

**CIRCULAR DATED 13 APRIL 2016**

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

If you have sold or transferred all your ordinary shares in the capital of Soo Kee Group Ltd. (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the attached proxy form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or the transferee.

Your attention is drawn to page 21 of this Circular in respect of actions to be taken if you wish to attend and vote at the Extraordinary General Meeting.

This Circular and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor has not independently verified the contents of this document.

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

The contact persons for the Sponsor are Mr. Khong Choun Mun, Managing Director, Equity Capital Markets and Mr. David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.

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



**SOO KEE GROUP LTD.**  
(Incorporated in Singapore on 13 June 2012)  
(Company Registration No.: 201214694Z)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**THE PROPOSED SHARE BUYBACK MANDATE**

**IMPORTANT DATES AND TIMES:**

- |  |   |   |
|--|---|---|
| Last date and time for lodgment of proxy form  | : | 27 April 2016 at 11.00 a.m.   |
| Date and time of Extraordinary General Meeting | : | 29 April 2016 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be convened on the same day and at the same place at 10.00 a.m.) |
| Place of Extraordinary General Meeting         | : | 7 Changi Business Park Vista<br>#01-01<br>Singapore 486042  |

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## DEFINITIONS

For the purpose of this Circular, the following definitions have, where appropriate, been used:

<b>“AGM”</b>	:	The annual general meeting of the Company
<b>“Approval Date”</b>	:	Has the meaning ascribed to it in Section 1.3.1 of this Circular
<b>“Associates”</b>	:	Shall bear the meaning assigned to it by the Listing Manual
<b>“Average Closing Price”</b>	:	Has the meaning ascribed to it in Section 1.3.4 of this Circular
<b>“Board”</b>	:	The board of Directors of the Company for the time being
<b>“Catalist”</b>	:	The Catalist Board of the SGX-ST
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Company”</b>	:	Soo Kee Group Ltd.
<b>“Companies Act”</b>	:	The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
<b>“Constitution”</b>	:	The constitution of the Company, as amended, modified or supplemented from time to time
<b>“controlling shareholder”</b>	:	A person who:  (a) holds directly or indirectly 15.0% or more of the nominal amount of all voting shares in the company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or  (b) in fact exercises control over a company
<b>“Directors”</b>	:	Directors of the Company for the time being
<b>“EGM”</b>	:	The extraordinary general meeting of the Company to be held on 29 April 2016 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the AGM to be convened on the same day and at the same place at 10.00 a.m.), the notice of which is set out on page 22 of this Circular
<b>“EPS”</b>	:	Earnings per Share
<b>“FY”</b>	:	The financial year ended or ending (as the case may be) 31 December
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“Latest Practicable Date”</b>	:	31 March 2016, being the latest practicable date prior to the printing of this Circular
<b>“Listing Manual”</b>	:	The Listing Manual of the SGX-ST, Section B: Rules of Catalist as amended, modified or supplemented from time to time
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading in securities

<b>“Market Purchase”</b>	:	Has the meaning ascribed to it in Section 1.3.3 of this Circular
<b>“Maximum Price”</b>	:	Has the meaning ascribed to it in Section 1.3.4 of this Circular
<b>“NTA”</b>	:	Net tangible assets
<b>“Off-Market Purchase”</b>	:	Has the meaning ascribed to it in Section 1.3.3 of this Circular
<b>“Relevant Period”</b>	:	The period commencing from the date on which the ordinary resolution in relation to the adoption of the Share Buyback Mandate is passed at the EGM, and expiring on the date the next AGM is or is required by law to be held, whichever is the earlier
<b>“Registrar”</b>	:	Shall bear the meaning assigned to it by the Companies Act
<b>“Securities Account”</b>	:	Securities account maintained by a Depositor with CDP but not including securities sub-accounts maintained with a Depository Agent
<b>“Securities and Futures Act”</b>	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
<b>“SGX-ST”</b>	:	Singapore Exchange Securities Trading Limited
<b>“Share Buyback”</b>	:	The buyback of Shares by the Company pursuant to the terms of the Share Buyback Mandate
<b>“Share Buyback Mandate”</b>	:	The proposed mandate to enable the Company to purchase or otherwise acquire its Shares, the terms of which are set out in this Circular
<b>“Shareholders”</b>	:	Persons who are registered as holders of the Shares except where the registered holder is CDP, in which case the term <b>“Shareholders”</b> shall in relation to such Shares mean the Depositors whose Securities Accounts with CDP are credited with the Shares
<b>“Shares”</b>	:	Ordinary shares in the capital of the Company
<b>“SIC”</b>	:	The Securities Industry Council
<b>“Soo Kee Capital”</b>	:	Soo Kee Capital Pte. Ltd.
<b>“subsidiaries”</b>	:	The subsidiaries of a company (as defined in Section 5 of the Companies Act) and <b>“subsidiary”</b> shall be construed accordingly
<b>“Substantial Shareholder”</b>	:	A person who holds directly or indirectly 5.0% or more of the issued voting shares in the capital of the Company
<b>“Take-over Code”</b>	:	The Singapore Code on Take-overs and Mergers, as amended, modified or supplemented from time to time
<i>Currencies and others</i>		
<b>“S\$”, “\$” and “cents”</b>	:	Singapore dollars and cents respectively
<b>“%” or “per cent”</b>	:	Per centum or percentage

The terms “**Depositor**”, “**Depository Register**” and “**Depository Agent**” shall have the meanings ascribed to them respectively by Section 81SF of the Securities and Futures Act. The term “**treasury share**” shall have the meaning ascribed to it in Section 4 of the Companies Act.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted.

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

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

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

**SOO KEE GROUP LTD.**  
(Incorporated in Singapore on 13 June 2012)  
(Company Registration No.: 201214694Z)

**Directors:**

Dato' Sri Dr. Lim Yong Guan (Non-Executive Chairman)  
Mr. Lim Yong Sheng (Executive Director and  
Group Chief Executive Officer)  
Mdm. Lim Liang Eng (Executive Director and  
Group Chief Operating Officer)  
Mr. Ang Miah Khiang (Lead Independent Director)  
Mr. Sim Eng Huat (Independent Director)  
Mr. Lye Hoong Yip Raymond (Independent Director)  
Mr. Low Chia Wing (Independent Director)

**Registered Office:**

7 Changi Business Park Vista  
#01-01  
Singapore 486042

13 April 2016

To: The Shareholders of Soo Kee Group Ltd.

**THE PROPOSED SHARE BUYBACK MANDATE**

Dear Shareholder,

**1. THE PROPOSED SHARE BUYBACK MANDATE**

**1.1 Introduction**

The purpose of this Circular is to provide Shareholders with the relevant information pertaining to, and to seek Shareholders' approval at the EGM to be held on 29 April 2016 for the proposed adoption of the Share Buyback Mandate.

Any purchase or acquisition of Shares by the Company must be made in accordance with, and in the manner prescribed by the Companies Act, the Listing Manual, the Constitution and such other laws and regulations as may for the time being be applicable.

If approved by Shareholders at the EGM, the Share Buyback Mandate will take effect from the date of the EGM and continue in force until the date of the next AGM or such date as the next AGM is required by law to be held, whichever is earlier, unless prior thereto, Share Buybacks have been carried out to the full extent mandated or the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting. The Share Buyback Mandate may be put to Shareholders for renewal at each subsequent AGM.

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

**1.2 Rationale**

The Directors are of the view that a Share Buyback, conducted at an appropriate price level, may enhance the return on equity of the Company and the Group and increase Shareholders' value. Share Buybacks are a cost-efficient and effective method of returning to the Shareholders surplus cash over and above the Group's ordinary capital requirements, and provide the Directors greater flexibility over the management of the Group's capital structure with a view to enhancing the Group's earnings per Share.

If and when circumstances permit, the Directors will decide whether to effect the Share Buybacks via Market Purchases or Off-Market Purchases, after taking into account the amount of cash available and the prevailing market conditions. The Directors do not propose to carry out Share Buybacks to an extent that would, or in circumstances that may, result in a material adverse effect

on the liquidity and/or the orderly trading of the Shares and/or the financial position of the Group, taking into account the capital expenditure and the working capital requirements of the Group or the gearing levels, which in the opinion of the Directors, are from time to time appropriate for the Group.

### 1.3 Terms of the Share Buyback Mandate

The authority and limitations placed on purchases or acquisitions of Shares by the Company under the Share Buyback Mandate are summarised below:

#### 1.3.1 Maximum number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company.

The total number of Shares that may be purchased or acquired by the Company is limited to that number of Shares representing not more than 10.0% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of the EGM at which the Share Buyback Mandate is approved (the “**Approval Date**”) (unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act at any time during the Relevant Period, in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered, excluding any treasury shares, that may be held by the Company from time to time during the Relevant Period). Shares which are held as treasury shares will be disregarded for purposes of computing the 10.0% limit. The Company does not hold any treasury shares as at the Latest Practicable Date.

**For illustrative purposes only**, based on the Company’s 562,500,000 issued Shares (excluding treasury shares) as at the Latest Practicable Date and assuming that there will be no changes in the number of Shares on or prior to the Approval Date, not more than 56,250,000 Shares may be purchased or acquired by the Company pursuant to the Share Buyback Mandate.

#### 1.3.2 Duration of authority

Purchases or acquisitions of Shares may be made, at any time and from time to time, on and from the Approval Date, up to the earlier of:

- (a) the date on which the next AGM of the Company is held or required by law to be held;
- (b) the date on which the Share Buybacks are carried out to the full extent mandated under the Share Buyback Mandate; or
- (c) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Shareholders in a general meeting.

#### 1.3.3 Manner of purchase of Shares

Purchases of Shares under the Share Buyback Mandate may be made by way of:

- (a) on-market purchase (“**Market Purchase**”), transacted on the SGX-ST through the SGX-ST’s trading system; and/or
- (b) off-market purchase (“**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual.

Under the Companies Act, an equal access scheme must satisfy all of the following conditions:

- (a) offers for the purchase or acquisition of issued Shares shall be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;
- (b) all of those persons shall be given a reasonable opportunity to accept the offers made to them; and
- (c) the terms of all the offers are the same, except that there shall be disregarded:
  - (i) differences in consideration attributable to the fact that offers relate to Shares with different accrued dividend entitlements;
  - (ii) differences in consideration attributable to the fact that the offers relate to Shares with different amounts remaining unpaid; and
  - (iii) differences in the offers introduced solely to ensure that each member is left with a whole number of Shares.

In addition, Rule 870 of the Listing Manual provides that, in making an Off-Market Purchase in accordance with an equal access scheme, the Company must issue an offer document to all Shareholders which must contain at least the following information:

- (a) the terms and conditions of the offer;
- (b) the period and procedures for acceptances;
- (c) the reasons for the proposed Share Buyback;
- (d) the consequences, if any, of Share Buybacks that will arise under the Take-over Code or other applicable take-over rules;
- (e) whether the Share Buyback, if made, could affect the listing of the Shares on the SGX-ST;
- (f) details of any Share Buyback made by the Company in the previous 12 months (whether Market Purchases or Off-Market Purchases in accordance with an equal access scheme), giving the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for the purchases, where relevant, and the total consideration paid for the purchases; and
- (g) whether the Shares purchased by the Company will be cancelled or kept as treasury shares.

#### 1.3.4 Maximum Purchase Price

The purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) to be paid for the Shares will be determined by the Directors. However, the purchase price to be paid for a Share as determined by the Directors must not exceed:

- (a) in the case of a Market Purchase, 105.0% of the Average Closing Price (as defined hereinafter); and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price (as defined hereinafter),

(the “**Maximum Price**”) in either case, excluding related expenses of the purchase.



For the above purposes “**Average Closing Price**”, in the case of a Market Purchase, means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded preceding the day of the Market Purchase and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period, or in the case of an Off-Market Purchase, means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded, preceding the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

#### **1.4 Status of purchased Shares under the Share Buyback Mandate**

A Share purchased or acquired by the Company is deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Share will expire on such cancellation) unless such Share is held by the Company as a treasury share. Accordingly, the total number of Shares will be diminished by the number of Shares purchased or acquired by the Company and which are not held as treasury shares.

At the time of each Share Buyback, the Directors will decide whether the Shares purchased or acquired will be cancelled or kept as treasury shares, or partly cancelled and partly kept as treasury shares, taking into consideration the then prevailing circumstances and requirements of the Company at the relevant time.

#### **1.5 Treasury shares**

Under the Companies Act, Shares purchased or acquired by the Company may be held or dealt with as treasury shares. Some of the provisions on treasury shares under the Companies Act are summarised below:

##### 1.5.1 Maximum holdings

The aggregate number of Shares held as treasury shares cannot at any time exceed 10.0% of the total number of Shares.

In the event that the number of treasury shares held by the Company exceeds 10.0% of the total number of Shares, the Company shall dispose of or cancel such excess treasury shares within six (6) months of the day on which such contravention occurs, or such further period as the Registrar may allow.

##### 1.5.2 Voting and other rights

The Company cannot exercise any right in respect of treasury shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Companies Act, the Company shall be treated as having no right to vote and the treasury shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution of the Company’s assets may be made, to the Company in respect of treasury shares. However, the allotment of shares as fully paid bonus shares in respect of treasury shares is allowed. Furthermore, a subdivision or consolidation of any treasury share into treasury shares of a greater or smaller number is allowed, if the total value of the treasury shares after the subdivision or consolidation is the same as the total value of the treasury share before the subdivision or consolidation, as the case may be.

##### 1.5.3 Disposal and cancellation

Where Shares are held as treasury shares, the Company may at any time:

- (a) sell the treasury shares for cash;
- (b) transfer the treasury shares for the purposes of or pursuant to any share scheme, whether for its employees, directors or other persons;

- (c) transfer the treasury shares as consideration for the acquisition of shares in or assets of another company or assets of a person;
- (d) cancel the treasury shares; or
- (e) sell, transfer or otherwise use the treasury shares for such other purposes the Minister for Finance may by order prescribe.

Pursuant to Rule 704(31) of the Listing Manual, the Company will immediately announce any sale, transfer, cancellation and/or use of treasury shares, stating the following:

- (i) date of the sale, transfer, cancellation and/or use;
- (ii) purpose of such sale, transfer, cancellation and/or use;
- (iii) number of treasury shares sold, transferred, cancelled and/or used;
- (iv) number of treasury shares before and after such sale, transfer, cancellation and/or use;
- (v) percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use; and
- (vi) value of the treasury shares if they are used for a sale or transfer, or cancelled.

#### **1.6 Sources of funds for Share Buyback**

The Companies Act permits the Company to make payment, pursuant to the purchase or acquisition of its own Shares, out of capital as well as from its distributable profits, so long as the Company is solvent. The Companies Act provides that the Company is solvent if at the date of the relevant payment, the following conditions are satisfied:

- (a) there is no ground on which the Company could be found to be unable to pay its debts;
- (b) if –
  - (i) it is intended to commence winding up of the Company within the period of 12 months immediately after the date of the payment, the Company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up; or
  - (ii) it is not intended so to commence winding up, the Company will be able to pay its debts as they fall due during the period of 12 months immediately after the date of the payment; and
- (c) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed purchase, acquisition, variation or release of Shares, become less than the value of its liabilities (including contingent liabilities).

The Company intends to use internal resources and/or external borrowings to finance the Share Buybacks.

The Directors do not propose to exercise the Share Buyback Mandate in a manner and to such extent that it would have a material adverse effect on the working capital requirements of the Group and/or the Group's ability to service its debts and other obligations.

## 1.7 Financial effects of the Share Buyback Mandate

The financial effects on the Company and the Group arising from purchases or acquisitions of Shares which may be made pursuant to the Share Buyback Mandate will depend on, *inter alia*, how the Shares are purchased or acquired, the price paid for such Shares and whether the Shares purchased or acquired are held as treasury shares or cancelled. The financial effects on the Company and the Group, based on the audited financial statements of the Company and the Group for FY2015, are based on the following principal assumptions:

- (a) the purchase or acquisition of Shares pursuant to the Share Buyback Mandate had taken place on 1 January 2015 for the purpose of computing the financial effects on the EPS;
- (b) the purchase or acquisition of Shares pursuant to the Share Buyback Mandate had taken place on 31 December 2015 for the purpose of computing the financial effects on Shareholders' equity, NTA per Share and gearing of the Group and the Company; and
- (c) transaction costs incurred for the purchase or acquisition of Shares pursuant to the Share Buyback Mandate have been assumed to be insignificant and have been ignored for the purpose of computing the financial effects.

### 1.7.1 Purchase or acquisition out of capital or profits

Under the Companies Act, purchases or acquisitions of Shares by the Company may be made out of the Company's capital or profits so long as the Company is solvent.

Where the amounts paid by the Company for the purchase or acquisition of such Shares is made out of capital, the amount available for the distribution of cash dividends out of profits by the Company will not be reduced but the issued share capital of the Company will be reduced by such amounts. Where the amounts paid by the Company for the purchase or acquisition of such Shares is made out of profits, such amounts will correspondingly reduce the amount available for the distribution of cash dividends out of profits by the Company.

### 1.7.2 Number of Shares acquired or purchased

**For illustrative purposes only**, on the basis of 562,500,000 Shares (excluding treasury shares) in issue as at the Latest Practicable Date, and assuming no change in the number of Shares on or prior to the Approval Date, the purchase by the Company of 10.0% of its issued Shares (excluding treasury shares) will result in the purchase or acquisition of 56,250,000 Shares.

### 1.7.3 Maximum price paid for Shares acquired or purchased

*In the case of Market Purchases by the Company:*

Assuming the Company purchases or acquires 56,250,000 Shares at the maximum price of S\$0.1522 for one (1) Share (being the price equivalent to 5.0% above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 56,250,000 Shares would be S\$8,561,250.

*In the case of Off-Market Purchases by the Company:*

Assuming the Company purchases or acquires 56,250,000 Shares at the maximum price of S\$0.1740 for one (1) Share (being the price equivalent to 20.0% above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 56,250,000 Shares would be S\$9,787,500.

#### 1.7.4 Illustrative financial effects

**For illustrative purposes only**, and on the basis of the assumptions set out above, the financial effects of the:

- (i) acquisition of Shares by the Company pursuant to the Share Buyback Mandate by way of purchases made out of capital and held as treasury shares; and
- (ii) acquisition of Shares by the Company pursuant to the Share Buyback Mandate by way of purchases made out of capital and cancelled;

on the audited financial statements of the Group and the Company for FY2015 are set out in the sections below.

Save as set out in Section 1.7.1 above, the financial effects of the acquisition of Shares by the Company pursuant to the Share Buyback Mandate by way of purchases made out of profits are similar to that of purchases made out of capital. Therefore, only the financial effects of the acquisition of the Shares pursuant to the Share Buyback Mandate by way of purchases made out of capital are set out in this Circular.

##### Scenario 1(A)

*Market Purchases of 56,250,000 Shares out of capital and held as treasury shares*

As at 31 December 2015	Group		Company	
	Before the Share Buyback	After the Share Buyback	Before the Share Buyback	After the Share Buyback
	S\$'000	S\$'000	S\$'000	S\$'000
Share capital	42,399	42,399	42,399	42,399
Shareholders' equity	49,925	41,364	45,719	37,158
NTA <sup>(1)</sup>	43,947	35,386	45,719	37,158
Current assets	102,834	94,273	36,968	28,407
Current liabilities	52,067	52,067	1,459	1,459
Working capital	50,767	42,206	35,509	26,948
Total borrowings <sup>(2)</sup>	71,485	71,485	-	-
Cash and cash equivalents <sup>(2)</sup>	34,026	25,465	22,111	13,550
Net profit	8,345	8,345	3,326	3,326
Number of Shares excluding treasury shares	562,500,000	506,250,000 <sup>(3)</sup>	562,500,000	506,250,000 <sup>(3)</sup>
Number of treasury shares	-	56,250,000	-	56,250,000

##### **Financial Ratios**

NTA per Share (cents)	7.81	6.99	8.13	7.34
Basic EPS (cents) <sup>(4)</sup>	1.48	1.65	0.59	0.66
Gearing (%) <sup>(5)</sup>	143.2%	172.8%	-	-

##### **Notes:**

- (1) NTA equals Shareholders' equity excluding land use rights.
- (2) Assuming the Share Buyback will be funded by internal resources.
- (3) Number of Shares excludes 56,250,000 Shares that have been assumed to be held as treasury shares and assumes no change in the number of Shares on or prior to the Approval Date.
- (4) EPS has been computed based on FY2015 net profit attributable to Shareholders divided by the number of Shares (excluding treasury shares) in issue.
- (5) Gearing equals total borrowings divided by Shareholders' equity.

Scenario 1(B)

Off-Market Purchases of 56,250,000 Shares out of capital and held as treasury shares

As at 31 December 2015	Group		Company	
	Before the Share Buyback	After the Share Buyback	Before the Share Buyback	After the Share Buyback
	S\$'000	S\$'000	S\$'000	S\$'000
Share capital	42,399	42,399	42,399	42,399
Shareholders' equity	49,925	40,137	45,719	35,931
NTA <sup>(1)</sup>	43,947	34,159	45,719	35,931
Current assets	102,834	93,046	36,968	27,180
Current liabilities	52,067	52,067	1,459	1,459
Working capital	50,767	40,979	35,509	25,721
Total borrowings <sup>(2)</sup>	71,485	71,485	-	-
Cash and cash equivalents <sup>(2)</sup>	34,026	24,238	22,111	12,323
Net profit	8,345	8,345	3,326	3,326
Number of Shares excluding treasury shares	562,500,000	506,250,000 <sup>(3)</sup>	562,500,000	506,250,000 <sup>(3)</sup>
Number of treasury shares	-	56,250,000	-	56,250,000

**Financial Ratios**

NTA per Share (cents)	7.81	6.75	8.13	7.10
Basic EPS (cents) <sup>(4)</sup>	1.48	1.65	0.59	0.66
Gearing (%) <sup>(5)</sup>	143.2%	178.1%	-	-

**Notes:**

- (1) NTA equals Shareholders' equity excluding land use rights.
- (2) Assuming the Share Buyback will be funded by internal resources.
- (3) Number of Shares excludes 56,250,000 Shares that have been assumed to be held as treasury shares and assumes no change in the number of Shares on or prior to the Approval Date.
- (4) EPS has been computed based on FY2015 net profit attributable to Shareholders divided by the number of Shares (excluding treasury shares) in issue.
- (5) Gearing equals total borrowings divided by Shareholders' equity.

Scenario 2(A)

Market Purchases of 56,250,000 Shares out of capital and cancelled

As at 31 December 2015	Group		Company	
	Before the Share Buyback	After the Share Buyback	Before the Share Buyback	After the Share Buyback
	S\$'000	S\$'000	S\$'000	S\$'000
Share capital	42,399	33,838	42,399	33,838
Shareholders' equity	49,925	41,364	45,719	37,158
NTA <sup>(1)</sup>	43,947	35,386	45,719	37,158
Current assets	102,834	94,273	36,968	28,407
Current liabilities	52,067	52,067	1,459	1,459
Working capital	50,767	42,206	35,509	26,948
Total borrowings <sup>(2)</sup>	71,485	71,485	-	-
Cash and cash equivalents <sup>(2)</sup>	34,026	25,465	22,111	13,550
Net profit	8,345	8,345	3,326	3,326
Number of Shares excluding treasury shares	562,500,000	506,250,000 <sup>(3)</sup>	562,500,000	506,250,000 <sup>(3)</sup>
Number of treasury shares	-	-	-	-
<b>Financial Ratios</b>				
NTA per Share (cents)	7.81	6.99	8.13	7.34
Basic EPS (cents) <sup>(4)</sup>	1.48	1.65	0.59	0.66
Gearing (%) <sup>(5)</sup>	143.2%	172.8%	-	-

**Notes:**

- (1) NTA equals Shareholders' equity excluding land use rights.
- (2) Assuming the Share Buyback will be funded by internal resources.
- (3) Number of Shares excludes 56,250,000 Shares that have been assumed to be cancelled and assumes no change in the number of Shares on or prior to the Approval Date.
- (4) EPS has been computed based on FY2015 net profit attributable to Shareholders divided by the number of Shares (excluding treasury shares) in issue.
- (5) Gearing equals total borrowings divided by Shareholders' equity.

Scenario 2(B)

Off-Market Purchases of 56,250,000 Shares out of capital and cancelled

As at 31 December 2015	Group		Company	
	Before the Share Buyback	After the Share Buyback	Before the Share Buyback	After the Share Buyback
	S\$'000	S\$'000	S\$'000	S\$'000
Share capital	42,399	32,611	42,399	32,611
Shareholders' equity	49,925	40,137	45,719	35,931
NTA <sup>(1)</sup>	43,947	34,159	45,719	35,931
Current assets	102,834	93,046	36,968	27,180
Current liabilities	52,067	52,067	1,459	1,459
Working capital	50,767	40,979	35,509	25,721
Total borrowings <sup>(2)</sup>	71,485	71,485	-	-
Cash and cash equivalents <sup>(2)</sup>	34,026	24,238	22,111	12,323
Net profit	8,345	8,345	3,326	3,326
Number of Shares excluding treasury shares	562,500,000	506,250,000 <sup>(3)</sup>	562,500,000	506,250,000 <sup>(3)</sup>
Number of treasury shares	-	-	-	-
<b>Financial Ratios</b>				
NTA per Share (cents)	7.81	6.75	8.13	7.10
Basic EPS (cents) <sup>(4)</sup>	1.48	1.65	0.59	0.66
Gearing (%) <sup>(5)</sup>	143.2%	178.1%	-	-

**Notes:**

- (1) NTA equals Shareholders' equity excluding land use rights.
- (2) Assuming the Share Buyback will be funded by internal resources.
- (3) Number of Shares excludes 56,250,000 Shares that have been assumed to be cancelled and assumes no change in the number of Shares on or prior to the Approval Date.
- (4) EPS has been computed based on FY2015 net profit attributable to Shareholders divided by the number of Shares (excluding treasury shares) in issue.
- (5) Gearing equals total borrowings divided by Shareholders' equity.

Shareholders should note that the financial effects set out above are for illustrative purposes only. In particular, it is important to note that the above illustration is based on historical audited financial statements for FY2015 and is not necessarily representative of future financial performance.

Although the Share Buyback Mandate would authorise the Company to purchase or acquire up to 10.0% of the issued Shares (excluding treasury shares), the Company may not necessarily purchase or acquire or be able to purchase or acquire the entire 10.0% of the issued Shares (excluding treasury shares). In addition, the Company may cancel all or part of the Shares purchased or acquired, or hold all or part of the Shares purchased or acquired as treasury shares.

## 1.8 Listing status of the Shares

Rule 723 of the Listing Manual requires a listed company to ensure that at least 10.0% of its total number of issued shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed is at all times held by public shareholders. The “public”, as defined under the Listing Manual, are persons other than the Directors, chief executive officer, Substantial Shareholders or controlling shareholders of the Company or its subsidiaries, and the respective Associates of such persons.

As at the Latest Practicable Date, the Company has 1,601 Shareholders and 102,800,000 issued Shares, or approximately 18.28% of the issued Shares, are held by public Shareholders. For illustrative purposes only, as at the Latest Practicable Date, and assuming (i) the Company undertakes purchases or acquisitions of its Shares up to the full 10.0% limit pursuant to the Share Buyback Mandate; and (ii) all such Shares are purchased or acquired from public Shareholders, 46,550,000 issued Shares, or approximately 9.20% of the issued Shares, will be held by public Shareholders, which would fall below the requisite 10.0% stipulated in Rule 723.

Therefore, in order not to adversely affect the listing status of Shares on the SGX-ST, the Company will not undertake Share Buybacks to the full 10.0% limit pursuant to the Share Buyback Mandate if it will result in the number of Shares held by public Shareholders falling below 10.0% of the remaining issued Shares (excluding preference shares, convertible equity securities and treasury shares) of the Company, or falling to such a level as to cause market illiquidity or adversely affect the orderly trading of Shares.

For illustrative purposes only, based on the shareholdings as at the Latest Practicable Date, and in order to ensure compliance with the requirement in Rule 723, the Company would be restricted to Share Buybacks of up to 51,722,222 Shares, which would consequently reduce the number of Shares held by public Shareholders to 51,077,778 Shares, representing 10.0% of the remaining issued Shares (excluding treasury shares).

## 1.9 Take-over Implications

Appendix 2 of the Take-over Code contains the Share Buyback Guidance Note applicable as at the Latest Practicable Date. The take-over implications arising from any purchase or acquisition by the Company of its Shares are set out below:

### 1.9.1 Obligation to make a take-over offer

If, as a result of any purchase or acquisition by the Company of its Shares, a Shareholder’s proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code. If such increase results in a change of effective control, or, as a result of such increase, a Shareholder or group of Shareholders acting in concert obtains or consolidates effective control of the Company, such Shareholder or group of Shareholders acting in concert could become obliged to make a mandatory take-over offer for the Company under Rule 14 of the Take-over Code.



### 1.9.2 Persons acting in concert

Under the Take-over Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), cooperate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company.

Unless the contrary is established, the following persons will, *inter alia*, be presumed to be acting in concert:

- (a) a company with its parent company, subsidiaries, its fellow subsidiaries, any associated companies of the foregoing companies, any company whose associated companies include any of the foregoing companies, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing companies for the purchase of voting rights;
- (b) a company with any of its directors, together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts;
- (c) a company with any of its pension funds and employee share schemes;
- (d) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;
- (e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and persons controlling, controlled by or under the same control as the adviser, and all the funds which the adviser manages on a discretionary basis, where the shareholdings of the adviser and any of those funds in the client total 10.0% or more of the client's equity share capital;
- (f) directors of a company (together with their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts) which is subject to an offer or where the directors have reason to believe a *bona fide* offer for their company may be imminent;
- (g) partners; and
- (h) an individual, his close relatives, his related trusts, any person who is accustomed to act according to the instructions of that individual, companies controlled by any of the above, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above for the purchase of voting rights.

For this purpose, a company is an "associated company" of another company if the second company owns or controls at least 20.0% but not more than 50.0% of the voting rights of the first-mentioned company.

### 1.9.3 Effect of Rule 14 and Appendix 2 of the Take-over Code

In general terms, the effect of Rule 14 and Appendix 2 of the Take-over Code is that, unless exempted, Directors of the Company and persons acting in concert with them will incur an obligation to make a take-over offer for the Company under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Directors and their concert parties would increase to 30.0% or more, or if the voting rights of such Directors and their concert parties fall between 30.0% and 50.0% of the Company's voting rights, the voting rights of such Directors and their concert parties would increase by more than 1.0% in any period of six (6) months. The Directors and their concert parties will be exempted from the requirement to make a take-over offer subject to certain conditions as set out in the Take-over Code, including, *inter alia*:

- (a) the inclusion in the circular to Shareholders on the resolution to authorise the Share Buyback Mandate advice to the effect that by voting for the resolution to authorise the Share Buyback Mandate, Shareholders are waiving their right to a take-over offer at the required price from Directors and parties acting in concert with them who, as a result of the Company purchasing or acquiring its Shares, would increase their voting rights to 30.0% or more, or, if they together hold between 30.0% and 50.0% of the Company's voting rights, would increase their voting rights by more than 1.0% in any period of six (6) months; and the names of such Directors and persons acting in concert with them, their voting rights at the time of the resolution and after Share Buybacks pursuant to the Share Buyback Mandate; and
- (b) the submission to the SIC by each of the Directors of an executed form as prescribed by the SIC within seven (7) days of the passing of the resolution to authorise the Share Buyback Mandate.

Under Appendix 2 of the Take-over Code, a Shareholder not acting in concert with the Directors of the Company will not be required to make a take-over offer under Rule 14 of the Take-over Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder in the Company would increase to 30.0% or more, or, if such Shareholder holds between 30.0% and 50.0% of the Company's voting rights, the voting rights of such Shareholder would increase by more than 1.0% in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Buyback Mandate unless so required under the Companies Act.

### 1.9.4 Application of the Take-over Code

Details of the shareholdings of Directors and Substantial Shareholders of the Company as at the Latest Practicable Date are set out in Section 2 below.

As at the Latest Practicable Date:

- (b) our Non-Executive Chairman, Dato' Sri Dr. Lim Yong Guan;
- (c) each of our Executive Directors, Mr. Lim Yong Sheng and Mdm. Lim Liang Eng; and
- (d) our Substantial Shareholder, Soo Kee Capital, a company in which Dato' Sri Dr. Lim Yong Guan, Mr. Lim Yong Sheng and Mdm. Lim Liang Eng collectively hold all of the equity interests,

(collectively, the "**Relevant Shareholders**"), regard themselves as parties acting in concert in relation to their interests in the Company.

As at the Latest Practicable Date, the Relevant Shareholders hold an aggregate of 450,000,000 Shares, representing 80.0% of the issued Shares (excluding treasury shares).

As the Relevant Shareholders hold more than 50.0% of the voting rights in the Company, the Relevant Shareholders and parties acting in concert with them are not expected to incur an obligation to make a mandatory take-over offer for the Company's Shares under Rule 14.1 of the Take-over Code as a result of the Company buying back its Shares under the Share Buyback Mandate.

**Shareholders who are in any doubt as to whether they would incur any obligations to make a take-over offer as a result of any Share Buyback pursuant to the Share Buyback Mandate are advised to consult their professional advisers and/or the SIC and/or the relevant authorities at the earliest opportunity before they acquire any Shares during the period when the Share Buyback Mandate is in force.**

#### **1.10 Reporting requirements**

Within 30 days of the passing of a Shareholders' resolution to approve the proposed Share Buyback Mandate, the Directors shall lodge a copy of the relevant Shareholders' resolution with the Registrar.

The Directors shall lodge with the Registrar a notice of share purchase or acquisition within 30 days of a share purchase or acquisition. Such notification shall include the date of the purchase or acquisition, the number of Shares purchased or acquired by the Company, the number of Shares cancelled, the number of Shares held as treasury shares, the Company's issued ordinary share capital before and after the purchase or acquisition, the amount of consideration paid by the Company for the purchase or acquisition, whether the Shares were purchased or acquired out of the profits or the capital of the Company, and such other particulars as may be required in the prescribed form.

Within 30 days of the cancellation or disposal of treasury shares in accordance with the provisions of the Companies Act, the Directors shall lodge with the Registrar the notice of cancellation or disposal of treasury shares in the prescribed form.

Rule 871 of the Listing Manual specifies that a listed company shall report all purchases or acquisitions of its shares to the SGX-ST not later than 9.00 a.m. (a) in the case of a Market Purchase or acquisition, on the Market Day following the day of purchase or acquisition of any of its shares; and (b) in the case of an Off-Market Purchase under an equal access scheme, on the second Market Day after the close of acceptances of the offer. Such announcement currently requires the inclusion of details of, *inter alia*, the total number of shares purchased, the purchase price per share or the highest and lowest prices paid for such shares, as applicable. Such announcement will be made in the form prescribed by the Listing Manual.

#### **1.11 No purchases during price-sensitive developments**

While the Listing Manual does not expressly prohibit any purchase of shares by a listed company during any particular time or times, because the listed company would be regarded as an "insider" in relation to any proposed purchase or acquisition of its issued shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the proposed Share Buyback Mandate at any time after a price sensitive development has occurred or has been the subject of a decision until the price sensitive information has been publicly announced. In particular, in line with the best practices on dealings in securities under Rule 1204(19) of the Listing Manual, the Company would not purchase or acquire any Shares through Market Purchases during the period commencing (i) two (2) weeks before the announcement of the Group's financial statements for each of the first three (3) quarters of its financial year; and (ii) one (1) month before the announcement of the Group's full year financial statements.

#### **1.12 Shares purchased by the Company in the 12 months preceding the Latest Practicable Date**

As at the Latest Practicable Date, the Company does not have in force a share buyback mandate and as such it has not purchased or acquired any Shares in the 12 months preceding the Latest Practicable Date.

## 2. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, the interests of the Directors in the Shares (as extracted from the Register of Directors' shareholdings), and the interests of the Substantial Shareholder(s) in the Shares (as extracted from the Register of Substantial Shareholders), are as follows:

	Direct interest	%	Deemed interest	%
<b>Directors</b>				
Dato' Sri Dr. Lim Yong Guan <sup>(1) (2)</sup>	66,556,653	11.8	321,649,765	57.2
Mr. Lim Yong Sheng <sup>(1)</sup>	57,421,427	10.2	319,496,765	56.8
Mdm. Lim Liang Eng <sup>(1)</sup>	6,525,155	1.2	319,496,765	56.8
Mr. Ang Miah Kiang	-	-	-	-
Mr. Sim Eng Huat	-	-	-	-
Mr. Lye Hoong Yip Raymond	-	-	-	-
Mr. Low Chia Wing	-	-	-	-
<b>Substantial Shareholder</b>				
Soo Kee Capital	319,496,765	56.8	-	-

### Notes:

- (1) Soo Kee Capital is an investment holding company. All of the equity interest in Soo Kee Capital is collectively held by Dato' Sri Dr. Lim Yong Guan, Mr. Lim Yong Sheng and Mdm. Lim Liang Eng, who are siblings. Dato' Sri Dr. Lim Yong Guan, Mr. Lim Yong Sheng and Mdm. Lim Liang Eng are entitled to exercise all the votes attached to the voting shares in Soo Kee Capital. As such, pursuant to Section 4 of the Securities and Futures Act, each of them is deemed to be interested in the Shares which Soo Kee Capital holds in the Company.
- (2) Dato' Sri Dr. Lim Yong Guan is deemed to be interested in the 2,153,000 Shares held by his spouse, Mdm. Tan Yang Hong, by virtue of Section 133(4) of the Securities and Futures Act.

**For illustrative purposes only**, assuming that the Company undertakes Share Buybacks up to the full 10.0% limit mandated under the Share Buyback Mandate by purchasing or acquiring 56,250,000 Shares ("**Full Share Purchase**") and there is no change in the number of Shares held or deemed to be held by the Directors and Substantial Shareholder, the increase in shareholdings of each of the Directors and Substantial Shareholder after the Full Share Purchase will be as follows:

	Direct interest	%	Deemed interest	%
<b>Directors</b>				
Dato' Sri Dr. Lim Yong Guan <sup>(1) (2)</sup>	66,556,653	13.1	321,649,765	63.5
Mr. Lim Yong Sheng <sup>(1)</sup>	57,421,427	11.3	319,496,765	63.1
Mdm. Lim Liang Eng <sup>(1)</sup>	6,525,155	1.3	319,496,765	63.1
Mr. Ang Miah Kiang	-	-	-	-
Mr. Sim Eng Huat	-	-	-	-
Mr. Lye Hoong Yip Raymond	-	-	-	-
Mr. Low Chia Wing	-	-	-	-
<b>Substantial Shareholder</b>				
Soo Kee Capital	319,496,765	63.1	-	-

### Notes:

- (1) Soo Kee Capital is an investment holding company. All of the equity interest in Soo Kee Capital is collectively held by Dato' Sri Dr. Lim Yong Guan, Mr. Lim Yong Sheng and Mdm. Lim Liang Eng, who are siblings. Dato' Sri Dr. Lim Yong Guan, Mr. Lim Yong Sheng and Mdm. Lim Liang Eng are entitled to exercise all the votes attached to the voting shares in Soo Kee Capital. As such, pursuant to Section 4 of the Securities and Futures Act, each of them is deemed to be interested in the Shares which Soo Kee Capital holds in the Company.
- (2) Dato' Sri Dr. Lim Yong Guan is deemed to be interested in the 2,153,000 Shares held by his spouse, Mdm. Tan Yang Hong, by virtue of Section 133(4) of the Securities and Futures Act.

Save as disclosed above, none of the Directors and Substantial Shareholder has any interest, direct or indirect, in the Share Buyback Mandate.

### **3. ACTION TO BE TAKEN BY SHAREHOLDERS**

The EGM, notice of which is set out on page 22 of this Circular, will be held at 7 Changi Business Park Vista, #01-01, Singapore 486042 on 29 April 2016 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be convened on the same day and at the same place at 10.00 a.m.) for the purpose of considering and, if thought fit, passing, with or without modification the ordinary resolution as set out in the Notice of EGM.

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the proxy form attached to the Notice of EGM in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the registered office of the Company at 7 Changi Business Park Vista, #01-01, Singapore 486042, not later than 48 hours before the time fixed for the EGM. The appointment of a proxy by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes in place of the proxy if he finds that he is able to do so.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP pursuant to Part IIIA of the Securities and Futures Act at least 72 hours before the EGM.

### **4. DIRECTORS' RECOMMENDATIONS**

The Directors, having carefully considered, *inter alia*, the terms and rationale of the Share Buyback Mandate, are of the opinion that the proposed adoption of the Share Buyback Mandate is in the best interests of the Company. Accordingly, they recommend that the Shareholders vote in favour of the ordinary resolution relating to the proposed adoption of the Share Buyback Mandate to be proposed at the EGM.

### **5. 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 Share Buyback Mandate, the Shares, 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.

### **6. DOCUMENTS FOR INSPECTION**

A copy of the following documents may be inspected at the registered office of the Company at 7 Changi Business Park Vista, #01-01, Singapore 486042, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Annual Report of the Company for FY2015; and
- (b) the Constitution.

Yours faithfully  
For and on behalf of the Board of Directors of  
**Soo Kee Group Ltd.**

Mr. Lim Yong Sheng  
Executive Director and Group Chief Executive Officer

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an **EXTRAORDINARY GENERAL MEETING** (“**EGM**”) of Soo Kee Group Ltd. (the “**Company**”) will be convened at 7 Changi Business Park Vista, #01-01, Singapore 486042 on 29 April 2016 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be convened on the same day and at the same place at 10.00 a.m.), for the purpose of considering and, if thought fit, passing with or without any modifications the following resolution:

All capitalised terms in the ordinary resolution below and defined in the Circular shall, unless otherwise defined in this Notice, bear the respective meanings ascribed thereto in the Circular.

### **Ordinary Resolution: Adoption of the Proposed Share Buyback Mandate (on a poll taken)**

That:

- (a) for the purposes of the Companies Act (Chapter 50) of Singapore (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) market purchases (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or
  - (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with an 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 Act,

and otherwise in accordance with all other laws, regulations and the Listing Manual 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) the authority conferred on the Directors of the Company 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 date of passing of this Ordinary Resolution and expiring on the earlier of:
- (i) the date on which the next annual general meeting of the Company is held or is required by law to be held;
  - (ii) the date on which the Share Buybacks pursuant to the Share Buyback Mandate have been carried out to the full extent mandated; or
  - (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by Shareholders in a general meeting;
- (c) in this Ordinary Resolution:

“**Prescribed Limit**” means 10.0% of the total number of issued Shares (excluding treasury shares) as at the date of passing of this Ordinary Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time during the Relevant Period);



**“Relevant Period”** means the period commencing from the date of passing of this Ordinary Resolution and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier; and

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105.0% of the Average Closing Price;
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme: 120.0% of the Average Closing Price, where:

**“Average Closing Price”**, in the case of a Market Purchase, means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period, or in the case of an Off-Market Purchase, means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, preceding the date on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Ordinary Resolution.

**BY ORDER OF THE BOARD**  
**Soo Kee Group Ltd.**

Mr. Lim Yong Sheng  
Executive Director and Group Chief Executive Officer

13 April 2016

**Notes:**

- (1) (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option to treat this proxy form as invalid.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

**"Relevant intermediary"** has the meaning ascribed to it in Section 181 of the Act.

- (2) A proxy need not be a member of the Company.
- (3) The instrument appointing a proxy must be deposited at the registered office of the Company at 7 Changi Business Park Vista, #01-01, Singapore 486042, not less than 48 hours before the time for holding the EGM.

**Personal Data Privacy:**

By attending the EGM and/or any adjournment thereof or 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/or representatives appointed for the EGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or 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 a 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.



# SOO KEE GROUP LTD.

(Incorporated in Singapore on 13 June 2012)  
(Company Registration No.: 201214694Z)

## IMPORTANT

1. A relevant intermediary may appoint more than two proxies to attend the Meeting and vote (please see Note 3 for the definition of "relevant intermediary").
2. This Proxy Form is not valid for use by investors whose shares are held under their Supplementary Retirement Scheme (SRS) accounts and shall be ineffective for all intents and purposes if used or is purported to be used by them.
3. PLEASE READ THE NOTES TO THIS PROXY FORM.

## PROXY FORM

### Extraordinary General Meeting

(Please see notes overleaf before completing this form)

I/We\*, \_\_\_\_\_ (Name), NRIC/Passport number \_\_\_\_\_  
\_\_\_\_\_ (Address)

being a Member/Members\* of Soo Kee Group Ltd. (the "Company"), hereby appoint:

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

and/or\*

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

or failing him/her/them, the Chairman of the Extraordinary General Meeting of the Company ("Meeting") as my/our proxy/proxies to vote for me/us on my/our behalf at the Meeting to be held at 7 Changi Business Park Vista, #01-01, Singapore 486042 on 29 April 2016 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be convened on the same day and at the same place at 10.00 a.m.) and at any adjournment thereof. I/We direct my/our proxy/proxies to vote on the business before the Meeting as indicated below. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

No.	Ordinary Resolution	For	Against
1.	To approve the adoption of the proposed Share Buyback Mandate (on a poll taken)		

Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" the relevant resolution, please tick [✓] within the relevant box provided. Alternatively, if you wish to exercise your votes both "For" and "Against" the relevant resolution, please indicate the number of shares in the boxes provided.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Total number of Shares in:	No. of Shares
a. CDP Register	
b. Register of Members	

\_\_\_\_\_  
Signature(s) of Member(s) / Common Seal of Corporate Shareholder

**IMPORTANT: Please read notes overleaf before completing this 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 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this proxy form will be deemed to relate to all the shares held by you.
- (2)
  - (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option to treat this proxy form as invalid.
  - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

**"Relevant intermediary"** has the meaning ascribed to it in Section 181 of the Act.

- (3) A proxy need not be a member of the Company.
- (4) The instrument appointing a proxy must be deposited at the registered office of the Company at 7 Changi Business Park Vista, #01-01, Singapore 486042, not less than 48 hours before the time for holding the Meeting.
- (5) Completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the meeting.
- (6) The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorized officer.
- (7) Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
- (8) 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.
- (9) The Company shall be entitled to reject a proxy form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company

### **Personal Data Privacy:**

By attending the Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting.