



HI-P INTERNATIONAL LIMITED

Company Registration No. 198004817H
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Hi-P International Limited (the “Company”) will be held at Rose Room, Level 3, The Chevrons, 48 Boon Lay Way, Singapore 609961 on Monday, 29 April 2019 at 2.30 p.m. for the following purposes:

ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Auditors’ Report thereon. **(Resolution 1)**
- To declare a final tax exempt one-tier dividend of 4.0 Singapore cents per ordinary share for the financial year ended 31 December 2018. [2017: 4.0 Singapore cents per ordinary share] **(Resolution 2)**
- To re-elect Madam Wong Huey Fang retiring pursuant to Article 91 of the Company’s Constitution. **(Resolution 3)**
[See Explanatory Note (i)]
- To re-elect Madam Leong Lai Peng retiring pursuant to Article 91 of the Company’s Constitution. **(Resolution 4)**
[See Explanatory Note (ii)]
- To approve the payment of Directors’ fees of S\$397,667 for the financial year ended 31 December 2018. [2017: S\$391,000] **(Resolution 5)**
- To re-appoint Messrs Ernst & Young LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

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

- Authority to allot and issue shares up to fifty per cent. (50%) of the total number of issued shares excluding treasury shares**

“That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “Listing Manual”), authority be and is hereby given to the Directors to:-

- allot and issue shares in the Company; and
- issue convertible securities and any shares in the Company pursuant to convertible securities (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors shall in their absolute discretion deem fit, provided that the aggregate number of shares (including any shares to be issued pursuant to the convertible securities) in the Company to be issued pursuant to such authority shall not exceed fifty per cent. (50%) of the total number of issued shares excluding treasury shares, of which the aggregate number of shares and convertible securities issued other than on a pro-rata basis to the existing shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued shares excluding treasury shares. Unless revoked or varied by the Company in general meeting, such authority shall continue in full force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier, except that the Directors shall be authorised to allot and issue new shares pursuant to the convertible securities notwithstanding that such authority has ceased.

For the purposes of this Resolution and Rule 806(3) of the Listing Manual, the total number of issued shares excluding treasury shares is based on the Company’s total number of issued shares excluding treasury shares at the time this Resolution is passed after adjusting for:-

- new shares arising from the conversion or exercise of convertible securities;
- new shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the rules of the Listing Manual; and
- any subsequent bonus issue, consolidation or subdivision of shares.”

(Resolution 7)

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer
Singapore, 9 April 2019

Explanatory Notes:

- If re-elected under Resolution 3, Madam Wong Huey Fang, retiring pursuant to Article 91 of the Company’s Constitution, will continue in office as Executive Director. Madam Wong Huey Fang is the spouse of Mr. Yao Hsiao Tung.
- If re-elected under Resolution 4, Madam Leong Lai Peng, retiring pursuant to Article 91 of the Company’s Constitution, will continue in office as Independent Director, Chairman of the Remuneration Committee, a member of Audit Committee and a member of Nominating Committee of the Company, and be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- The Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors from the date of the above Annual General Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent. (50%) of the total number of issued shares excluding treasury shares (as defined in Resolution 7) of the Company. For issues of shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of shares to be issued shall not exceed twenty per cent. (20%) of the total number of issued shares excluding treasury shares (as defined in Resolution 7) of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at 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 earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any convertible securities issued under this authority.

Notes:

- Detailed information of Madam Wong Huey Fang and Madam Leong Lai Peng can be found under the sections “Board of Directors” and “Corporate Governance Report – Additional Information on Directors Seeking Re-election” in the Company’s Annual Report 2018.
- A member entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy or proxies must be deposited at the office of the Company’s share registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #11-02 Singapore 068898 not less than forty-eight (48) hours before the time for holding the Meeting.

PERSONAL DATA PRIVACY:

By submitting an instrument 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 (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.