



A-SONIC AEROSPACE LIMITED
Regn. No. 200301838G
Incorporated in Singapore

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("**EGM**") of A-Sonic Aerospace Limited (the "**Company**") will be held on 26 January 2015 at 3.00 p.m. at 10 Anson Road, #24-07 International Plaza, Singapore 079903 for the purpose of considering, and if thought fit, passing, with or without any modification, the following resolution:

ORDINARY RESOLUTION

The Proposed Adoption of the Share Buyback Mandate

THAT:

(a) for the purposes of the Companies Act, Chapter 50 of Singapore ("**Companies Act**"), the exercise by the directors of the Company ("**Directors**") of all the powers of the Company to purchase or otherwise acquire issued and fully paid ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:

- (i) market purchase(s) ("**Market Purchase**") on the SGX-ST; and/or
- (ii) off-market purchase(s) ("**Off-Market Purchase**") in accordance with any equal access scheme(s) as may be determined or formulated by the Directors 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, including but not limited to, the provisions of the Companies Act and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) unless varied or revoked by the shareholders of the Company (the "**Shareholders**") in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from 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; or
- (ii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting; or
- (iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(c) in this Resolution:

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

- (i) in the case of a Market Purchase, 105% of the Average Closing Market Price; and

- (ii) in the case of an Off-Market Purchase, pursuant to an equal access scheme, 120% of the Highest Last Dealt Price;

“Maximum Limit” means the number of issued Shares representing 10% of the total number of issued Shares of the Company as at the date of the passing of this Resolution;

“Average Closing Market Price” means the average of the closing market prices of the Shares over the last five Market Days, on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period;

“Highest Last Dealt Price” means the highest price transacted for a Share as recorded on the Market Day on which there were trades in the Shares immediately preceding the day of making of the offer pursuant to the Off-Market Purchase;

“day of making of the offer” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading of securities.

- (d) any Director be and is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.

By Order of the Board

Janet LC Tan
Chief Executive Officer

8 January 2015

Notes:

- (1) The Company intends to use internal sources of funds, or a combination of internal resources and external borrowings, to finance purchases of Shares pursuant to the Share Buyback Mandate. The Directors do not propose to exercise the Share Buyback Mandate to such extent that it would materially affect the working capital requirements or the gearing of the Company. It is not possible for the Company to realistically calculate or quantify the amount of financing required for the Company to purchase or acquire its Shares and the impact of such purchases or acquisitions on the Company's financial position as that would depend on, *inter alia*, whether the purchase is made out of capital or profits, the price paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases, the aggregate number of Shares purchased or acquired.

An illustration of the financial impact of the share buybacks by the Company pursuant to the Share Buyback Mandate on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2013 is set out in this Circular.

- (2) A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy but not more than two proxies to attend and vote in his/her stead. Such proxy need not be a member of the Company and where there are two proxies, the number of Shares to be represented by each proxy must be stated.
- (3) The Proxy Form must be deposited at 10 Anson Road, #24-07 International Plaza, Singapore 079903, the Company's registered office, not less than 48 hours before the time fixed for the EGM.