

CIRCULAR DATED 13 MAY 2016

THIS CIRCULAR REQUIRES YOUR IMMEDIATE ATTENTION AND YOU SHOULD READ IT CAREFULLY.

If you are in any doubt in relation to this Circular or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent professional adviser immediately.

If you have sold or transferred all your ordinary shares ("**Shares**") in the capital of Fischer Tech Ltd (the "**Company**" or "**Fischer Tech**") held through the Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your Shares which are not deposited with the CDP, you should immediately forward this Circular, including the Notice of Extraordinary General Meeting 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 transferee.

The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular. **The in-principle approval by SGX-ST shall not be taken as an indication of the merits of the Fischer Tech Performance Share Plan 2016, the Company, its subsidiaries and their securities.**

fischer-tech
FISCHER TECH LTD
(Incorporated in the Republic of Singapore)
(Company Registration No.: 199404532R)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

- (1) THE PROPOSED ADOPTION OF THE FISCHER TECH PERFORMANCE SHARE PLAN 2016**
- (2) THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form : 5 June 2016 at 3.00 p.m.

Date and time of Extraordinary General Meeting : 7 June 2016 at 3.00 p.m.

Place of Extraordinary General Meeting : 39 Scotts Road, Sheraton Towers Singapore,
Ballroom 3, Level 2, Singapore 228230

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

“AGM”	: Annual general meeting of the Company
“Articles”	: The articles of association of the Company, as amended or modified from time to time
“Associate”	: Has the meaning ascribed to it in the Listing Manual
“Associated Company”	: A company in which at least 20% but not more than 50% of its shares are held by the Company and/or its Subsidiaries, or a Subsidiary of such company, and over which the Company has control
“Associated Company Executive”	: Any employee of an Associated Company, Associated Company Executive Director, or Associated Company Non-Executive Director
“Associated Company Executive Director”	: A director of an Associated Company, as the case may be, who performs an executive function
“Associated Company Non-Executive Director”	: A director of an Associated Company, as the case may be, who is not an Associated Company Executive Director, including independent directors
“Auditors”	: The auditors of the Company for the time being
“Award”	: A contingent award of Shares granted under the PSP 2016 and for the time being subsisting
“Award Letter”	: A letter in such form as the Committee shall approve confirming an Award granted to a Participant by the Committee
“Board”	: The Board of Directors of the Company
“CDP”	: The Central Depository (Pte) Limited
“Committee”	: A committee comprising Directors duly authorised and appointed by the Board to administer the PSP 2016
“Company”	: Fischer Tech Ltd, a company incorporated in the Republic of Singapore
“Companies Act”	: The Companies Act, Chapter 50 of Singapore, as amended, modified or supplemented from time to time
“Constitution”	: The memorandum of association of the Company and the Articles, as amended or modified from time to time
“Control”	: The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
“Controlling Shareholder”	: A person who holds directly or indirectly 15% or more of the total number of issued Shares excluding Treasury Shares (unless otherwise determined by the SGX-ST), or who in fact exercises Control over the Company

DEFINITIONS

“Consolidation”	: The share consolidation as completed and effective as at 9.00am on 1 September 2015
“CPF”	: Central Provident Fund
“Date of Grant”	: In relation to an Option, the date of which the Option is granted to a Participant In relation to an Award, the date of which the Award is granted to a Participant
“Director(s)”	: The directors of the Company or, where applicable, any of them
“EGM”	: The extraordinary general meeting of the Company to be convened at 39 Scotts Road, Sheraton Towers Singapore, Ballroom 3, Level 2, Singapore 228230 on 7 June 2016 at 3.00 p.m, notice of which is set out on page 30 of this Circular
“EPS”	: Earnings per Share
“ESOS Options”	: Options to subscribe for new Shares granted under the Fischer Tech Share Option Scheme approved by the Shareholders at an Extraordinary General Meeting held on 30 August 2002
“FRS 102”	: Financial Reporting Standard 102
“Group”	: The Company and its subsidiaries
“Group Executive”	: Any employee of the Group, Group Executive Director, or Group Non-Executive Director
“Group Executive Director”	: A director of the Group, as the case may be, who performs an executive function
“Group Non-Executive Director”	: A director of the Group, as the case may be, who is not a Group Executive Director, including independent directors
“Latest Practicable Date”	: 9 May 2016, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	: The Listing Manual of the SGX-ST, as amended or modified from time to time
“NTA”	: Net tangible assets
“Option”	: The right to subscribe for and/or acquire Shares
“Parent Company”	: Harmony (S) Holdings Pte. Ltd., a company incorporated in the Republic of Singapore, for so long as it remains the holding company or single largest corporate Shareholder of the Company. Where Harmony (S) Holdings Pte. Ltd. ceases to be the holding company or the single largest Shareholder of the Company, a company being the holding company of the Company for the purposes of the Plan, or where no holding company exists, the single largest corporate Shareholder for the time being designated by the Committee for the purposes of the Plan and approved by the SGX-ST

DEFINITIONS

“Parent Group”	: The Parent Company and its subsidiaries (where applicable, excluding the Group)
“Parent Group Executives”	: Any employee of the Parent Group, Parent Group Executive Director, or Parent Group Non-Executive Director
“Parent Group Executive Director”	: A director of a Parent Group, as the case may be, who performs an executive function
“Parent Group Non-Executive Director”	: A director of a Parent Group, as the case may be, who is not a Parent Group Executive Director, including independent directors
“Participant”	: A Group Executive or an Associated Company Executive who has been selected by the Committee to participate in the PSP 2016 in accordance with the relevant rules
“Performance Condition”	: In relation to an Award, a condition prescribed by the Committee to be fulfilled by the Participant
“Performance Period”	: In relation to an Award, a period, the duration of which is to be determined by the Committee during which the Performance Condition is to be satisfied
“Proposed Amendments”	: The proposed amendments to the Articles as set out in full in Appendix I to this Circular
“PSP 2016”	: The Fischer Tech Performance Share Plan 2016, as may be modified or altered from time to time
“Record Date”	: The date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares
“Release”	: The release of the Shares in accordance to the PSP 2016 and “Released” shall be construed accordingly
“SFA”	: Securities and Futures Act, Chapter 289 of Singapore, as amended, modified or supplemented from time to time
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Share Registrar”	: Boardroom Corporate & Advisory Services Pte. Ltd.
“Shareholders”	: Registered holders of issued Shares, including Depositors whose Shares are deposited with CDP or who have purchased the Shares on the SGX-ST, and “Shareholder” shall be construed accordingly
“Shares”	: The issued and paid-up ordinary shares in the capital of the Company
“Trading Day”	: A day on which the Shares are traded on the SGX-ST
“Treasury Shares”	: Has the meaning ascribed to it in Section 4 of the Companies Act
“Vest”	: The absolute entitlement to all or part of the Shares which are the subject of a Released Award and “Vesting” and “Vested” shall be construed accordingly

DEFINITIONS

“Vesting Date”	: The date (as determined by the Committee and notified to the relevant Participant) on which those Shares have Vested in accordance with the relevant rules
“S\$” and “cents”	: Singapore dollars and cents respectively, the lawful currency of Singapore
“%” or “per cent”	: Percentage or per centum

Depositors. The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Headings. The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

References. 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.

Rounding. Any discrepancies in figures included in this Circular between the amounts listed and their actual values are due to rounding. Accordingly, figures may have been adjusted to ensure that totals or sub-totals shown, as the case may be, reflect an arithmetic aggregation of the figures that precede them.

Sections. Any reference in this Circular to a section is a reference to a section of this Circular, unless otherwise stated.

Shareholders. References to “you”, “your” and “yours” in this Circular are, as the context so determines, to Shareholders.

Statutes. Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Listing Manual or any statutory or regulatory modification thereof and not otherwise defined in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the Listing Manual or any such regulatory modification thereof, as the case may be, unless the context otherwise requires.

Subsidiaries and related corporations. The terms “**subsidiaries**” and “**related corporations**” shall have the meanings ascribed to them respectively in the Companies Act.

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

LETTER TO SHAREHOLDERS

FISCHER TECH LTD

(Incorporated in the Republic of Singapore)
(Company Registration No.: 199404532R)

Board of Directors:

Foo Meng Tong (Non-Executive Chairman)
Tan Choon King (President and Chief Executive Officer)
Chan Kok Wai, Peter (Executive Director)
Ng Boon Yew (Independent Director)
Moy Kok Leng, James (Independent Director)
Leong Hong Kiat, Amos (Non-Executive Director)

Registered Office:

No. 3 Ang Mo Kio Street 62
#02-08 LINK@AMK
Singapore 569139

To: The Shareholders of Fischer Tech Ltd

Dear Sir/Madam

(1) THE PROPOSED ADOPTION OF THE FISCHER TECH PERFORMANCE SHARE PLAN 2016

(2) THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

1. INTRODUCTION

1.1 EGM

The Board is convening an EGM to be held on 7 June 2016 at 3.00 p.m. at 39 Scotts Road, Sheraton Towers Singapore, Ballroom 3, Level 2, Singapore 228230 to seek Shareholders' approval in relation to:

- (a) the proposed adoption of the Fischer Tech Performance Share Plan 2016; and
 - (b) the proposed amendments to the Articles of Association,
- (collectively, the "**Proposed Resolutions**").

1.2 Circular to Shareholders

The purpose of this Circular is to provide the Shareholders with the information relating to, and to seek Shareholder's approval for, the abovementioned Proposed Resolutions to be tabled at the EGM.

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

The SGX-ST takes no responsibility for the accuracy of any statements or opinions made or reports contained in this letter.

The SGX-ST had on 4 May 2016 granted its in-principle approval for the listing and quotation of the new Shares to be allotted and issued pursuant to the Fischer Tech Performance Share Plan 2016, subject to:

- (a) the Company's compliance with the SGX-ST's listing requirements and guidelines; and
- (b) independent Shareholder's approval being obtained for proposed adoption of the Fischer Tech Performance Share Plan 2016.

The in-principle approval by SGX-ST shall not be taken as an indication of the merits of the Fischer Tech Performance Share Plan 2016, the Company, its subsidiaries and their securities.

LETTER TO SHAREHOLDERS

2. THE PROPOSED ADOPTION OF THE FISCHER TECH PERFORMANCE SHARE PLAN 2016

2.1 Background

The Board is proposing to implement a new share incentive scheme to be named the “Fischer Tech Performance Share Plan 2016”.

The Company had previously adopted the Fischer Tech Share Option Scheme, which was approved and adopted by the Shareholders at an extraordinary general meeting of the Company held on 30 August 2002. The duration of the Fischer Tech Share Option Scheme was 10 years commencing on 30 August 2002. The Fischer Tech Share Option Scheme has accordingly expired on 30 August 2012.

As at the Latest Practicable Date, there are no outstanding and unexercised ESOS Options. Since the commencement of the Fischer Tech Share Option Scheme, an aggregate of 9,935,000 ESOS Options have been exercised. This represents a total of 1,987,000 Shares after Consolidation (representing approximately 3.64% of the Shares excluding Treasury Shares).

Details of the ESOS Options granted to the Directors and employees of the Company under the Fischer Tech Share Option Scheme are as follows:

Date of Grant	Number of Participants ¹	Aggregate Number of ESOS Options Granted	Aggregate Number of Shares Allotted Upon Exercise of the ESOS Options	Aggregate Number of Shares Post-Consolidation ²
08.10.2002	63	5,460,000	5,290,000	1,058,000
08.10.2003	71	6,740,000	3,605,000	721,000
06.10.2004	92	9,170,000	0	0
16.11.2005	119	11,680,000	1,040,000	208,000
Total	345	33,050,000	9,935,000	1,987,000

Notes:

- Such Participants being Directors and employees of the Company as at the date of ESOS Options granted pursuant to the Fischer Tech Share Option Scheme.
- On 31 July 2015, at an extraordinary general meeting of the Company, the Shareholders approved the proposed consolidation of every five (5) existing ordinary shares in the capital of the Company held by Shareholders into one (1) ordinary share in the capital of the Company.

Details of the ESOS Options granted under the Fischer Tech Share Option Scheme to Directors and participants who are Controlling Shareholders and their Associates as at the date of this Circular are as follows:

Director ^{2 3}	Exercise Period	Aggregate Number of ESOS Options Granted	Aggregate Number of Shares Allotted Upon Exercise of the ESOS Options	Aggregate Number of Shares Post-Consolidation
Foo Meng Tong	2003 – 2010	800,000	200,000	40,000
Ng Boon Yew	2003 – 2010	600,000	150,000	30,000
Moy Kok Leng, James	2004 – 2010	450,000	0	0
Leong Hong Kiat, Amos	2006 – 2010	150,000	0	0
Chan Kok Wai, Peter ¹	2006 – 2015	500,000	0	0

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Notes:

1. Mr Chan Kok Wai, Peter was an employee of the Company when the ESOS Options were granted to him. He was subsequently appointed to the Board on 18 November 2013.
2. Mr Oh Ah Kok, Sandy, Mr Chan Tai Keong, and Mr Foo Shu Huan, Lawrence were former Directors who were granted ESOS Options when they were Directors. As at the date of this Circular, all of them have stepped down from the Board. The aggregate number of ESOS Options granted to them was 1,200,000. The aggregate number of Shares allotted upon exercise of the said ESOS Options was 450,000 (before Consolidation) or 90,000 (post-Consolidation).
3. Mr Tay Kok Leong was a former Director who was granted ESOS Options when he was a Director. As at the date of this Circular, he has since resigned from the Board but remains an employee of the Company. The aggregate number of ESOS Options granted to him was 2,000,000. The aggregate number of Shares allotted upon exercise of the said ESOS Options was 500,000 (before Consolidation) or 100,000 (post-Consolidation).

There are no material conditions to which the share options granted under the Fischer Tech Share Option Scheme are subject to.

2.2 Rationale for the Fischer Tech Performance Share Plan 2016

The PSP 2016 is proposed on the basis that it is important to retain staff whose contributions are essential to the well-being and prosperity of the Group and to give recognition to outstanding employees and directors of the Group and Associated Companies who have contributed to the growth of the Group. The PSP 2016 will give Participants an opportunity to have a personal equity interest in the Company and will help to achieve the following positive objectives:

- (a) align the interests of employees with the interests of the shareholders of the Company;
- (b) retain key employees and directors of the Group and Associated Companies whose contributions are essential to the long-term growth and profitability of the Group;
- (c) instil loyalty to, and a stronger identification by employees with the long-term prosperity of, the Company;
- (d) attract potential employees with relevant skills to contribute to the Group and to create value for the shareholders of the Company; and
- (e) motivate the Participant to optimise his performance standards and efficiency and to maintain a high level of contribution to the Group.

2.3 Summary of the PSP 2016

The following is a summary of the principal terms of the PSP 2016, and is qualified in its entirety by reference to the more detailed information in the rules of the PSP 2016, a copy of which is available for inspection at the registered office of the Company from the date of this Circular up to and including the date of the EGM.

2.3.1 Eligibility

The following persons, unless they are also Parent Group Executives or Controlling Shareholders and/or their Associates, shall be eligible to participate in the PSP 2016 at the absolute discretion of the Committee:

- (a) Group Executives who have attained the age of twenty-one (21) years and hold such rank as may be designated by the Committee from time to time; and
- (b) Associated Company Executives who have attained the age of twenty-one (21) years and hold such rank as may be designated by the Committee from time to time and who, in the opinion of the Committee, have contributed or will contribute to the success of the Group.

LETTER TO SHAREHOLDERS

2.3.2 Non-Eligible Persons

For the avoidance of doubt, the following persons shall not be eligible to participate in the PSP 2016:

- (a) Parent Group Executives; and
- (b) Controlling Shareholders and their Associates.

2.3.3 Entitlement of Participants to Awards

An Award represents the right of a Participant to receive fully paid Shares free of charge upon the satisfaction of the prescribed Performance Conditions within the Performance Period. Participants will be granted an Award, under which Shares will be Released at the end of the Performance Period once the Committee is, at its absolute discretion, satisfied that the Performance Condition(s) have been achieved.

Subject to limitations under the rules of the PSP 2016, the selection of a Participant and the number of Shares which are the subject of an Award to be granted to each Participant shall be determined at the absolute discretion of the Committee, which shall take into account criteria including but not limited to his rank, job performance, years of service and potential for future development, his contribution to the success and development of the Group, and the extent of effort with which the Performance Condition(s) may be achieved within the Performance Period(s). In relation to each Award to be granted under the PSP 2016, the Committee shall decide, amongst others, the following:

- (a) the Participant;
- (b) the Performance Period;
- (c) the number of Shares which are the subject of the Award;
- (d) the Performance Condition;
- (e) any other condition(s) which the Committee may determine in relation to that Award; and
- (f) the extent to which Shares which are the subject of that Award shall be Released on the Performance Condition being satisfied (whether fully or partially) or exceeded or not being satisfied, as the case may be, at the end of the relevant Performance Period.

In determining whether the Performance Condition has been met, the Committee has the right to make reference to, where relevant, the audited results of the Company, the Group or an Associated Company, as the case may be, to take into account such factors as the Committee may determine to be relevant, including changes in accounting methods, taxes and extraordinary events, as well as the right to amend or waive the Performance Condition if the Committee decides that a changed performance target would be a fairer measure of performance.

Special provisions relating to the Vesting and lapsing of Awards apply in certain circumstances, including the following:

- (a) the misconduct of a Participant;
- (b) the termination of the employment of a Participant;
- (c) the death, ill health, injury or disability of a Participant;

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- (d) the bankruptcy of a Participant; and
- (e) the takeover, winding-up or reconstruction of the Company.

Upon the occurrence of any of the events specified in sub-paragraphs (a) and (b) above, an Award then held by a Participant shall, subject as provided in the rules of the PSP 2016 and to the extent not yet Released, immediately lapse, in which case the Participant shall have no claim against the Company.

Upon the occurrence of any of the events specified in sub-paragraphs (c) and (d) above, the Committee will consider at its absolute discretion whether or not to preserve all or any part of any Award and decide as soon as reasonably practicable following such event either to Vest some or all of the Shares which are the subject of any Award or to preserve all or part of any Award until the end of the Performance Period but subject always to the rules of the PSP 2016. Alternatively, the Committee may declare that the Award has lapsed, in which case the Participant shall have no claim against the Company.

Upon the occurrence of any of the events specified in sub-paragraph (e) above, the Committee will consider at its absolute discretion whether or not to Release any Award, and will take into account all circumstances on a case-by-case basis. If the Committee decides to Release any Award, the Committee will, in determining the number of Shares to be Vested in respect of such Award, have regard to the proportion of the Performance Period which has elapsed and the extent to which the applicable Performance Condition has been satisfied.

2.3.4 Size and Duration of the PSP 2016

In compliance with the Listing Manual, the aggregate number of new Shares which may be issued or Shares which may be delivered pursuant to Awards granted under the PSP 2016, when added to the total number of new Shares issued and issuable and/or existing Shares transferred and transferable in respect of:

- (a) all Awards granted under the PSP 2016; and
- (b) all Shares, options or awards granted under any other share scheme of the Company then in force (if any),

shall not exceed 15% of the issued share capital of the Company (excluding Treasury Shares) on the day preceding the relevant Date of Grant of the Award.

The PSP 2016 shall continue to be in force at the discretion of the Committee, subject to a maximum period of ten (10) years commencing on the date of adoption, provided always that the PSP 2016 may continue beyond the above stipulated period with the approval of the Company's shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

2.3.5 Operation of the PSP 2016

Subject to prevailing legislation and the Listing Manual, the Company will have the discretion to release Shares to Participants upon Vesting of their Awards by way of an allotment of new Shares and/or a transfer of existing Shares purchased from the market for delivery to Participants pursuant to the Companies Act (including any Treasury Shares held by the Company). In addition, the Committee may determine in its sole discretion to the Release of an Award, wholly or partly, in the form of cash rather than Shares.

In determining whether to issue new Shares, purchase existing Shares to satisfy Awards or Release an Award, wholly or partly, in the form of cash rather than Shares, the Company shall have the right to take into account factors such as (but not limited to) the number of Shares to be delivered, the prevailing Market Value in cash of the Shares and the cost to the Company of either issuing new Shares or purchasing existing Shares.

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New Shares allotted and issued, and existing Shares procured by the Company for transfer, shall on the Release of an Award to a Participant be subject to the Constitution, and shall rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing Shares, the Record Date for which is on or after the relevant Vesting Date, and shall in all other respects rank *pari passu* with other existing Shares then in issue.

2.3.6 Adjustment Events

If a variation in the issued ordinary share capital of the Company (whether by way of a capitalisation of profits or reserves or rights issue, reduction, subdivision, consolidation, distribution or otherwise) shall take place or if the Company shall make a declaration of a special dividend (whether interim or final and whether in cash or in specie), then:

- (a) the class and/or number of Shares which are the subject of an Award to the extent not yet Vested; and/or
- (b) the class and/or number of Shares in respect of which future Awards may be granted under the PSP 2016,

shall be adjusted in such manner as the Committee may determine to be appropriate.

Unless the Committee considers an adjustment to be appropriate, the (a) cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by shareholders of the Company (including any renewal of such mandate) is in force; and (b) the issuance of securities as consideration for an acquisition or a private placement of securities, shall not normally be regarded as a circumstance requiring adjustment.

Notwithstanding the above, any such adjustment shall be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion fair and reasonable and shall be made in a way that a Participant will not receive a benefit that a Shareholder does not receive.

2.3.7 Administration of the PSP 2016

The PSP 2016 will be administered by a Committee comprising Directors of the Company, with such powers and duties as are conferred on it by the Board, provided that no member of the Committee shall participate in any deliberation or decision in respect of Awards to be granted to or held by him or his Associate. The Committee will be appointed by the Board.

2.3.8 Modifications or Alterations to the PSP 2016

The PSP 2016 may be modified and/or altered from time to time by resolution of the Committee, subject to the prior approval of the SGX-ST and such other regulatory authorities as may be necessary.

2.3.9 Disclosures in Annual Reports

The Company will make such disclosures (as applicable) in its annual report for so long as the PSP 2016 continues in operation:

- (a) the names of the members of the Committee administering the PSP 2016;
- (b) in respect of the following Participants of the PSP 2016:
 - (i) Directors of the Company; and

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- (ii) Participants (other than those in paragraph (i) above) who have received Shares pursuant to the Release of Awards granted under the PSP 2016 which, in aggregate, represent 5% or more of the aggregate of the total number of Shares to be allotted and issued and/or transferred under the PSP 2016;

the following information:

- (A) the name of the Participant;
- (B) the number of Shares comprised in the Awards granted under the PSP 2016 during the financial year under review (including terms);
- (C) the aggregate number of Shares comprised in Awards granted since commencement of the PSP 2016 to end of the financial year under review;
- (D) the aggregate number of Shares comprised in Awards which have Vested since commencement of the PSP 2016 to end of the financial year under review and in respect of such Awards, the proportion of;
 - (1) new Shares issued; and
 - (2) existing Shares transferred; and
- (E) the aggregate number of Shares comprised in Awards not yet Vested at end of the financial year under review.

2.4 Participation by Directors and Employees of Associated Companies

The Directors are of the view that it is desirable for the Company to have share plans that cater to the directors and employees of the Company and its subsidiaries as well as directors and employees of the Associated Companies who work closely with the Company and/or its subsidiaries and who, by reason of their relationship with the Company and/or its subsidiaries, are in a position to contribute their experience and expertise to the development and prosperity of the Group. Such persons provide assistance and support to the Company on a continuing basis and the ability to grant Awards to these persons provides the Company with a means to acknowledge contributions or special efforts made by them. The rules that govern the PSP 2016 provide that the directors and employees of the Associated Companies will be eligible if it is considered that they have contributed or will contribute to the success of the Group. Accordingly, the PSP 2016 will not unduly favour such directors and employees of the Associated Companies over the other eligible participants of the PSP 2016.

2.5 Participation by Group Non-Executive Directors and Associated Company Non-Executive Directors

It is also intended that the Group Non-Executive Directors and Associated Company Non-Executive Directors will be eligible to participate in the PSP 2016. Although non-executive directors are not involved in the day-to-day running of the Group, they also play an invaluable role in the Company's success by leveraging on their different professions and working backgrounds, bringing to the Company their wealth of knowledge, business expertise and contacts in the business community. They play an important role in helping the Company shape its business strategy by allowing the Company to draw on their diverse backgrounds and working experience. Non-executive directors also serve an important function in ensuring good corporate governance of the Group through their appointments. It is crucial for the Company to attract and retain these persons.

This is also in accordance with Guideline 8.3 of the Code of Corporate Governance 2012 which encourages companies to align the interests of their non-executive directors with the interests of shareholders through the implementation of share schemes. For the purpose of assessing the contributions of the Group Non-Executive Directors and the Associated Company Non-Executive Directors, and the number of Awards to be offered (in accordance with the PSP 2016), the

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Committee will take into consideration the nature and extent of their input, assistance and expertise rendered to the committees on which they sit and the impact thereof on the growth, success and development of the Company and the Group, as well as their involvement and commitment to the Board.

The current Group Non-Executive Directors at the Latest Practicable Date who are eligible for participation are Mr Ng Boon Yew (Independent Director), Mr Moy Kok Leng, James (Independent Director), and Mr Leong Hong Kiat, Amos (Non-Executive Director). In order to avoid any potential conflict of interest as a Parent Group Director, Mr Foo Meng Tong, who is also a Group Non-Executive Director, will not be eligible for participation under the rules of the PSP 2016.

In order to minimise potential conflicts of interest, and so as to avoid compromising the objectivity and independence of the Independent Directors, the Independent Directors would continue to be primarily remunerated for their services by way of Directors' fees. In addition, as described in paragraph 2.3.7 of this Circular, when any Award is to be granted to an Independent Director who is a member of the Committee (or to his Associate), such Independent Director will not be involved in the deliberations of the Committee in respect of such proposed grant of Award.

There are no Associated Company Non-Executive Directors at the Latest Practicable Date who are eligible for participation.

2.6 Financial effects of the PSP 2016

2.6.1 Potential Costs of the Awards

The accounting treatment of the Awards granted under the PSP 2016 would be in accordance with FRS 102. Participants under the PSP 2016 may receive Shares, or their equivalent cash value, or combinations thereof. In the event that the Participants receive Shares, the Awards would be accounted for as equity-settled share-based transactions, as described in the following paragraphs.

The fair value of employee services received in exchange for the grant of the Awards would be recognised as a charge to the profit and loss account over the period between the grant date and the Vesting Date of an Award. The total amount of the charge over this vesting period is determined by reference to the fair value of each Award granted at the grant date and the number of Shares vested at the Vesting Date, with a corresponding credit to reserve account. Before the end of the vesting period, at each balance sheet date, the estimate of the number of Awards that are expected to vest by the vesting date is revised, and the impact of the revised estimate is recognised in the profit and loss account with a corresponding adjustment to equity. After the Vesting Date, no adjustment to the charge to the profit and loss account is made. The amount charged to the profit and loss account would be the same whether the Company settles the Awards using new Shares or existing Shares.

The amount of the charge to the profit and loss account also depends on whether or not the Performance Condition attached to an Award is a "market condition", which is a condition which is related to the market price of the Shares. If the Performance Condition is a market condition, the probability of the Performance Condition being met is taken into account in estimating the fair value of the Shares granted at the grant date of the Award, and no adjustments to amounts charged to the profit and loss account is made if the market condition is not met. However, if the Performance Condition is not a market condition, the probability of the target being met is not taken into account in estimating the fair value of the Shares granted at the grant date. Instead, it is subsequently considered at each balance sheet date in assessing whether the Awards would Vest. Thus, if the Awards do not ultimately Vest due to a failure to meet the Performance Condition(s), the amount charged to the income statement would be reversed at the end of the vesting period.

LETTER TO SHAREHOLDERS

2.6.2 Share Capital

The PSP 2016 will result in an increase in the Company's issued ordinary share capital only when new Shares are issued to Participants pursuant to the Release of Awards. This increase will in turn depend on, *inter alia*, the number of Shares comprised in the Awards, and the prevailing market price of the Shares on the SGX-ST. However, there will be no change to the Company's issued share capital where Awards are satisfied by Treasury Shares held by the Company (if any) or existing Shares purchased from the market by the Company for delivery to the relevant Participants.

2.6.3 Earnings per Share

The PSP 2016 has a dilutive effect on the Company's consolidated EPS following the increase in the Company's issued share capital to the extent that new Shares are issued pursuant to the Release of Awards.

2.6.4 Net Tangible Assets

As described above, the PSP 2016 will result in a charge to the Company's profit and loss account over the period from the Date of Grant of the Award to the Vesting Date of the Award. The amount of the charge will be computed in accordance with FRS 102.

If new Shares are issued under the PSP 2016, there would be no effect on the Company's NTA. However, if existing Shares are purchased for delivery to Participants or the Company pays the equivalent cash value, the Company's NTA would decrease by the cost of the existing Shares delivered or as applicable, the cash payment. Nonetheless, it should be noted that the delivery of Shares to Participants of the PSP 2016 is generally contingent upon the Participants meeting prescribed performance targets and/or conditions.

3. THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

3.1 **Background**

On 31 July 2013, the SGX-ST announced the introduction of new listing rules (the "**New Listing Rules**") to promote greater transparency in general meetings and support listed companies and trusts in enhancing their shareholder engagement. These new rules include (a) holding of general meetings in Singapore, (b) voting by poll for all resolutions and (c) disclosures of relevant details on voting outcomes.

On 8 October 2014, the Singapore Parliament passed the Companies (Amendment) Bill No 25 of 2014 (the "**Amendment Bill**"). The Amendment Bill set out a wide range of amendments to the Companies Act (the "**Companies Act Amendments**"). The Companies Act Amendments were implemented in two phases: Phase 1 was implemented on 1 July 2015 and Phase 2 was implemented on 3 January 2016.

The Companies Act Amendments aim to reduce regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape in Singapore.

The key Companies Act Amendments include the introduction of the multiple proxies regime to enfranchise indirect investors and CPF investors, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of a company into a single document called the "constitution".

In compliance with Rule 730(2) of the Listing Manual, the Company also proposes that the Articles be updated to ensure consistency with the prevailing rules of the Listing Manual.

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3.2 Rationale

The rationale for the Proposed Amendments is mainly to update its existing Constitution to align it with the New Listing Rules and the Companies Act Amendments as well as to ensure clarity and consistency where relevant. In addition, the Company also wishes to take the opportunity to streamline and rationalise other provisions as well.

3.3 Summary of Proposed Amendments

The following is a summary of the Proposed Amendments. Shareholders should note that the paragraphs below set out only a summary of the main amendments and do not set out the other draft amendments proposed for clarity and consistency of reading of the Articles. Please refer to Appendix I to this Circular for the full text of the Articles which are proposed to be amended. The Proposed Amendments are subject to the approval of the Shareholders at the EGM and if approved by the Shareholders, will become effective immediately after the EGM.

3.3.1 Proposed Amendments with reference to the Listing Manual

(i) Article 49

The New Listing Rules require all issuers to hold their general meetings in Singapore, unless prohibited by relevant laws and regulations in the jurisdiction of its incorporation.

This requirement is set out in Rule 730A(1) of the Listing Manual.

The Articles are silent on the place at which general meetings of the Company will be held. For compliance with the Listing Manual, it is proposed that this requirement be set out in Article 49.

(ii) Article 90

The Listing Manual requires a director to resign from the Board immediately after being disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.

This requirement is set out in Rule 720(2) of the Listing Manual.

It is proposed that this requirement be set out under Article 90, which relates to the vacating of the office of a director under certain events, for clarity and consistency with the Listing Manual.

(iii) Articles 6, 61, 62, 63, 64, 65, 73, 74, and 75

The New Listing Rules require all issuers to conduct the voting of all resolutions put to general meetings by poll, where shareholders are accorded rights proportionate to their shareholding, in order to enhance transparency of the voting process and encourage greater shareholder participation. The New Listing Rules will require at least one scrutineer who is independent of the persons undertaking the polling process to be appointed for each general meeting.

This requirement is set out in Rule 730A(2) and (3) of the Listing Manual, which had come into effect on 1 August 2015.

Article 61 currently provides that at any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded. For compliance with the Listing Manual, it is proposed that this be amended. Consequential amendments are also being proposed to Articles 6, 62, 63, 64, 65, 73, 74 and 75.

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3.3.2 Proposed Amendments with reference to the Companies Act

(i) Article 2

Article 2, which is the interpretation section of the Articles, is proposed to be amended to include new and/or updated definitions and provisions to:

- (a) track the definitions in the new Companies Act and the migration of the provisions in the Companies Act which relate to the Central Depository System to the SFA;
- (b) address the new provisions facilitating electronic communication and the multiple proxies regime; and
- (c) clarify the present definitions.

The multiple proxies regime allows “relevant intermediaries”, such as banks, capital markets services licence holders which provide custodial services for securities and the Central Provident Fund Board, to appoint more than two proxies to attend, speak and vote at general meetings.

(ii) Articles 4 and 133

Article 4, which relates to the issue of Shares, and Article 133, which relates to the powers of the Directors with respect to capitalisation of profits and reserves, are proposed to be amended to make clear that Shares may be issued for no consideration. This alteration is in line with the new Section 68 of the Companies Act.

(iii) Article 8

Article 8, which relates to the alteration of share capital, is proposed to be amended to rationalise the issuance of shares, the making or granting of Instruments (as defined therein) that might require shares to be issued, and the issuance of shares pursuant to such Instruments, with the requirements and limits prescribed in Section 161 of the Companies Act and Rule 806 of the Listing Manual.

(iv) Article 16

Article 16, which relates to share certificates, is proposed to be amended as a share certificate no longer has to state the amount paid for the shares but need only state “the class, whether the shares are fully or partly paid up and the amount (if any) unpaid on the share”. This amendment is in line with the amended Section 123(2)(c) of the Companies Act.

(v) Article 53

Article 53, which relates to the routine business that is transacted at an AGM, is proposed to be amended for consistency with the Companies Act Amendments whereby certain references to “accounts” and “profit and loss accounts and balance-sheets” have been replaced with “financial statements”.

(vi) Article 65, 71, and 73

Articles 65, 71 and 73, which in addition to the above, relate to proxy voting, is proposed to be amended for consistency with the amended Section 178 of the Companies Act, which provides for a 72 hour cut-off period so that the Company has more lead time to process proxy submissions and handle administrative matters. Section 178(1)(c) of the Companies Act, as previously worded, only provided for a 48 hour cut-off period.

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In addition, Article 71 is also proposed to be amended to set out new provisions to provide for the multiple proxies regime introduced by the Companies Act Amendments and in particular, the amended Section 181 of the Companies Act.

(vii) Article 110

Article 110, which relates to the general power of Directors to manage the Company's business, is proposed to be amended for consistency with the amended Section 157A of the Companies Act, which provides that the "business of a company shall be managed by, or under the direction or supervision of the directors". Section 157A of the Companies Act, as previously worded, did not include a reference to "direction" or "supervision".

(viii) Articles 134, 135, and 136

Articles 134, 135, and 136, which relate to the Company's accounts, are proposed to be amended in line with the change in terminology within the Companies Act referenced to in paragraph 3.3.2(v) above.

In addition, Article 135 is proposed to be amended to clarify that the interval between the close of a financial year and the date of the annual general meeting shall not exceed four months and Article 136 is proposed to be amended to provide that copies of financial statements may, subject to the listing rules of the SGX-ST, be sent less than 14 days before the date of general meetings, if all persons entitled to receive notice of general meetings so agree. These amendments are in line with the amended Sections 201 and 203 of the Companies Act. Notwithstanding the proposed amendment to Article 136, the Company is required to comply with Rule 707(2) of the Listing Manual which requires an issuer to issue its annual report to shareholders and the SGX-ST at least 14 days before the date of its annual general meeting.

The Board confirms that the Constitution as amended pursuant to the Proposed Amendments is consistent with the prevailing listing rules of the Listing Manual, in compliance with Rule 730(2) of the Listing Manual.

4. DISCLOSURE OF INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

4.1 Interests of Directors

The interests of the Directors in the Shares as recorded in the Register of Directors' Shareholdings as at the Latest Practicable Date are set out as follows:

Director	Direct Interest		Deemed Interest	
	No. of Shares held	Shareholding (%)	No. of Shares held	Shareholding (%)
Tan Choon King	—	—	31,257,133 ¹	57.20
Ng Boon Yew	30,000	0.055	—	—

Note:

1. Mr Tan Choon King owns 95% of the issued and paid-up share capital of Harmony (S) Holdings Pte. Ltd. and is deemed interested in the Shares held by Harmony (S) Holdings Pte. Ltd. by virtue of Section 4 of the SFA.

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4.2 Interests of Substantial Shareholders

The interests of the Substantial Shareholders in the Shares as recorded in the Register of Substantial Shareholders as at the Latest Practicable Date are set out as follows:

Substantial Shareholder	Direct Interest		Deemed Interest	
	No. of Shares held	Shareholding (%)	No. of Shares held	Shareholding (%)
Harmony (S) Holdings Pte. Ltd.	–	–	31,257,133 ¹	57.20
Tan Choon King	–	–	31,257,133 ²	57.20
Univac Precision Engineering Pte Ltd	10,466,666	19.16	–	–
Venture Corporation Limited	–	–	10,466,666 ³	19.16

Notes:

1. Harmony (S) Holdings Pte. Ltd. holds its Shares through a nominee, CIMB Securities (Singapore) Pte. Ltd..
2. Mr Tan Choon King owns 95% of the issued and paid-up share capital of Harmony (S) Holdings Pte. Ltd. and is deemed interested in the Shares held by Harmony (S) Holdings Pte. Ltd. by virtue of Section 4 of the SFA.
3. Venture Corporation Limited owns all of the issued and paid-up share capital of Univac Precision Engineering Pte Ltd and is deemed interested in the Shares held by Univac Precision Engineering Pte Ltd by virtue of Section 4 of the SFA.

5. DIRECTOR'S RECOMMENDATION

5.1 Proposed Adoption of the PSP 2016

Under the rules of the PSP 2016, the Directors that are eligible to participate in, and are therefore interested in, the PSP 2016, are Mr Chan Kok Wai, Peter, Mr Ng Boon Yew, Mr Moy Kok Leng, James and Mr Leong Hong Kiat, Amos. Accordingly, they have abstained from making any recommendation as to how the Shareholders should vote in respect of the ordinary resolution relating thereto to be proposed at the EGM.

The above Directors shall also decline to accept any appointment as proxy for any Shareholder to vote in respect of the said ordinary resolutions unless the Shareholder concerned has given instructions in his proxy form as to the manner in which his votes are to be cast in respect of the said ordinary resolution.

Mr Foo Meng Tong, being a Parent Group Director who is not eligible for participation under the rules of the PSP 2016, is of the view that the PSP 2016 is in the best interests of the Company, and accordingly, recommends that the Shareholders vote in respect of the ordinary resolution relating thereto to be proposed at the EGM.

Mr Tan Choon King, being a Controlling Shareholder who is not eligible for participation under the rules of the PSP 2016, is of the view that the PSP 2016 is in the best interests of the Company, and accordingly, recommends that the Shareholders vote in respect of the ordinary resolution relating thereto to be proposed at the EGM.

5.2 Proposed Amendments to the Articles

The Directors, having considered the rationale for the Proposed Amendments as set out in paragraph 3.2 of this Circular, are of the view that the Proposed Amendments are in the best interests of the Company, and accordingly, recommend that the Shareholders vote in respect of the special resolution relating thereto to be proposed at the EGM.

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6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 Appointment of Proxies

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf are requested to complete and sign the Proxy Form which is attached together to this Circular in accordance with the instructions printed thereon and return it to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at its office located at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 as soon as possible and in any event so as to arrive at the office of the Share Registrar not less 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 should he subsequently wish to do so. In such an event, the relevant Proxy Form will be deemed to be revoked.

6.2 When Depositor regarded as Shareholder

A Depositor will 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 72 hours before the EGM.

6.3 Abstention from Voting

All Shareholders who are eligible to participate in the PSP 2016 shall abstain from voting in the relevant ordinary resolutions for the adoption of that PSP 2016, and they shall also decline to accept any appointment as proxy for any Shareholder to vote in respect of the said ordinary resolution unless the Shareholder concerned has given instructions in his proxy form as to the manner in which his votes are to be cast in respect of the said ordinary resolution.

7. DOCUMENTS FOR INSPECTION

The following documents may be inspected at the registered office of the Company during normal business hours on any weekday (public holidays excepted) from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution;
- (b) the audited financial statements of the Company and the Group for the financial year ended 31 March 2015; and
- (c) the rules of the PSP 2016.

8. DIRECTOR'S 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 PSP 2016, 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.

Yours faithfully
For and on behalf of the Board of Directors of
FISCHER TECH LTD

Foo Meng Tong
Chairman

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Proposed Amendments are set out below. For ease of reference, and where appropriate, the full text of the Articles proposed to be amended has been reproduced. Text in strikethrough indicates deletions and underlined text indicates additions to the Article.

(1) Article 2

2. In these presents (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively.

“Act” means the Companies Act, Chapter 50.

“Directors” means the directors of the Company, for the time being, as a body, or unless the context otherwise requires, as constituting a quorum necessary for the transaction of the business of the directors of the Company.

“Office” means the registered office of the Company for the time being. **“Paid”** means paid or credited as paid.

“Month” means a calendar month.

“registered address” or **“address”** means in relation to any member, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly provided in these Articles.

“Seal” means the Common Seal of the Company.

“Statutes” means the Act and every other Act for the time being in force concerning companies and affecting the Company.

“These articles” means these Articles of Association as amended or modified from time to time altered.

“Year” means calendar year.

“In Writing” means ~~w~~Written or produced by any substitute for writing or partly one and partly another and shall include (except where otherwise expressly specified in these Articles or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Statutes) any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication form or otherwise howsoever.

The expressions “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meanings ascribed to them respectively in the ~~Act~~ Securities and Futures Act, Chapter 289.

The expressions “current address”, “electronic communication”, “relevant intermediary” and “treasury shares” shall have the meanings ascribed to them respectively in the Act.

References in these presents to “holders” of shares or a class of shares or “member” shall:

- (a) exclude the Depository and the Company in relation to share held by it as treasury shares except where otherwise expressly provided in these presents or where the term “registered holders” or “registered holder” is used in these presents; and
- (b) where the context so requires, be deemed to include references to Depositors whose names are entered in the Depository Register in respect of those shares,

and “holding” and “held” shall be construed accordingly.

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The expression “Secretary” shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as Joint Secretaries, shall include any one of those persons.

All such of the provisions of these presents as are applicable to paid-up shares shall apply to stock, and the words “share” and “shareholder” shall be construed accordingly.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in these presents.

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these presents.

(2) Article 4

4. Subject to the Statutes, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to Article 8, and to any special rights attached to any shares for the time being issued, the Directors may allot or grant options over or otherwise dispose of the same to such persons on such terms and conditions and for such consideration (if any) and at such time and subject or not to the payment of any part of the amount (if any) thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the company are liable to be redeemed, the terms and manner of redemption being determined by the Directors, Provided always that:

- (a) no shares shall be issued to transfer a controlling interest in the Company without the prior approval of the members in a General Meeting;
- ~~(b) no shares shall be issued at a discount except in accordance with the Statutes;~~
- (c) (subject to any direction to the contrary that may be given by the Company in a General Meeting) any issue of shares for cash to members holding shares of any class shall be offered to such members in proportion as nearly as may be to the number of shares of such class then held by them and the provisions of the second sentence of Article 8(A) with such adaptations as are necessary shall apply; and
- (d) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same.

(3) Article 6(A)

6. (A) Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of three-quarters in nominal value of the issued shares of the class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting, all the provisions of these presents relating to General Meetings of the Company and to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third in nominal value of the issued shares of the class and that any holder of shares of the class present in person or by proxy ~~may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him,~~ Provided always that where the necessary

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from the holders of three-quarters in nominal-value of the issued shares of the class concerned within two months of such General Meeting shall be as valid and effectual as a Special Resolution carried at such General Meeting. The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.

(4) Article 8(B)

8. (B) Notwithstanding Article 8(A) above but subject to the Statutes, the Company may by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally, or subject to such conditions as may be specified in the Ordinary Resolution, to:

- (a) (i) issue shares whether by way of rights issue, bonus issue 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 adjustments to) warrants, debentures, or other instruments convertible into shares; and
- (b) notwithstanding that the authority conferred by the Ordinary Resolution may have ceased to be in force, issue shares in pursuance of any Instruments made or granted by the Directors while the Ordinary Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited);
- (2) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the Singapore Exchange Securities Trading Limited (unless such compliance is waived by the Singapore Exchange Securities Trading Limited) and these Articles; and
- (3) (unless revoked or varied by the Company in General Meeting) the authority conferred by the Ordinary Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company following the passing of the Ordinary Resolution or the date by which such Annual General Meeting is required by law to be held or the expiration of such other period as may be prescribed by the Act (whichever is the earliest)

- ____ (C) Except so far as otherwise provided by the conditions of issue or by these Articles, all new shares shall be subject to the provisions of the Statutes and of these presents with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

(5) Article 16

16. Every share certificate shall be issued under the Seal and shall specify the number and class of shares to which it relates and the amount paid up thereon, whether the shares are fully or partly paid up and the amount (if any) unpaid thereon. No certificate shall be issued representing shares of more than one class.

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

(6) Article 49

49. An Annual General Meeting shall be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. All other General Meetings shall be called Extraordinary General Meetings. If required by listing rules of the Singapore Exchange Securities Trading Limited, all general meetings shall be held in Singapore unless prohibited by relevant laws and regulations of the jurisdiction of the Company's incorporation, or unless such requirement is waived by Singapore Exchange Securities Trading Limited.

(7) Article 53

53. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:

- (a) declaring dividends;
- (b) receiving and adopting the ~~accounts financial statements~~, the ~~reports of the Directors and Auditors~~ Directors' report, the Auditors' reports and other documents required to be attached or annexed to the ~~accounts financial statements~~;
- (c) appointing or re-appointing Directors to fill vacancies arising at the meeting on retirement whether by rotation or otherwise;
- (d) re-appointing the retiring Auditors (unless they were last appointed otherwise than by the Company in General Meeting);
- (e) fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed; and
- (f) fixing the fees of the Directors proposed to be passed under Article 79.

(8) Article 61

61. At any General Meeting, a resolution put to the vote of the meeting shall be decided by poll, on ~~a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:~~

- ~~(a) — the chairman of the meeting; or~~
- ~~(b) — not less than two members present in person or by proxy and entitled to vote; or~~
- ~~(c) — a member present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or~~
- ~~(d) — a member present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting and being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid on all the shares conferring that right;~~

~~Provided always that no~~ No poll shall be demanded on the choice of a chairman or on a question of adjournment.

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(9) Article 62

62. ~~A demand for a poll may be withdrawn only with the approval of the meeting. Unless a poll is required, a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required, it A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting-at which the poll was demanded. The chairman of the meeting may (and if so directed by the meeting shall) shall~~ appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

(10) Article 63

63. ~~In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.~~

(11) Article 64

64. ~~A poll demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the chairman may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.~~

(12) Article 65

65. ~~Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the company, each member entitled to vote may vote in person or by proxy. On a show of hands, every member who is present in person or by proxy shall have one vote and on a poll, every member who is present in person or by proxy shall have one vote for every share which he holds or represents. For the purpose of determining the number of votes which a member, being a Depositor, or his proxy may cast at any General Meeting on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at forty-eight seventy-two~~ hours before the time of the relevant General Meeting as certified by the Depository to the Company.

(13) Article 71

71. (A) Subject to the Act:

- (a) a member who is not a relevant intermediary may appoint not more than two proxies to attend, speak and vote at the same General Meeting provided 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; and
- (b) a member who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member provided where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

~~(B) Provided that if the~~ In the case of a member who is a Depositor, the Company shall be entitled and bound:

- (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at ~~forty-eight~~ seventy-two hours before the time of the relevant General Meeting as certified by the Depository to the Company; and
- (b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at ~~forty-eight~~ seventy-two hours before the time of the relevant General Meeting as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.

(14) Article 73

73. An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Office) not less than ~~forty-eight~~ seventy-two hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates; Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates.

(15) Article 74

74. An instrument appointing a proxy shall be deemed to include the right to ~~demand or join in demanding a poll~~, to move any resolution or amendment thereto and to speak at the meeting.

(16) Article 75

75. A vote cast by proxy shall not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made Provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office at least one hour before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.

(17) Article 90

90. The office of a Director shall be vacated in any of the following events, namely:

- (a) if he shall become prohibited by law from acting as a Director or if he shall become disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds; or
- (b) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or
- (c) if he becomes a bankrupt or shall compound with his creditors generally; or

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

(d) if he becomes of unsound mind or if in Singapore or elsewhere, an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or

(e) if he is removed by the Company in a General Meeting pursuant to those present.

(18) Article 110

110. The business and affairs of the Company shall be managed by, or under the direction or supervision of the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in a General Meeting, but subject nevertheless to any regulations of these presents, to the provisions of the Statutes and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolutions of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made; Provided that the Directors shall not carry into effect any proposals for selling or disposing of the Company's main undertaking unless such proposals have been approved by the Company in a General Meeting. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

(19) Article 133

133. (A) The Directors may, with the sanction of an Ordinary Resolution of the Company, including any Ordinary Resolution passed pursuant to Article 8(B):

(a) issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register of Members or (as the case may be) the Depository Register at the close of business on:

(i) The date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or

(ii) In the case of an Ordinary Resolution passed pursuant to Article 8(B), such other date as may be determined by the Directors,

in proportion to their then holding of shares; and/or

(b) capitalise any sum standing to the credit of any of the Company's reserve accounts or other undistributable reserve ~~(including Share Premium Account, Capital Redemption Reserve Fund or other undistributable reserve)~~ or any sum standing to the credit of profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on:

(i) the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or

(ii) In the case of an Ordinary Resolution passed pursuant to Article 8(B), such other date as may be determined by the Directors,

in proportion to their then holdings of shares and applying such sum on their behalf in paying up in full unissued shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid.

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

(B) The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue or capitalisation under Article 133(A), with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

(C) In addition and without prejudice to the powers provided for by Articles 133(A) and 133(B), the Directors shall have the power to issue shares for which no consideration is payable and/or to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividend (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full unissued shares, in each case on terms that such shares shall, upon issue:

- (a) be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by the shareholders and on such terms as the Directors shall think fit; or
- (b) be held by or for the benefit of non-executive Directors as part of their remuneration under Article 79 approved by the shareholders in such manner and on such terms as the Directors shall think fit.

The Directors may do all such acts and things considered necessary or expedient to give effect to any of the foregoing.

(20) Article 134

ACCOUNTS FINANCIAL STATEMENTS

134. Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes shall be kept at the Office, or at such other place as the Directors think fit. No member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by statute or ordered by a court of competent jurisdiction or authorised by the Directors.

(21) Article 135

135. In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such ~~profit and loss accounts~~ financial statements, ~~balance-sheets, group accounts (if any) and reports,~~ statements and other documents as may be necessary. The interval between the close of a financial year of the Company and the ~~issue of accounts relating thereto~~ date of the annual general meeting shall not exceed ~~six~~ four months or such other period as may be prescribed from time to time by the Act, the listing rules of the Singapore Exchange Securities Trading Limited and/or any applicable law.

(22) Article 136

136. ~~A copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto)~~ A copy of the financial statements and, if required, balance-sheet (including every document required by law to be attached thereto), which is duly audited and which is laid before the Company in General meeting accompanied by a copy of the Auditor's report thereon, shall not less than fourteen days before the date of the meeting be sent to every member

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

of, ~~and every holder of debentures of,~~ the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Statutes or of these presents; Provided always that:

- (a) These documents may, subject to the listing rules of the Singapore Exchange Securities Trading Limited, be sent less than 14 days before the date of the General Meeting if all persons entitled to receive notices of General Meetings from the Company so agree; and
- (b) This Article shall not require a copy of these documents to be sent to more than one of any joint holders or to any person whose address the Company is not aware, but any member ~~or holder of debentures~~ to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

NOTICE OF EXTRAORDINARY GENERAL MEETING

FISCHER TECH LTD

Company Registration Number: 199404532R
(Incorporated in the Republic of Singapore)

All capitalised terms in this Notice of Extraordinary General Meeting and defined in the circular dated 13 May 2016 (the “Circular”) shall, unless otherwise defined herein, bear the respective meanings ascribed thereto in the Circular.

Notice is hereby given that an Extraordinary General Meeting of Fischer Tech Ltd (the “Company”) will be convened at 39 Scotts Road, Sheraton Towers Singapore, Ballroom 3, Level 2, Singapore 228230 on 7 June 2016 at 3.00 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions:

ORDINARY RESOLUTION: PROPOSED PERFORMANCE SHARE PLAN

That:

- (a) the share incentive scheme to be named the “Fischer Tech Performance Share Plan 2016” (the “**PSP 2016**”), details of which are set out in the Circular, be and is hereby approved and adopted; and
- (b) the Directors be and are hereby authorised:
 - (i) to establish and administer the PSP 2016;
 - (ii) to modify and/or amend the PSP 2016 from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the PSP 2016 and to do all such acts and to enter into all such transaction, arrangements, and agreements as may be necessary or expedient in order to give full effect to the PSP 2016;
 - (iii) to grant awards (the “**Awards**”) in accordance with the rules of the PSP 2016 and to allot and issue or deliver from time to time and such number of shares required pursuant to the vesting of the Awards under the PSP 2016; and
 - (iv) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable, or expedient for the purposes of or to give effect to this resolution as they think fit and in the interests of the Company

SPECIAL RESOLUTION: PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

That the Articles of Association of the Company (the “**Articles**”) be and are hereby amended in the manner and to the extent as set out in Appendix I to the Circular, such amendments to the Articles to take effect from the passing thereof.

By Order of the Board

Tan Ching Chek
Company Secretary
Fischer Tech Ltd
Singapore
13 May 2016

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

- (1) A member entitled to attend and vote at this meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) If a proxy is to be appointed, the instrument of proxy must be deposited with the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at its office located at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
- (3) The instrument of proxy must be signed by the appointor or his attorney duly authorised in writing.
- (4) In the case of joint shareholders, all holders must sign the instrument of proxy.

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FISCHER TECH LTD

Company Registration Number: 199404532R
(Incorporated in the Republic of Singapore)

EXTRAORDINARY GENERAL MEETING PROXY FORM

Important

1. A relevant intermediary may appoint more than two proxies to attend, speak, and vote at the Extraordinary General meeting. Please see Note 3 overleaf for the definition of "relevant intermediary".
2. For investors who have used their CPF monies to buy Fischer Tech Ltd shares, this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF investors are requested to contact their respective Agent Banks if they have any queries regarding their appointment as proxies or the appointment of their Agent Banks as proxies for the Extraordinary General Meeting.

I/We (Name) _____, NRIC/ Passport No/ Co. Reg. No.: _____,

of (Address) _____,

being a member/members of FISCHER TECH LTD (the "**Company**") hereby appoint:

Name	Address	NRIC / Passport Number	Proportion of Shareholding (%)

and/or (delete as appropriate)

Name	Address	NRIC / Passport Number	Proportion of Shareholding (%)

or failing the person, or either or both of the persons, referred to above, the Chairman of the Extraordinary General Meeting (the "**Meeting**"), as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the Meeting of the Company to be convened at 39 Scotts Road, Sheraton Towers Singapore, Ballroom 3, Level 2, Singapore 228230 on 7 June 2016 at 3.00 p.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/their discretion, as he/they will on any other matter arising at the Meeting.

No.	Ordinary Resolution	For	Against
1.	Proposed Performance Share Plan To approve the proposed adoption of the Fischer Tech Performance Share Plan 2016		

No.	Special Resolution	For	Against
2.	Proposed Amendments to the Articles of Association To approve the proposed amendments to the Articles of Association of the Company		

(If you wish to exercise all your votes "For" or "Against", please indicate your vote with a tick "✓". Alternatively, please indicate the number of votes "For" or "Against".)

Dated this _____ date of _____ 2016.

Total number of Shares held:

--

Signature(s) of Member(s) / Common Seal



NOTES:

1. A member who is not a relevant intermediary is entitled to attend and vote at the Meeting is entitled to appoint one or two proxies to attend, speak, and vote at the Meeting.
2. Where such member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his holding (expressed as a percentage of the whole) to be represented by each proxy.
3. 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 different Share(s) held by such member. Where such member 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” means:
 - (a) a banking corporation licensed under the Banking Act (Cap 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services to securities under the Securities and Futures Act (Cap 289) of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant or in accordance with that subsidiary legislation.
4. A proxy need not be a member of the Company.
5. If no name is inserted in the space for the name of your proxy on the form of proxy, the Chairman of the Meeting will act as your proxy.
6. Completion and return of this instrument appointing a proxy 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.
7. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register as defined in Section 81SF of the Securities and Futures Act (Cap 289) of Singapore, he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and registered in his name in the Register of Members, he should insert the aggregate number of shares.
8. If no number is inserted, this instrument of proxy will be deemed to relate to all shares held by the member.
9. The instrument appointing a proxy or proxies must be deposited with the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at its office located at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
10. The instrument appointing a proxy or proxies must be under the hand of the appointor or of 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 authorised officer.
11. 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.
12. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act (Cap 50) of Singapore.
13. CPF Investors who buy Shares in the Company may attend and cast their votes at the Meeting in person. CPF Investors who are unable to attend the Meeting but would like to vote may inform their respective Agent Banks to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF Investor shall be precluded from attending the Meeting.
14. The Company shall be entitled to reject an instrument of proxy 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 instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy 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 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 (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 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”), (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.

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