



DISA LIMITED
(Company Registration No. 197501110N)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Third Annual General Meeting of DISA Limited (the "Company") will be held at 438C Alexandra Road Roof Storey, Function Room, Alexandra Technopark ATP C (The Hub) Singapore 119976 on Wednesday, 30 October 2019 at 2:30 p.m. to transact the following business:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2019. **(Resolution 1)**
- To approve Directors' fees of S\$252,500 for the financial year ended 30 June 2019. (2018: S\$332,500) **(Resolution 2)**
- To re-elect Mr. Chng Weng Wah ("**Mr. Chng**") who is retiring pursuant to Regulation 92 of the Company's Constitution and who, being eligible, offers himself for re-election.
Mr. Chng will, upon re-appointment as a Director of the Company, remain as Managing Director and Chief Executive Officer of the Company, and will be considered non-independent. **(Resolution 3)**
[See Explanatory Note (a)]
- To re-elect Mr. Lau Kay Heng ("**Mr. Lau**") who is retiring pursuant to Regulation 92 of the Company's Constitution and who, being eligible, offers himself for re-election.
Mr. Lau will, upon re-appointment as Director of the Company, remain as Chairman of the Audit and Risks Management Committee and a member of the Remuneration Committee and the Nominating Committee of the Company. He is considered independent for the purpose of Rule 704(7) of the Listing Manual - Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Catalist Rules**"). **(Resolution 4)**
[See Explanatory Note (b)]
- To re-appoint Messrs Crowe Horwath First Trust LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may be properly transacted at an annual general meeting.

AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act, Chapter 50 ("**Companies Act**") and Rule 806 of the Catalyst Rules, authority be and is hereby given to the Directors of the Company to:

- (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustment to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit;
- (B) (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Ordinary Resolution was in force,

provided that:

- the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution), does not exceed 100% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with subparagraph (b) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (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 percentage of the total issued Shares shall be based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this Ordinary Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities;
 - new Shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Ordinary Resolution, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
- in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Company's Constitution for the time being; and
- (unless revoked or varied by the Company in a general meeting) the authority conferred by this Ordinary Resolution shall continue in force (i) 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 and the Catalyst Rules to be held, whichever is the earlier; or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Note (c)]

(Resolution 6)

8. Authority to issue shares under the DISA Employee Share Option Scheme 2010 (the "DISA ESOS 2010") and DISA Performance Shares Scheme (the "DISA PS Scheme")

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to offer and grant share options and share awards in accordance with the provisions of the DISA ESOS 2010 and DISA PS Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the DISA ESOS 2010, and the vesting of share awards under the DISA PS Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the DISA ESOS 2010 and DISA PS Scheme and any other share schemes implemented or to be implemented by the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and such authority shall, unless revoked or varied by the Company in a general meeting, continue to be 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 and the Catalyst Rules to be held, whichever is earlier.

[See Explanatory Note (d)]

(Resolution 7)

9. The Proposed Renewal of the Share Purchase Mandate:

THAT

- for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to purchase or otherwise acquire from time to time issued ordinary shares in the capital of the Company (whether by way of market purchases or off-market purchases on an equal access scheme) of up to a maximum of 10% of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Ordinary Resolution at any price which the Directors may determine at their discretion, up to but not exceeding the Maximum Price (defined below), and such purchases and acquisitions of the Shares may be effected by way of:
 - an on-market share acquisition ("**Market Purchase**") transacted on the SGX-ST through the ready market trading system, through one or more duly licensed stockbrokers or dealers appointed by the Company for such purpose; and/or
 - an off-market share acquisition ("**Off-Market Purchase**") pursuant to an equal access scheme(s) available to all shareholders, as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws and regulations and rules of the SGX-ST; ("**Share Purchase Mandate**");
- the authority conferred on the Directors pursuant to the Share Purchase Mandate, unless revoked or varied by the Company in a general meeting, may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
 - the date on which the next annual general meeting of the Company is held;
 - the date by which the next annual general meeting of the Company is required by law to be held; and
 - the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- in this Ordinary Resolution, the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid for the Shares will be determined by the Directors for the purposes to effect the purchase or acquisition of Shares. The purchase price to be paid for the Shares pursuant to the Share Purchase Mandate (both Market Purchases and Off-Market Purchases), excluding related expenses of the purchase or acquisition must not exceed ("**Maximum Price**", in each case below):
 - in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
 - in the case of an Off-Market Purchase, 110% of the Average Closing Price of the Shares

For the above purposes:

"**Average Closing Price**" means the average of the last dealt prices of a Share for the 5 Market Days (as defined in the Letter to Shareholders dated 15 October 2019) on which the Shares are transacted on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer (pursuant to an Off-Market Purchase), and deemed to be adjusted, in accordance with the Catalyst Rules, for any corporate action that occurs after the relevant 5-day period; and

"**date of the making of the offer**" means the date on which the Company makes an offer for an Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- the Directors and each of them be authorised, empowered to complete and do and execute all such things and acts as they or he may think necessary or expedient to give effect to this Ordinary Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

[See Explanatory Note (e)]

(Resolution 8)

By Order of the Board

Chng Weng Wah
Managing Director and Chief Executive Officer

15 October 2019

Explanatory Notes:

- Detailed information on Mr. Chng Weng Wah can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Additional Information on Directors Seeking Re-election" of the Company's Annual Report 2019.
- Detailed information on Mr. Lau Kay Heng can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Additional Information on Directors Seeking Re-election" of the Company's Annual Report 2019.
- The Ordinary Resolution 6 above, if passed, will empower the Directors from the date of passing of the Ordinary Resolution 6 until the date 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 and the Catalyst Rules to be held or when varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares in the capital of the Company and to make or grant Instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instruments, up to a number not exceeding 100% of the issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a pro rata basis to shareholders. The aggregate number of Shares which may be issued shall be based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time the Ordinary Resolution 6 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time the Ordinary Resolution 6 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.
- The Ordinary Resolution 7 above, if passed, will empower the Directors of the Company from the date of passing of the Ordinary Resolution 7 until the date 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 and the Catalyst Rules to be held or when varied or revoked by the Company in a general meeting, whichever is the earlier, to grant share options under the DISA ESOS 2010 which was approved at the Extraordinary General Meeting of the Company held on 28 October 2010 and grant of share awards under the DISA PS Scheme which was renewed at the Extraordinary General Meeting of the Company held on 26 October 2018, and to allot and issue shares upon the exercise of such share options granted in accordance with the DISA ESOS 2010 and the vesting of shares awards under the DISA PS Scheme shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.
- The Ordinary Resolution 8 above, will authorise the Directors of the Company, from the date this Ordinary Resolution 8 is passed until 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 and the Catalyst Rules to be held or when varied or revoked by the Company in a general meeting, whichever is earlier, to purchase or acquire up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), at prices up to but not exceeding the Maximum Price (as defined above), as at the date of the passing of the Ordinary Resolution 8. Details of the proposed renewal of the Share Purchase Mandate are set out in the Appendix accompanying this annual report.

Notes:

- A member who is not a relevant intermediary, is entitled to appoint one or two proxies to attend and vote at the annual general meeting ("**Meeting**") of the Company.
 - A member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the Meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member.

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

- A proxy need not be a member of the Company.
- A member of the Company which is a corporation is entitled to appoint its authorised representatives or proxies to vote on his behalf.
- The instrument appointing a proxy or proxies must be deposited at registered office of the Company's Share Registrar, RHT Corporate Advisory Pte. Ltd. at 30 Cecil Street #19-08 Prudential Tower Singapore 049712 not less than seventy-two (72) hours before the time appointed for holding the Meeting of the Company.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company:

- 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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**");
- 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
- 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.

This notice has been reviewed by the Company's Sponsor, SAC Capital Private Limited ("**Sponsor**"). This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr. Ong Hwee Li (Registered Professional, SAC Capital Private Limited). Address: 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, Tel: +65 6232 3210.