



TECHNICS OIL & GAS LIMITED

Registration No.: 200205249E
(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 72 Loyang Way, Singapore 508762 on Friday, 29 January 2016 at 10.30 a.m. to transact the following businesses:

ORDINARY BUSINESS:

- To receive and consider the Directors' Report and Audited Accounts for the financial year ended 30 September 2015 and the Auditors' Report thereon. **Resolution 1**
- To re-elect Mr. Ting Tiong Ching, a Director retiring by rotation pursuant to Article 107 of the Articles of Association of the Company. **Resolution 2**
- To re-elect Mr. Tan Liam Beng, a Director retiring by rotation pursuant to Article 107 of the Articles of Association of the Company. **Resolution 3**
Mr. Tan Liam Beng shall, upon re-election as a Director, remain as Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee and shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To approve the payment of Directors' fees of S\$148,800 for the financial year ended 30 September 2015 (2014: S\$144,000). **Resolution 4**
- To appoint Messrs Ernst & Young LLP as the Auditors of the Company in place of the retiring auditors, Messrs RSM Chio Lim LLP, to hold office until the conclusion of the next Annual General Meeting of the Company, and to authorise the Directors to fix their remuneration. **Resolution 5**
[See Explanatory Note (i)]
To consider and, if thought fit, to pass with or without any modifications, the following resolutions as Ordinary Resolutions:

SPECIAL BUSINESS :

- General Share Issue Mandate** **Resolution 6**
"That pursuant to Section 161 of the Companies Act, Cap. 50. and subject to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that:-
 - the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed 50 per cent (50%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below);
 - (subject to such manner of calculations as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of issued shares excluding treasury shares shall be based on the total number of issued shares excluding treasury shares of the Company at the time this Resolution is passed after adjusting for:-
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and
 - any subsequent bonus issue, consolidation or sub-division of shares
 - unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."
[See Explanatory Note (ii)]
- Technics Performance Share Plan** **Resolution 7**
"That approval be and is hereby given to the Directors of the Company to:
 - offer and grant awards in accordance with the provisions of the Technics Performance Share Plan ("the Plan"); and
 - allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and issued pursuant to the vesting of awards under the Plan provided that the aggregate number of shares to be allotted and issued pursuant to the Plan shall not exceed 15% of the total number of issued shares in the capital of the Company from time to time."
[See Explanatory Note (iii)]
- The Proposed Renewal of Share Buy Back Mandate** **Resolution 8**
"THAT:
 - for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - market purchases (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
 - off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,and otherwise in accordance with all other provisions of the Companies Act and the Listing Manual of the SGX-ST as may for the time being be applicable (the "**Share Buy Back Mandate**");
 - any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
 - unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
 - the date on which the next AGM of the Company is held or is required by law to be held;
 - the date on which the share buy back is carried out to the full extent mandated; or
 - the date on which the authority contained in the Share Buy Back Mandate is varied or revoked;
 - for purposes of this Resolution:
"**Prescribed Limit**" means 10% of the issued ordinary share capital of the Company as at the date of passing of this Resolution (excluding any treasury shares that may be held by the Company from time to time);
"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:-
 - in the case of a Market Purchase: 105% of the Average Closing Price; and
 - in the case of an Off-Market Purchase: 120% of the Average Closing Price, where:
"**Average Closing Price**" means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period; and
"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off- Market Purchase; and
 - any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution. "
[See Explanatory Note (iv)]
- To transact any other business which may be properly transacted at an Annual General Meeting.

Explanatory Notes:

- The proposed Resolution 5 is to approve the appointment of Ernst & Young LLP ("**E&Y**") as the auditors of the Company in place of the retiring auditors, RSM Chio Lim LLP ("**RSM Chio Lim**"), and to authorise the Directors to fix their remuneration. An addendum is attached to the Company's Annual Report 2015 to provide shareholders with information relating to the proposed change of auditors to be tabled at the Annual General Meeting ("**Addendum**").
In accordance with the requirements of Rules 1203(5)(a) to 1203(5)(e) of the Listing Manual:
 - RSM Chio Lim has confirmed that they are not aware of any professional reasons why E&Y should not accept appointment as the new auditors of the Company;
 - the Company confirms that there were no disagreements with RSM Chio Lim on accounting treatments within the last 12 months from the date of the Addendum;
 - the Company confirms that, other than as set out in the Addendum, it is not aware of any circumstances connected with the proposed change of auditors that should be brought to the attention of the shareholders of the Company;
 - the specific reasons for the proposed change of auditors are to ensure good corporate governance practice and enable the Company to benefit from fresh perspectives and views of another professional audit firm, and thus, further enhance the value of the audit. The proposed change of auditors is not due to the dismissal of RSM Chio Lim nor RSM Chio Lim declining to continue to serve as auditors of the Company. Please refer to the Addendum for further details; and
 - the Company confirms that it has complied with Rules 712 and 715 of the Listing Manual in relation to the appointment of E&Y as the new auditors of the Company.
- The proposed Resolution 6, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors may allot and issue under this Resolution, shall not exceed 50% of the total number of issued shares excluding treasury shares of the Company at the time of passing this Resolution. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting.
- The proposed Resolution 7, if passed, will empower the Directors of the Company to offer and grant awards and to issue and allot shares in the capital of the Company pursuant to the Technics Performance Share Plan ("the Plan"). The grant of awards under the Plan will be made in accordance with the provisions of the Plan. The aggregate number of shares which may be issued pursuant to the Plan is limited to 15% of the total number of issued shares in the capital of the Company.
- The proposed Resolution 8, if passed, will empower the Directors of the Company, from the date of the Annual General Meeting until the date the next annual general meeting is to be held or is required by law to be held, whichever is the earlier, to make purchases (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to 10 per cent of the total number of issued shares excluding any shares which are held as treasury shares of the Company at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy Back Mandate are set out in greater detail in the Addendum accompanying this Notice.

BY ORDER OF THE BOARD

SEAH KIM SWEE
Company Secretary
Date: 12 January 2016

Proxies:

- A member of the Company is entitled to attend and vote at the above Meeting and may appoint not more than two proxies to attend and vote instead of him.
- Where a member appoints two proxies, he shall specify the proportion of this shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
- If the member is a corporation, the instrument appointing the proxy must be under seal of the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 8 Wilkie Road, #03-01 Wilkie Edge, Singapore 228095 not less than 48 hours before the time appointed for holding the above Meeting.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representatives to attend, speak and vote at the AGM 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.