

# SMI VANTAGE LIMITED

Registration No.: 200505764Z  
(Incorporated in the Republic of Singapore)  
(the "Company")

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of SMI VANTAGE LIMITED (the "Company") will be held by way of electronic means on Thursday, 28 July 2022 at 2.00 p.m., for the following purposes:

### AS ORDINARY BUSINESS:

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2022 together with the Directors' Statement and the Independent Auditors' Report thereon. (Resolution 1)
2. To approve the payment of Directors' fees of S\$160,000 for the financial year ended 31 March 2022. (2021: S\$160,000) (Resolution 2)
3. To re-elect Mr Wee Sung Leng, a Director who is retiring under Article 91 of the Company's Constitution and who being eligible, will offer himself for re-election. (Resolution 3)  
(see explanatory note 1)
4. To re-elect Mr Sam Chong Keen, a Director who is retiring under Article 97 of the Company's Constitution and who being eligible, will offer himself for re-election. (Resolution 4)  
(see explanatory note 1)
5. That, subject to and contingent upon the passing of Resolution 6 and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"): (Resolution 5)
  - (a) the continued appointment of Mr Wee Sung Leng as an independent director of the Company be and is hereby approved; and
  - (b) this Resolution shall continue in force until the earlier of (i) the retirement or resignation of Mr Wee Sung Leng as a director of the Company or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.  
(see explanatory note 2)
6. That, subject to and contingent upon the passing of Resolution 5 and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST: (Resolution 6)
  - (a) the continued appointment of Mr Wee Sung Leng as an independent director of the Company be and is hereby approved; and
  - (b) this Resolution shall continue in force until the earlier of (i) the retirement or resignation of Mr Wee Sung Leng as a director of the Company or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.  
(see explanatory note 2)

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7. To note the retirement of Mr Fong Sing Chak Jack, a Director who is retiring under Article 91 of the Company's Constitution and has decided not to seek re-election.
8. To re-appoint Messrs PKF-CAP LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 7)

**AS SPECIAL BUSINESS:**

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

9. **Authority to Allot and Issue Shares** (Resolution 8)

“(A) That, pursuant to Section 161 of the Companies Act 1967 and the listing rules of the SGX-ST, approval be and is hereby given to the Directors of the Company to:

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “**Instruments**”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and/or
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues, at any time to such persons and upon such terms and for such purposes as the Directors of the Company may in their absolute discretion deem fit; and

(B) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while the authority was in force,

provided always that

- (a) 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 50% of the total number of issued shares (**excluding treasury shares and subsidiary holdings, if any**) of the Company (as calculated in accordance with subparagraph (b) below), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares (**excluding treasury shares and subsidiary holdings, if any**) of the Company (as calculated in accordance with subparagraph (b) below);

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- (b) (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 (a) above, the total number of issued shares (**excluding treasury shares and subsidiary holdings, if any**) shall be based on the total number of issued shares (**excluding treasury shares and subsidiary holdings, if any**) of the Company at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities;
  - (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (c) 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 Constitution of the Company; and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

(see explanatory note 3)

10. **Authority to allot and issue shares pursuant to the awards granted under SMI Performance Share Plan** (Resolution 9)

“That, pursuant to Section 161 of the Companies Act 1967, approval be and is hereby given to the Directors to allot and issue from time to time such number of shares as may be required to be issued pursuant to the vesting of the awards under SMI Performance Share Plan (“**SMI PSP**”), provided always that the aggregate number of shares to be allotted and issued pursuant to SMI PSP, when aggregated together with shares to be allotted and issued pursuant to any other existing employee share schemes of the Company shall not exceed 15 per cent (15%) of the total number of issued shares (**excluding treasury shares and subsidiary holdings**) from time to time.”

(see explanatory note 4)

11. **Authority to allot and issue shares pursuant to the exercise of options under SMI Employee Share Option Scheme** (Resolution 10)

“That, pursuant to Section 161 of the Companies Act 1967, approval be and is hereby given to the Directors to allot and issue from time to time such number of shares as may be required to be issued pursuant to the vesting of the options under SMI Employee Share Option Scheme (“**SMI ESOS**”), provided always that the aggregate number of shares to be allotted and issued pursuant to SMI ESOS, when aggregated together with shares to be

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allotted and issued pursuant to any other existing employee share schemes of the Company shall not exceed 15 per cent (15%) of the total number of issued shares (**excluding treasury shares and subsidiary holdings**) from time to time.”

(see explanatory note 5)

12. To transact any other business that may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Lee Wei Hsiung  
Liew Chiew Yee  
Company Secretaries  
Singapore

13 July 2022

EXPLANATORY NOTES:

1. Mr Wee Sung Leng will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee.

Mr Sam Chong Keen will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee, a member of the Nominating and Remuneration Committees.

The Directors who have offered themselves for re-election have each confirmed that, they do not have any relationships (including immediate family relationships) with other Directors, the Company, its related corporations or its substantial shareholders. Please refer to the “Disclosure of information on Directors seeking re-election” section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

2. Under Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, a director will not be independent if he has been a director for an aggregate period of more than nine years (whether before or after listing) and his continued appointment as an independent director has not been sought and approved in separate resolutions by (a) all shareholders and (b) shareholders, excluding the directors and the chief executive officer of the company and their associates (as defined in the Listing Manual of the SGX-ST). Such resolutions may remain in force until the earlier of (i) the retirement or resignation of the director or (ii) the conclusion of the third annual general meeting of the company following the passing of the resolutions.

Resolution 5 and Resolution 6 are in anticipation of Rule 210(5)(d)(iii) of the Listing Manual as Mr Wee Sung Leng, an Independent Director, would have served as a Director of the Company for more than nine years from the date of his first appointment. Rule 210(5)(d)(iii) requires Resolution 5 to be voted by all shareholders of the Company and Resolution 6 by shareholders excluding the Directors and the Chief Executive Officer of the Company and their respective associates. Resolution 5 and Resolution 6, if both passed, will allow Mr Wee Sung Leng to continue in office as an Independent Director of the Company pursuant to Rule 210(5)(d)(iii) of the Listing Manual of

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the SGX-ST. If either Resolution 5 or Resolution 6 is not passed, Mr Wee Sung Leng will step down as a Director of the Company and the Company will endeavour to fill the vacancy within two months, but in any case not later than three months.

Mr Wee Sung Leng will, upon re-election as a Director, remain as the Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee; and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the "Disclosure of information on Directors seeking re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.

3. The proposed Ordinary Resolution 8, if passed, will authorise and empower the Directors from the date of this Meeting until the conclusion of the next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by law to be held, or when revoked or varied by the Company in general meeting, whichever is earlier, to allot and issue shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum as set out in the resolution.
4. The proposed Ordinary Resolution 9 if passed, will empower the Directors to allot and issue shares in the capital of the Company, pursuant to the vesting of the awards under SMI PSP which was approved at the extraordinary general meeting of the Company on 30 July 2014, provided always that the aggregate number of shares to be issued under SMI PSP, when aggregated with shares to be issued under any other existing share scheme of the Company, does not exceed 15 per cent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) for the time being.
5. The proposed Ordinary Resolution 10 , if passed, will empower the Directors to allot and issue shares in the capital of the Company, pursuant to the vesting of the options under SMI ESOS which was approved at the extraordinary general meeting of the Company on 23 July 2017, provided always that the aggregate number of shares to be issued under SMI ESOS, when aggregated with shares to be issued under any other existing share scheme of the Company, does not exceed 15 per cent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) for the time being.

**IMPORTANT NOTES:**

1. The Annual General Meeting is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. **Printed copies of this Notice will not be sent to members.** Instead, this Notice will be sent to members by electronic means via publication on the Company's website at <http://sin-mi.listedcompany.com/newsroom.html>. This Notice will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Annual General Meeting, addressing of substantial and relevant questions at the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in the accompanying Company's announcement dated 13 July 2022. This announcement may be accessed at the Company's website at <http://sin-mi.listedcompany.com/newsroom.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
3. To keep physical interactions and COVID-19 transmission risks to a minimum, a member will not

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be able to attend the Annual General Meeting in person. Instead, a member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting. The accompanying proxy form for the Annual General Meeting may be accessed at the Company's website at <http://sin-mi.listedcompany.com/newsroom.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

4. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
5. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 19 July 2022, being 7 working days before the date of the Annual General Meeting.
6. The Chairman of the Meeting, as proxy, need not be a member of the Company.
7. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - (a) if submitted by post, be deposited at the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898; or
  - (b) if submitted electronically, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com).

in either case not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

8. The Annual Report 2022 may be accessed at the Company's website at <http://sin-mi.listedcompany.com/newsroom.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

**IMPORTANT REMINDER**

Due to the constantly evolving COVID-19 situation, the Company may be required to change its Annual General Meeting arrangements at short notice. Members are advised to regularly check the Company's website or announcements released on SGXNET for updates on the Annual General Meeting.

**PERSONAL DATA PRIVACY**

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

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(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.