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Elec & Eltek 依利安達

ELEC & ELTEK INTERNATIONAL COMPANY LIMITED

依利安達集團有限公司*

(Incorporated in the Republic of Singapore with limited liability)

Singapore Company Registration Number: 199300005H

(Hong Kong Stock Code: 01151)

(Singapore Stock Code: E16.SI)

UPDATES ON ANNUAL GENERAL MEETING

The board of directors (the “**Board**”) of Elec & Eltek International Company Limited (the “**Company**”) wishes to inform shareholders of the Company (“**Shareholders**”) of the measures to be implemented by the Company, amid the evolving COVID-19 situation, in respect of the upcoming annual general meeting of the Company (“**2020 AGM**”) scheduled to be held on 28 April 2020, at 10.00 a.m.: (a) in Hong Kong, at Board Room, 23/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong (for Hong Kong Shareholders); and (b) in Singapore, via video conferencing (for Singapore Shareholders).

The Board refers to the following:

- (1) The announcements dated 25 March 2020 and issued by the Company, setting out (i) the notice of 2020 AGM (“**Notice of AGM**”) and circular to Shareholders in relation to, *inter alia*, the 2020 AGM (“**Circular**”), both dated 26 March 2020, and (ii) the proxy form for the 2020 AGM (“**Proxy Form**”).
- (2) The Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 (“**Regulations**”), which came into force in Singapore on 27 March 2020, and which prohibit, in Singapore, certain activities and events (e.g. conventions), limit attendance for non-prohibited events to ten (10) individuals, and impose safe distancing measures for non-prohibited events held in public places.
- (3) The joint statement by the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation (“**SGX RegCo**”) on 31 March 2020, which contains updated guidance (“**Updated Guidance**”) for issuers on safe distancing measures when conducting general meetings in Singapore.
- (4) The press release issued by the Ministry of Health (“**MOH**”) on 3 April 2020 (“**MOH Announcement**”), entitled “*Circuit Breaker to Minimise Further Spread of COVID-19*”, in relation to the elevated set of safe distancing measures, which includes, among other things, the suspension of all business, social, or other activities in Singapore that cannot be conducted through telecommuting from home, from 7 April 2020 to 4 May 2020 (inclusive). Essential Services and their related supply chains, as well as entities that form part of the global supply chain, are exempted from the suspension.

* For identification purpose only.

This announcement supplements the information provided in the Notice of AGM, Circular and Proxy Form, in respect of the 2020 AGM.

SGX RegCo had earlier announced measures to give time extensions for issuers with a 31 December financial year-end to hold their annual general meetings by 30 June 2020. In accordance with the Updated Guidance, issuers that choose to proceed with general meetings before 30 April 2020 can do so by, amongst others, providing opportunities for shareholders to ask questions, arranging for the meeting to be shown by “live” webcast and allowing proxy voting.

The Board would usually encourage Shareholders to attend the annual general meeting, as it is an opportunity for the Board and management of the Company to engage with Shareholders directly. This year, however, we are faced with an abnormal situation due to the COVID-19 pandemic. The Singapore Exchange Securities Trading Limited reminds issuers to adhere to the latest regulations issued by MOH. In accordance with the Regulations, attendance for non-prohibited events (including meetings and gatherings) is limited to ten (10) individuals, and the subsequent MOH Announcement provides that, save for Essential Services and their related supply chains and service providers, all business, social, or other activities that cannot be conducted through telecommuting from home will be suspended from 7 April 2020 to 4 May 2020 (inclusive).

In light of these developments, we wish to inform Shareholders that **the Board has decided to proceed with the 2020 AGM to be held on 28 April 2020** in compliance with applicable legal and regulatory requirements, which will be conducted in a manner that: (a) provides opportunity for Shareholders to ask questions; (b) provides for the 2020 AGM to be shown by “live” webcast; and (c) allows for proxy voting.

Singapore

The Company **will not be providing Singapore Shareholders with access to the Conference Room at Wangz Business Centre**, as originally notified to Shareholders in the Notice of AGM, Circular and Proxy Form. As such, Singapore Shareholders must not physically attend the aforementioned venue, as access will not be granted.

Singapore Shareholders are strongly encouraged to submit questions in advance and vote *via* proxy as further detailed in the section titled “Additional Measures” in this announcement.

Hong Kong

While subject to the development of the COVID-19 situation, the Board currently expects that the 2020 AGM will concurrently be conducted in Hong Kong physically for Hong Kong Shareholders, however, **Hong Kong Shareholders are strongly encouraged not to attend the 2020 AGM** in person to minimise the risk of community spread of COVID-19. Hong Kong Shareholders are kindly reminded that they should assess for themselves whether they should actually attend the 2020 AGM and any such attendance shall be at their own risks and any liability therefrom are hereby disclaimed by the Company. Attendance of the 2020 AGM may or may not pose a health risk to the attendees.

While Hong Kong Shareholders who attend the 2020 AGM in Hong Kong in person may vote and submit questions, to minimise the risk of community spread of COVID-19, Hong Kong Shareholders are strongly encouraged to submit questions in advance and vote via proxy as further detailed in the section titled “Additional Measures” in this announcement.

Additional Measures

Instead, as part of the measures to minimise the risk of community spread of COVID-19, the Company will arrange for the following additional measures to be put in place:

1. A “live” webcast, which allows Shareholders to view the proceeding of the 2020 AGM, will be provided (“**Webcast**”). **Shareholders will not be able to submit questions nor vote during the Webcast.** Shareholders will be updated on the arrangement of the Webcast in due course.
2. All Shareholders may submit any questions they may have in advance by **10:00 a.m. on 26 April 2020** via email to Marian Ho, Senior Partner at Dentons Rodyk & Davidson LLP, who are the Company’s external Singapore legal advisors. Marian Ho’s email address is marian.ho@dentons.com. Shareholders submitting questions are requested to state their full names and whether the person is a Shareholder or a Proxy or a Corporate Representative of a Corporate Shareholder. The Company will provide responses to substantial queries and relevant comments from Shareholders at the 2020 AGM.
3. In terms of proxy voting, Shareholders must appoint the Chairman of the 2020 AGM to act as proxy and direct the voting instructions at the 2020 AGM. The Proxy Form must be either deposited at the registered office of the Company at 80 Raffles Place, #33-00 UOB Plaza 1, Singapore 048624 or sent via email to either marian.ho@dentons.com or nelson.lee@dentons.com (for Singapore Shareholders) or the office of the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (for Hong Kong Shareholders), by **10:00 a.m. on 26 April 2020**.
4. CPF or SRS investors who wish to appoint the Chairman of the 2020 AGM to act as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes to the Company’s registered office at 80 Raffles Place, #33-00 UOB Plaza 1, Singapore 048624 or email either marian.ho@dentons.com or nelson.lee@dentons.com at least seven (7) working days before the 2020 AGM.
5. The Company will implement the following prevention and control measures at the 2020 AGM against the pandemic to protect the Hong Kong Shareholders from the risk of infection:
 - (i) Compulsory body temperature check will be conducted for every Hong Kong Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees celsius will not be admitted to the venue;
 - (ii) Every Hong Kong Shareholder or proxy is required to wear surgical mask throughout the meeting. Any person who refuses to follow the aforesaid will not be admitted to the venue; and
 - (iii) No refreshment will be served.

Furthermore, the Company wishes to strongly advise the Hong Kong Shareholders, particularly those who are unwell or subject to quarantine in relation to COVID-19, that they may appoint the Chairman of the 2020 AGM to act as proxy and direct the voting instructions at the 2020 AGM (see paragraph 3 above), instead of attending the 2020 AGM in person.

The Company will publish minutes of the 2020 AGM on its corporate website at <http://www.eleceltek.com/en/Financial.php?tid=3&id=1>, including its responses from management and the Board to substantial queries and relevant comments from Shareholders, as recommended in the Code of Corporate Governance 2018.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and ensure that the 2020 AGM is held in accordance with applicable laws and regulations including the latest guidance issued by MOH. The Company also seeks Shareholders' understanding that further measures and/or changes to the 2020 AGM arrangements may be made according to the guidelines, rules and regulations issued by MOH and other applicable regulatory authorities in the ensuing days up to the day of the 2020 AGM. We will post further updates on our corporate website at <http://www.eleceltek.com/en/index.php>. The safety and well-being of the Shareholders and our employees is our priority.

Thank you for your kind understanding.

By order of the Board
Elec & Eltek International Company Limited
Stephanie Cheung Wai Lin
Chairman

Singapore, 7 April 2020

As at the date hereof, the Board comprises the following directors:–

Executive Directors:–
Stephanie Cheung Wai Lin (*Chairman*)
Chang Wing Yiu

Independent Non-executive Directors:–
Stanley Chung Wai Cheong
Ong Shen Chieh
Kong Tze Wing