not had regard to the specific investment objectives, financial situation, tax position and/or unique needs and constraints of any Shareholder. As different Shareholders would have different investment objectives, the Directors recommend that any individual Shareholder who may require specific advice in relation to the proposed IPT Mandate should consult his stockbroker, bank manager, solicitor, accountant or other professional advisers.

8.2 In relation to the proposed Change of Name of the Company

The Directors have considered the information set out in this Circular in its entirety, in particular (but not limited to), the rationale for the proposed change of name of the Company set out in Section 7.1 of this Circular. The Directors are of the view that the proposed change of name of the Company will be in the interest of the Company and recommend that Shareholders vote in favour of the special resolution relating to the proposed change of name of the Company to be proposed at the EGM as set out in pages 20 to 21 of this Circular.

9. EXTRAORDINARY GENERAL MEETING

The Notice of EGM is set out on pages 20 to 21 of this Circular. The EGM will be held at 33 Mactaggart Road, #04-00, Singapore 368082, on 28 October 2015 at 10.00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing (with or without any modification) the ordinary resolution and the special resolution set out in the Notice of EGM.

LETTER TO SHAREHOLDERS

10. ACTIONS TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the attached Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the Company's registered office at 33 Mactaggart Road, #04-00, Singapore 368082, by no later than 48 hours before the time fixed for the EGM. The completion and return of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM in person if he so wishes.

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

11. 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 IPT Mandate and the proposed Change of Name, 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.

12. DOCUMENTS AVAILABLE FOR INSPECTION

The Memorandum and Articles of Association of the Company, the IFA Letter, the letter of consent from the IFA, and the Company's annual report for the financial year ended 31 December 2014 are available for inspection at the registered office of the Company at 33 Mactaggart Road, #04-00, Singapore 368082 during normal business hours from the date of this Circular up to the date of the EGM.

Yours faithfully
For and on behalf of the Board of Directors of
LINAIR TECHNOLOGIES LIMITED

Wong Kok Chye
Executive Director and Group Chief Executive Officer

APPENDIX A – LETTER FROM DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD TO THE INDEPENDENT DIRECTORS IN RELATION TO THE PROPOSED ADOPTION OF THE IPT MANDATE

DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200200144N)

6 October 2015

The Independent Directors
Linair Technologies Limited
33 Mactaggart Road, #04-00
Singapore 368082

Dear Sirs,

1. INTRODUCTION

This letter has been prepared for the use of the Independent Directors of **Linair Technologies Limited** (“Linair” or the “Company”), for the inclusion in the circular (the “Circular”) to be issued in relation to the proposed adoption of the Interested Person Transactions Mandate to enable Linair to enter into certain transactions with interested persons (the “Proposed IPT Mandate”). Unless otherwise defined, all terms defined in the Circular have the same meanings in this letter.

Under Chapter 9 of the Catalyst Rules, a listed company may seek a general mandate from shareholders for recurring transactions of a revenue or trading nature or those necessary for its day-to-day operations. Transactions with interested persons (as such term is defined in the Catalyst Rules) conducted under such a general mandate are not subject to the thresholds under Chapter 9 of the Catalyst Rules, which require shareholders’ approval and/or an immediate announcement in respect of the transaction if the value of the transaction is equal to or exceeds certain materiality thresholds.

The Directors envisage that in the ordinary course of business and due to increased business demands, Linair and its subsidiaries (collectively, the “Group”), will likely enter into a range of supply transactions with Chern Dar from time to time. Such transactions would include, but are not limited to the purchase of trade products (collectively, the “IPTs”). As such, the Directors are seeking a general mandate from the Shareholders of Linair so that the Group, or any member, may enter, in its ordinary course of business, into the IPTs with the classes of interested persons as set out in the Circular, provided that such transactions are made on arm’s length basis and on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

Deloitte & Touche Corporate Finance Pte Ltd (“DTCF”) has, in accordance with the requirements of Chapter 9 of the Catalyst Rules, been appointed as the independent financial adviser to provide an opinion to the Independent Directors on whether the review procedures for determining the transaction prices of the IPTs in connection with the Proposed IPT Mandate as set out in the Circular, are sufficient to ensure that the transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

2. TERMS OF REFERENCE

We have been appointed as the independent financial adviser to the Independent Directors to opine on whether the methods or procedures for determining the transaction prices of the IPTs, in connection with the Proposed IPT Mandate, are sufficient to ensure that these transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

We have not been involved, whether directly or indirectly, in any aspect of the discussions on the scope of the Proposed IPT Mandate and the categories of the Interested Person Transactions. We have also not been involved in the deliberations leading up to the decision by the Directors to obtain the Proposed IPT Mandate or the methods or procedures proposed to be adopted by the Group to ensure that the IPTs will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

APPENDIX A – LETTER FROM DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD TO THE INDEPENDENT DIRECTORS IN RELATION TO THE PROPOSED ADOPTION OF THE IPT MANDATE

In providing our opinion, we have held discussions with certain management of Linair (the "Management"). We have not independently verified information furnished by neither the Management nor any representation or assurance made by them (whether written or verbal). Accordingly, we do not, whether expressly or implied, warrant or accept responsibility for the accuracy, completeness or adequacy of such information, facts, representations or assurances. Nevertheless, the Management have confirmed to us that, to the best of their knowledge and belief, the information provided to us (whether written or verbal) by themselves, as well as the information contained in the Circular constitutes a fair and accurate disclosure in all material respects of all material facts relating to the Proposed IPT Mandate and that there is no material information the omission of which would make any of the information contained herein or in the Circular inaccurate, incomplete or misleading in any material respect. We have made reasonable enquiries and exercised our judgment on the reasonable use of such information and have found no reason to doubt the accuracy or reliability of such information. We have further assumed that all statements of fact, belief, opinion and intention made by the Directors and the Management in the Circular have been reasonably made after due and careful enquiry.

We were also not required or authorised to obtain, and we have not obtained, any quotation or transaction price from third parties for the sale, purchase, provision or supply of services and/or products similar to those which are to be covered by the Proposed IPT Mandate, and therefore are not able to, and will not compare the transactions with similar transactions with third parties.

We have not evaluated and have not been requested to opine on, and we do not express any opinion on, the strategic or commercial merits or the risks of the IPTs, the Proposed IPT Mandate or the prospects or earnings potential of the Group and such evaluation shall remain the responsibility of the Directors. As such, we do not warrant or make any representation in relation to the merits of the IPTs and the Proposed IPT Mandate. In rendering our opinion, we have not had regard to the specific investment objectives, financial situation, tax position and/or unique needs and constraints of any Shareholder. As different Shareholders would have different investment objectives, we would advise the Independent Directors to recommend that any individual Shareholder who may require specific advice in relation to the Proposed IPT Mandate should consult his stockbroker, bank manager, solicitor, accountant or other professional advisers. Our terms of engagement do not require us to conduct, and we have not conducted a comprehensive review of the business, operations and financial condition of the Group. We have neither conducted an audit of the IPTs nor do we warrant the implementation of the methods or procedures for determining the transaction prices in relation to the IPTs by the Group.

Our opinion as set forth in this letter is based on prevailing market, economic, industry, monetary and other applicable conditions, our analysis of the information provided in the Circular as well as information provided to us by the Directors and the Management as of the Latest Practicable Date. Accordingly, our opinion does not take into account any event, condition or information which occurs after the Latest Practicable Date. We assume no responsibility to update, revise or reaffirm our opinion in light of any subsequent development after the Latest Practicable Date that may affect our opinion contained herein.

The Company has been advised by its own professional advisers in the preparation of the Circular (other than this letter). We have no role or involvement and have not provided any advice, financial or otherwise, whatsoever, in the preparation, review and verification of the Circular (other than this letter). Accordingly, we take no responsibility for and express no views, whether expressed or implied, on the contents of the Circular (other than this letter).

Our opinion in relation to the Proposed IPT Mandate should be considered in the context of the entirety of this letter and the Circular.

**APPENDIX A – LETTER FROM DELOITTE & TOUCHE CORPORATE FINANCE
PTE LTD TO THE INDEPENDENT DIRECTORS IN RELATION TO THE PROPOSED
ADOPTION OF THE IPT MANDATE**

3. EVALUATION OF THE REVIEW PROCEDURES FOR THE INTERESTED PERSON TRANSACTIONS

In arriving at our opinion on whether the methods or procedures for determining the transaction prices of the Interested Person Transactions are sufficient to ensure that the Interested Person Transactions, as set out in Section 2 of the Circular, will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders, we have taken into consideration the following:

- (i) the categories of Interested Person Transactions as set out in Section 2.2 of the Circular;
- (ii) the rationale for and benefits of the proposed IPT Mandate as set out in Section 2.5 of the Circular; and
- (iii) the methods, review procedures and approval criteria for the IPTs as set out in Section 3 of the Circular.

4. OUR CONCLUSION

Based on the information provided to us (whether written or verbal) by the Management, as well as the information contained in the Circular, and on our evaluation of the methods or procedures to be used for determining the transaction prices for the IPTs and subject to the qualifications made in this letter, we are of the opinion that the review procedures, for determining the transaction prices of the IPTs as set out in Section 3 of the Circular, if adhered to, are sufficient to ensure that the IPTs will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and the minority Shareholders.

We have prepared this letter for the use of the Independent Directors in connection with and for the purpose of their consideration of the Proposed IPT Mandate and for inclusion in the Circular.

Whilst a copy of this letter may be reproduced in the Circular, no other person may reproduce, disseminate or quote this letter (or any part thereof) for any other purpose at any time and in any manner without the prior written consent of DTCF in each specific case, except in relation to the IPTs. This opinion is governed by, and construed in accordance with, the laws of Singapore, and is strictly limited to the matters stated herein and does not apply by implication to any other matter.

Yours faithfully,

Deloitte & Touche Corporate Finance Pte Ltd

Ng Jiak See
Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

LINAIR TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199505699D)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Linair Technologies Limited (the “**Company**”) will be held at 33 Mactaggart Road, #04-00, Singapore 368082, on 28 October 2015 at 10.00 a.m. for the purpose of considering, and if thought fit, passing the following ordinary resolution and special resolution as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 6 October 2015.

ORDINARY RESOLUTION: THE PROPOSED ADOPTION OF THE IPT MANDATE

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules of the SGX-ST for the Company and its subsidiaries that are entities at risk (as that term is used in Chapter 9 of the Catalist Rules), or any of them, to enter into and to approve and/or ratify any of the transactions falling within the interested person transactions described in the Circular with any party who is of the class of interested persons described in the Circular, provided that such transactions are made on normal commercial terms and not prejudicial to the interest of the Company and the minority shareholders and in accordance with the Company’s review procedures for such interested person transactions;
- (b) the approval given in paragraph (a) above (“**IPT Mandate**”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company; and
- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate.

SPECIAL RESOLUTION: THE PROPOSED CHANGE OF NAME OF THE COMPANY

That:

- (i) subject to the approval of the Accounting and Corporate Regulatory Authority, the name of the Company be changed to “Acesian Partners Limited” and that the name of “Acesian Partners Limited” be substituted for “Linair Technologies Limited” wherever the latter name appears in the Company’s Memorandum and Articles of Association; and
- (ii) any Director of the Company be and is hereby authorised to do all such acts and things as he may consider necessary, desirable or expedient in the interests of the Company for the purpose of giving effect to this resolution, including without limitation to the foregoing, to sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required).

BY ORDER OF THE BOARD

Wong Kok Chye
Executive Director and Group Chief Executive Officer
6 October 2015

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:-

- (i) A Depositor's name must appear on the Depository Register not less than 48 hours before the time of the EGM.
- (ii) A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote in his stead.
- (iii) A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
- (iv) The instrument appointing a proxy must be deposited at the Company's registered office at 33 Mactaggart Road, #04-00, Singapore 368082, at least 48 hours before the time of the EGM.
- (v) Where a member of the Company appoints two proxies, he shall specify the percentage of his shares to be represented by each proxy and if no percentage is specified, the first named proxy shall be deemed to represent 100 per cent. of his shareholding and the second named proxy shall be deemed to be an alternate to the first named.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.

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LINAIR TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199505699D)

IMPORTANT

1. For investors who have used their CPF monies to buy shares in Linair Technologies Limited, this Circular is forwarded to them at the request of their CPF Approved Nominees and is sent 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 attend the meeting as an observer must submit their requests through their CPF Approved Nominees within the time frame specified. If they also wish to vote, they must submit their voting instructions to the CPF Approved Nominees within the time frame specified to enable them to vote on their behalf.

PROXY FORM

(Please see notes overleaf before completing this Form)

I/We, _____ (Name), NRIC/Passport No. _____

of _____ (Address)

being a member/members of LINAIR TECHNOLOGIES LIMITED (the “Company”), hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholdings (%)	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport Number	Proportion of Shareholdings (%)	
		No. of Shares	%
Address			

or failing *him/her/them, the Chairman of the Extraordinary General Meeting of the Company (“EGM”) as *my/our *proxy/proxies to attend and to vote for *me/us on *my/our behalf at the EGM to be held at 33 Mactaggart Road, #04-00, Singapore 368082, on 28 October 2015 at 10.00 a.m. and at any adjournment thereof. *I/We direct *my/our *proxy/proxies to vote for or against the Resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the *proxy/proxies will vote or abstain from voting at his/her discretion.

(Please indicate your vote “For” or “Against” with a tick [✓] within the box provided)

	For	Against
Ordinary Resolution: The Proposed Adoption of the IPT Mandate		
Special Resolution: The Proposed Change of Name of the Company		

Dated this _____ day of _____ 2015

Signature(s) of Member(s)
Or Common Seal of Corporate Shareholder

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

*Delete where inapplicable

IMPORTANT: PLEASE READ NOTES FOR PROXY FORM



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, Chapter 50 of Singapore), 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 shares registered in your name in 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. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his stead.
3. Where a member of the Company appoints two proxies, he shall specify the percentage of his shares to be represented by each proxy and if no percentage is specified, the first named proxy shall be deemed to represent 100 per cent. of his shareholding and the second named proxy shall be deemed to be an alternate to the first named.
4. A proxy need not be a member of the Company.
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 under its common seal or under the hand of its attorney or duly authorised officer.
6. The instrument appointing a proxy or proxies together with the letter of power of attorney, if any, under which it is signed or a duly certified copy thereof, must be deposited at the registered office of the Company at 33 Mactaggart Road #04-00, Singapore 368082, not less than 48 hours before the time appointed for the EGM.
7. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such a person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
8. Please indicate with a "[√]" in the spaces provided whether you wish your vote(s) to be for or against the Resolutions as set out in the Notice of EGM. In the absence of specific directions, the proxy/proxies will vote or abstain as he/they may think fit, as he/they will on any other matter arising at the EGM.
9. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or 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.
10. In the case of a member of the Company whose shares are entered against his name in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member of the Company accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 6 October 2015.