



TIONG WOON CORPORATION HOLDING LTD

(Company Registration No. 199705837C)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of **TIONG WOON CORPORATION HOLDING LTD** (the "Company") will be held at 200, Pandan Loop, #03-01, Singapore 128388 on Friday, 24 October 2014 at 9.00 a.m., for the following purposes:

AS ORDINARY BUSINESS:

- To receive and adopt the Audited Financial Statements for the financial year ended 30 June 2014 together with the Directors' Report and Auditors' Report thereon. **Resolution 1**
- To approve a tax exempt (1-tier) final dividend of 0.4 cent per share for the financial year ended 30 June 2014. **Resolution 2**
- To approve Directors' fees of S\$95,000 for the year ended 30 June 2014 (2013: S\$80,000). **Resolution 3**
- To re-elect the following Directors who are retiring in accordance with the Company's Articles of Association:-
(a) Mr Tan Swee Khim (Retiring under Article 104) **Resolution 4**
(b) Mr Wong King Kheng (Retiring under Article 104) **Resolution 5**

Mr Wong King Kheng will upon re-election as Director of the Company, remain as the Chairman of the Audit Committee and a member of Nominating Committee and Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

[See Explanatory Note (a) and (b)]

- To re-appoint Messrs PricewaterhouseCoopers LLP, as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**
- To transact any other ordinary business that may be transacted at an Annual General Meeting of the Company of which due notice shall have been given.

AS SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolutions (with or without amendments) as Ordinary Resolutions:-

7. Authority To Allot And Issue Shares

Resolution 7

"That pursuant to Section 161 of the Companies Act, Chapter 50, and the Listing Rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force;

provided always that

the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's issued share capital, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro-rata basis to shareholders of the Company does not exceed 20% of the issued share capital of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's issued share capital at the time this resolution is passed, after adjusting for;

- new shares arising from the conversion or exercise of convertible securities;
 - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the Singapore Exchange Securities Trading Limited; and
 - any subsequent consolidation or subdivision of the Company's shares; and
- such authority shall, unless revoked or varied by the Company at a general meeting, 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."

8. Proposed Renewal of The Share Purchase Mandate

Resolution 8

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "**Companies Act**"), the exercise by the directors of the Company ("**Directors**") of 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 Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:-

- On-market purchase(s) on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
- Off-market purchase(s) if effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the "**Relevant Period**" which is the period commencing from the date of the passing of this Resolution and expiring on the earlier of:-

- the date on which the next annual general meeting of the Company is held;
- the date by which the next annual general meeting of the Company is required by law to be held;
- the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
- the date on which the authority contained in the Share Purchase Mandate is varied or revoked by ordinary resolution of the Company in general meeting.

(c) In this Resolution:-

"**Maximum Percentage**" means the number of Shares representing ten per cent (10%) of the total number of issued Shares as at the date of the passing of this Resolution unless the Company has effected a reduction of the total number of issued Shares in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued Shares shall be taken to be the amount of the issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time); and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:-

- in the case of a market purchase, one hundred and five per cent (105%) of the average closing market price. For this purpose, the average closing market price is the average of the closing market prices of the Shares transacted on the SGX-ST over the last five (5) market days (on which transactions in the Shares are recorded) immediately preceding the date of the market purchase by the Company and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five (5) day period; and
- in the case of an off-market purchase, one hundred and twenty per cent (120%) of the highest price a Share is transacted on the SGX-ST on the market day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an off-market purchase offer stating the purchase price and the relevant terms of the equal access scheme; and

(d) the Directors or any of them be and are/is hereby authorised to deal with the Shares purchased or acquired by the Company pursuant to the Share Purchase Mandate in any manner as they think and/or he/she thinks fit, which is permissible under the Companies Act; and

(e) the Directors and/or any of them be and are/is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider necessary, expedient or incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

BY ORDER OF THE BOARD

Joanna Lim Lan Sim (Ms)
Company Secretary
8 October 2014

Explanatory Notes

(a) In relation to Resolution no. 4, the detailed information on Mr Tan Swee Khim are set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's 2014 Annual Report. There are no relationships (including immediate family relationships) between Mr Tan Swee Khim and the other directors of the Company.

(b) In relation to Resolution no. 5, the detailed information on Mr Wong King Kheng are set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's 2014 Annual Report. There are no relationships (including immediate family relationships) between Mr Wong King Kheng and the other directors of the Company.

Statement Pursuant to Article 64 of the Company's Articles of Association

The effect of the resolutions under the heading "**Special Business**" in this Notice of the Annual General Meeting ("**AGM**") are:-

(1) The Ordinary Resolution No. 7 above, if passed, will authorise the Directors from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued shares (excluding treasury shares) of the Company of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company. Rule 806(3) of the Listing Rules of the Singapore Exchange Securities Trading Limited currently provides that the percentage of issued share capital is based on the share capital of the Company at the time the mandate is passed after adjusting for:

- new shares arising from the conversion or exercise of convertible securities;
- new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the Singapore Exchange Securities Trading Limited; and
- any subsequent consolidation or subdivision of the Company's shares.

This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

(2) The Ordinary Resolution No. 8 above, if passed, will empower the Directors to exercise all powers of the Company in purchasing or acquiring Shares pursuant to the terms of the Share Purchase Mandate as set out in the letter to shareholders of the Company dated 8 October 2014 ("Letter"). This authority will continue in force until the date the next annual general meeting of the Company is held or is required by law to be held, or the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated unless previously varied or revoked by ordinary resolution of the Company in general meeting. 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 Purchase Mandate are set out in greater detail in the Letter.

Notes:

- A Member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy and vote in his stead;
- A Member of the Company which is a Corporation is entitled to appoint its authorised representative or proxy to vote on its behalf;
- A proxy need not be a Member of the Company;
- The instrument appointing a proxy must be deposited at the registered office of the Company at No. 15 Pandan Crescent Singapore 128470 not later than 48 hours before the time appointed for the Meeting;
- The sending of a proxy form by a member does not preclude him from attending and voting in person at the Annual General Meeting, if he finds that he is able to do so.