

iFAST CORPORATION LTD.

(Company Registration Number: 200007899C)
(Incorporated in the Republic of Singapore on 11 September 2000)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting ("AGM") of the Company will be held at 10 Collyer Quay, #26-01, Ocean Financial Centre Singapore 049315 on Friday, 10 April 2015 at 4.30 p.m. for the purpose of transacting the following businesses:

As Ordinary Business

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2014 together with the Directors' Report and the Auditors' Report thereon. **(Resolution 1)**
- To re-elect Mr Lim Wee Kian who is retiring by rotation pursuant to Article 89 of the Articles of Association of the Company. **(Resolution 2)**
(See Explanatory Note 1)
Mr Lim Wee Kian will upon re-election, remain as Non-Executive Director of the Company.
- To re-elect Mr Low Huan Ping who is retiring by rotation pursuant to Article 89 of the Articles of Association of the Company. **(Resolution 3)**
(See Explanatory Note 2)
Mr Low Huan Ping will upon re-election, remain as Non-Executive Director of the Company and a member of Board Risk Committee of the Company.
- To approve a tax exempt (one-tier) final dividend of 0.68 cents per ordinary share for the financial year ended 31 December 2014. **(Resolution 4)**
- To approve the payment of Dividends of \$414,700 to the Non-Executive Directors (including Independent Directors) for the financial year ending 31 December 2015. \$319,000 will be paid in cash on a quarterly basis and \$95,700 will be paid by issuance of equivalent shares to the Non-Executive Directors (including Independent Directors) with the number of shares rounded up to the nearest hundred. **(Resolution 5)**
(See Explanatory Note 3)
- To re-appoint Messrs KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may be properly transacted at an AGM. **(Resolution 7)**

As Special Business

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

- Authority to issue shares **(Resolution 7)**
"That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-
(a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the Company's total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the Company's total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (2) below). Unless prior shareholder approval is required under the Listing Manual of the SGX-ST, an issue of treasury shares will not require further shareholder approval, and will not be included in the aforementioned limits.
(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares excluding treasury shares is based on the Company's total number of issued shares excluding treasury shares at the time this Resolution is passed, after adjusting for:
(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
(ii) any subsequent bonus issue, consolidation or subdivision of shares;
(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier." (See Explanatory Note 4)
- Authority to allot and issue shares under the iFAST Corporation Performance Share Plan **(Resolution 8)**
"That, pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be and are hereby authorised to grant awards in accordance with the provisions of the iFAST Corporation Performance Share Plan (the "iFAST PSP") and to allot and issue such number of fully paid shares from time to time as may be required to be issued pursuant to the vesting of awards under the iFAST PSP provided always that the aggregate number of new shares to be allotted and issued pursuant to the iFAST PSP shall not exceed fifteen per cent (15%) of the total number of issued shares excluding treasury shares of the Company from time to time and that such authority shall, unless revoked or varied by the Company in general meeting, shall continue in full force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier." (See Explanatory Note 5)
- Authority to grant options and issue shares under the iFAST Employee Share Option Scheme **(Resolution 9)**
"That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the iFAST Employee Share Option Scheme ("iFAST ESOS") and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options under the iFAST ESOS provided always that the aggregate number of shares to be issued pursuant to the iFAST ESOS shall not exceed 15% of the total number of issued shares excluding treasury shares in the capital of the Company from time to time." (See Explanatory Note 6)
- Grant of options with a discounted exercise price **(Resolution 10)**
"That, subject to and contingent upon the passing of Resolution 9 above, the exercise price of the options may, at the discretion of the Remuneration Committee, be set at a discount subject to the maximum discount of 20% of the market price, which is the average of the last dealt prices for a share determined by reference to the daily Official List published by the SGX-ST for a period of five (5) consecutive market days immediately prior to the relevant date of grant of the option (as determined in accordance with the rules of the iFAST ESOS).
- Proposed renewal of the Share Buy Back Mandate **(Resolution 11)**
"That:-
(a) for the purposes of Section 76C and 76E of the Companies Act, Chapter 50 (the "Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
(i) on-market purchase(s) on the SGX-ST; and/or
(ii) off-market purchase(s) is effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,
and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
(i) the date on which the next AGM of the Company is held or required by law to be held;
(ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
(iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by Shareholders in general meeting;
(c) in this Resolution:
"Maximum Percentage" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares at that date);
"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:
(i) in the case of an off-market purchase of a Share, 105% of the Average Closing Price of the Shares; and
(ii) in the case of a market purchase of a Share, 120% of the Average Closing Price of the Shares;
"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporation action that occurs after the relevant five-day period; and
"Date of the making of the offer" means the date on which the Company makes an offer for the purchase or acquisition of Shares from holder of Shares, stating therein the relevant terms of the equal access scheme for effecting the off-market purchase;
(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution." (See Explanatory Note 7)

BY ORDER OF THE BOARD

Chan Lai Yin
Low Siew Tian
Company Secretaries
Singapore, 26 March 2015

Explanatory Notes on Businesses to be Transacted

- The detailed information of Mr Lim Wee Kian can be found under Board of Directors section of the Company's Annual Report. Mr Lim Wee Kian is a brother of Mr Lim Wee Kiong, a General Manager of Platform Services Singapore. Save as aforesaid, there are no relationships (including immediate family relationships) between Mr Lim Wee Kian and the other Directors and the Company or its 10% shareholders.
- The detailed information of Mr Low Huan Ping can be found under Board of Directors section of the Company's Annual Report. Mr Low Huan Ping is a nominee director of SPH AsiaOne Ltd, a wholly-owned subsidiary of Singapore Press Holdings Limited. Save as aforesaid, there are no relationships (including immediate family relationships) between Mr Low Huan Ping and the other Directors and the Company or its 10% shareholders.
- Subject to the approval of Ordinary Resolution No. 5, the share awards will be granted to all Non-Executive Directors (including Independent Directors) as part of their Directors' fees which will consist of the grant of fully paid shares for the services and contributions made during the year and subject to vesting conditions of approximately one-third of the share awards to be vested after 2 years from date of grant and the remaining approximately two-third of the share awards to be vested after 3 years from date of grant.
- The Ordinary Resolution No. 7 proposed in item 8 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next AGM, to allot and issue shares and convertible securities in the Company. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent. (50%) of the Company's total number of issued shares excluding treasury shares of the Company. For issues of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued will not exceed twenty per cent. (20%) of the Company's total number of issued shares excluding treasury shares of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any Instrument made or granted under this authority.
- The Ordinary Resolution No. 8 proposed in item 9 above, if passed, will empower the Directors of the Company, to grant awards and to allot and issue such number of fully paid shares from time to time as may be required to be issued pursuant to the iFAST PSP.
- The Ordinary Resolution No. 9 proposed in item 10 above, if passed, will empower the Directors of the Company to offer and grant options under the iFAST ESOS and to allot and issue shares pursuant to the exercise of such options under the iFAST ESOS not exceeding fifteen per cent. (15%) of the total number of issued shares excluding treasury shares in the capital of the Company from time to time.
- The Ordinary Resolution No. 11 proposed in item 12 proposed give the Company the flexibility to undertake buy backs of the Shares at any time, subject to market conditions, during the period when the Share Buy Back Mandate is in force. A Share Buy Back at the appropriate price level is one of the ways through which the return on equity of the Group may be enhanced. Further, amongst others, a Share Buy Back provides the Company with a mechanism to facilitate the return of surplus cash over and above its ordinary capital requirements in an expedient and cost-efficient manner. The Directors also expect that Share Buy Backs may also help mitigate against short term volatility of share price, offset the effects of short term speculation and bolster Shareholders' confidence. Share Buy Backs will also allow the Directors greater control over the Company's share capital structure, dividend payout and cash reserves.
The buy back of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the EPS and/or NTA per Share of the Company and the Group, and will only be made when the Directors believe that such buy back would benefit the Company and its Shareholders. Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Buy Back Mandate via market purchases or off-market purchases will only be made when the Directors believe that such purchases or acquisitions would be made in circumstances which would not have a material adverse effect on the financial position of the Company. Please refer to the Appendix to this Notice of AGM for details.
For the foregoing reasons, the Directors seek to renew the Share Buy Back Mandate, which was approved by Shareholders at the Extraordinary General Meeting held on 21 October 2014.

Notes:

- A member is entitled to attend and vote at this meeting and may appoint not more than two proxies to attend and vote in his stead.
- Where a member appoints two proxies, he/she should specify the proportion of his/her shareholding to be represented by each proxy, failing which the nomination shall be deemed to be alternative.
- A proxy need not be a member of the Company.
- A corporation which is a member of the Company 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.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 10 Collyer Quay, #26-01, Ocean Financial Centre Singapore 049315 not less than 48 hours before the time appointed for holding the meeting.

BOOKS CLOSURE DATE

Subject to shareholders' approval at the AGM, the Register of Members and Share Transfer Books of the Company will be closed on 21 April 2015, for the purpose of determining Members' entitlements to a tax exempt (one-tier) final dividend of 0.68 cents per ordinary share for the financial year ended 31 December 2014, to be proposed at the AGM of the Company to be held on 10 April 2015 (the "Proposed Final Dividend").

Duly completed registrable transfers received by the Company's Share Registrar, Tricor Farbindivend Registration Services (A division of Tricor Singapore Pte. Ltd.), 80 Robinson Road, #02-00, Singapore 068898 by 5.00 p.m. on 20 April 2015 will be registered to determine Members' entitlements to the Proposed Final Dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on 20 April 2015 will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved at the AGM, will be paid on 30 April 2015.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (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 or service providers), 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 or service providers) 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.