

Annual General Meeting::Voluntary

Issuer & Securities

Issuer/ Manager	VALUETRONICS HOLDINGS LIMITED
Security	VALUETRONICS HOLDINGS LIMITED - BMG9316Y1084 - BN2

Announcement Details

Announcement Title	Annual General Meeting
Date & Time of Broadcast	08-Jul-2015 07:15:12
Status	New
Announcement Reference	SG150708MEETLE97
Submitted By (Co./ Ind. Name)	Tse Chong Hing
Designation	Chairman and Executive Director
Financial Year End	31/03/2015

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please see attached.

Event Dates

Meeting Date and Time	24/07/2015 10:00:00
Response Deadline Date	22/07/2015 10:00:00

Event Venue(s)

Place	
Venue(s)	Venue details
Meeting Venue	Level 5, Mercury Room II & III, Furama RiverFront, Singapore, 405 Havelock Road, Singapore 169633
Attachments	VHL-Notice of AGM FY2015.pdf Total size =86K

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of VALUETRONICS HOLDINGS LIMITED (the "Company") will be held at Level 5, Mercury Room II & III, Furama RiverFront, Singapore, 405 Havelock Road, Singapore 169633 on Friday, 24 July 2015 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial year ended 31 March 2015 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final dividend of HK16.0 cents and special dividend of HK4.0 cents per ordinary share (tax not applicable) for the year ended 31 March 2015 (2014: Final dividend of HK16.0 cents and special dividend of HK4.0 cents per ordinary share). **(Resolution 2)**
3. To note the retirement of Mr Chow Kok Kee as a Director of the Company pursuant to Bye-Law 104 of the Company's Bye-Laws. *[See Explanatory Note (i)]*
4. To re-elect the following Directors of the Company retiring pursuant to Bye-Laws 104 and 107(A) of the Company's Bye-Laws:

Mr Chow Kok Kit	(Retiring under Bye-Law 104)	(Resolution 3)
Mr Ong Tiew Siam	(Retiring under Bye-Law 107(A))	(Resolution 4)
Ms Tan Siok Chin	(Retiring under Bye-Law 107(A))	(Resolution 5)

Mr Ong Tiew Siam will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and the Remuneration Committee and Chairman of the Nominating Committee and will be considered independent.
Ms Tan Siok Chin will, upon re-election as a Director of the Company, remain as a member of the Audit Committee, the Nominating Committee and the Remuneration Committee and will be considered non-independent.
5. To approve the payment of Directors' fees of S\$213,000 for the year ending 31 March 2016, to be paid quarterly in arrears at the end of each calendar quarter (2015: S\$250,000). *[See Explanatory Note (ii)]* **(Resolution 6)**
6. To appoint PricewaterhouseCoopers Hong Kong as the Auditors of the Company in place of the retiring Auditors, RSM Nelson Wheeler and RSM Chio Lim LLP and to authorise the Directors to fix their remuneration. *[See Explanatory Note (iii)]* **(Resolution 7)**
7. To transact any other ordinary business which may be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

8. To approve the appointment of Mr Loo Cheng Guan as a Director of the Company pursuant to Bye-law 107(A) of the Company's Bye-Laws. *[See Explanatory Note (i)]* **(Resolution 8)**
9. **Authority to allot and issue Shares up to 50 per centum (50%) of issued Shares – Ordinary Resolution**
That pursuant to Rule 806 of the Listing Manual of the SGX-ST, authority be given to the Directors to issue ordinary shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise, and/or 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 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 and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, provided that:—
 - (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (b) below);
 - (b) (subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the "SGX-ST")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued Shares (excluding treasury shares) in the capital of the Company shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company as at the date of the passing of this Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of Share awards outstanding or subsisting at the time this Resolution is passed; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
 - (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws of the Company; and
 - (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of such convertible securities. *[See Explanatory Note (iv)]* **(Resolution 9)**
10. **Authority to allot and issue Shares under the Valuetronics Employee Share Option Scheme and the Valuetronics Performance Share Plan – Ordinary Resolution**
That authority be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Valuetronics Employee Share Option Scheme (the "ESOS") and/or to grant awards in accordance with the Valuetronics Performance Share Plan (the "PSP") and allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options under the ESOS and/or the vesting of awards under the PSP, provided always that the aggregate number of additional Shares to be allotted and issued pursuant to the ESOS and the PSP shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. *[See Explanatory Note (v)]* **(Resolution 10)**
11. **Renewal of Share Buyback Mandate – Ordinary Resolution**
THAT:
 - (1) for the purpose of the Companies Act of Bermuda and otherwise in accordance with the rules and regulations of the SGX-ST, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued Shares in the capital of the Company not exceeding in aggregate the Prescribed Limit (as defined below), at such prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
 - (a) market purchases (each a "Market Purchase") on the SGX-ST or any other stock exchange on which the Shares may for the time being be listed and quoted ("Other Exchange"); and/or
 - (b) off-market purchases (each an "Off-Market Purchase") (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme or schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act, Cap. 50 of Singapore, 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 "Renewal of the Share Buyback Mandate");
 - (2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Renewal of the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
 - (a) the date on which the next Annual General Meeting of the Company is held; and
 - (b) the date by which the next Annual General Meeting of the Company is required by law to be held; and
 - (3) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

In this Resolution:

"Prescribed Limit" means ten per centum (10%) of the issued Shares in the capital of the Company as at the date of passing of this Resolution; and "Maximum Price", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the Shares; and
- (b) in the case of an Off-Market Purchase, 110% of the Average Closing Price (as defined below) of the Shares; and

where:
"Average Closing Price" means (i) 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 date of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase; and (ii) deemed to be adjusted for any corporate action that occurs after the relevant five-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

"market day" means a day on which the SGX-ST is open for trading in securities. *[See Explanatory Note (vi)]* **(Resolution 11)**

By Order of the Board

Tan San-Ju
Yeo Poh Noi Caroline
Company Secretaries

Singapore, 8 July 2015

Explanatory Notes:

- (i) As part of the Board renewal process, the Board accepted the recommendation of the Nominating Committee on the appointment of Mr Loo Cheng Guan as an Independent Director of the Company in place of Mr Chow Kok Kee who will step down as the Lead Independent Director of the Company on 24 July 2015 after the conclusion of the Annual General Meeting. The profile of Mr Loo Cheng Guan is found on page 10 of the Annual Report.
Following the retirement of Mr Chow Kok Kee as the Lead Independent Director of the Company, he will cease to be Chairman of the Audit Committee and the Remuneration Committee and a member of the Nominating Committee.
- (ii) Directors' fees of S\$213,000 for the year ending 31 March 2016, if approved by the shareholders at the Annual General Meeting, will be paid quarterly in arrears at the end of each calendar quarter to Non-Executive Directors and Independent Directors.
- (iii) RSM Nelson Wheeler and RSM Chio Lim LLP, the retiring Auditors, have served as Auditors of the Company for nine consecutive years since 2007 and three consecutive years since 2013 respectively. The Directors are of the view that it would be timely to effect a change of Auditors from RSM Nelson Wheeler and RSM Chio Lim LLP to PricewaterhouseCoopers Hong Kong ("PwC HK") as part of the Company's efforts to enhance its corporate governance. PwC HK has given its consent to act as Auditors of the Company. The Directors have reviewed the credentials and services provided by PwC HK, and with the concurrence of the Audit Committee, recommend the appointment of PwC HK as Auditors of the Company. A Circular is attached to provide shareholders of the Company with information relating to the proposed change of Auditors to be tabled at the Annual General Meeting.
- (iv) The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares, make or grant Instruments convertible into Shares and to allot and issue Shares pursuant to such Instruments, up to a number of Shares not exceeding, in total, fifty per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro rata basis to shareholders of the Company.
- (v) The Ordinary Resolution 10 proposed in item 10 above, if passed, will empower the Directors, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options granted or to be granted under the ESOS. The aggregate number of Shares which may be issued pursuant to the ESOS and the PSP which the Company may have in place shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time.
- (vi) The Ordinary Resolution 11 proposed in item 11 above, if passed, will empower the Directors, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, or the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated, whichever is the earlier, to repurchase Shares by way of Market Purchases or Off-Market Purchases of up to ten per centum (10%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company at the Maximum Price. A Circular is attached to this Notice to provide shareholders of the Company with information relating to the Renewal of the Share Buyback Mandate to be tabled at the Annual General Meeting.

Notes

1. A Shareholder being a Depositor whose name appears in the Depository Register (as defined in Section 130A of the Companies Act, Cap. 50 of Singapore) is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. If a Depositor wishes to appoint a proxy/proxies to attend the Meeting, then he/she must complete and deposit the Depositor Proxy Form at the office of the Singapore Share Transfer Agent, B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758, at least forty-eight (48) hours before the time of the Meeting.
3. If the Depositor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.

Personal data privacy:

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