

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	06-Jul-2018 07:14:40
Status	New
Announcement Reference	SG180706MEETU08E
Submitted By (Co./ Ind. Name)	Tse Chong Hing
Designation	Chairman and Managing Director
Financial Year End	31/03/2018

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please see Notice of Annual General Meeting attached.

Event Dates

Meeting Date and Time	23/07/2018 10:00:00
Response Deadline Date	20/07/2018 10:00:00

Event Venue(s)

Place	
Venue(s)	Venue details
Meeting Venue	Level 3, Venus Room I & II, Furama RiverFront, Singapore 405 Havelock Road, Singapore 169633
Attachments	VHL-Notice AGM-6July2018.pdf Total size =82K

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VALUETRONICS HOLDINGS LIMITED

(Incorporated in Bermuda on 18 August 2006)
(Registration Number 38813)

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 3, Venus Room I & II, Furama RiverFront, Singapore, 405 Havelock Road, Singapore 169633 on Monday, 23 July 2018 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of the Directors and the Audited Financial Statements of the Company for the year ended 31 March 2018 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final dividend of HK15.0 cents per share and a special dividend of HK5.0 cents per share (tax not applicable) for the year ended 31 March 2018 (2017 – Final Dividend: HK15.00 cents per share and Special Dividend: HK5.0 cents per share). **(Resolution 2)**
3. To re-elect the following Director retiring pursuant to the Company's Bye Laws:
Mr Ong Tiew Siam [Retiring under Bye-Law 104] **(Resolution 3)**
Mr Ong will, upon re-election as a Director of the Company, remain as Lead Independent Director and Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual.
4. To approve the payment of Directors' fees of S\$230,000 for the year ending 31 March 2019, to be paid quarterly in arrears at the end of each calendar quarter (2018: S\$230,000). **(Resolution 4)**
[See Explanatory Note (i)]
5. To re-appoint PricewaterhouseCoopers as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**
6. 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 modifications:

7. Authority to issue Shares

That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- A. (i) issue shares in the Company ("**Shares**") whether by way of rights, bonus 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, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- B. (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 of the Company while this Resolution was in force, provided that:
 - (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
 - (2) (subject to such manner of calculation 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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of securities;
 - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
 - (3) 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
 - (4) unless revoked or varied by the Company in a general meeting, such authority shall 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 (ii)] **(Resolution 6)**

8. **Authority to allot and issue shares under the Valuetronics Employees Share Option Scheme and the Valuetronics Performance Share Plan**
That authority be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Valuetronics Share Option Scheme 2017 (the "**ESOS 2017**") and/or to allot and issue Shares in accordance with the Valuetronics Performance Share Plan 2017 (the "**PSP 2017**") and to allot and issue Shares from time to time, such number of Shares as may be required to be issued pursuant to exercise of options under the ESOS 2017 and/or the vesting of awards under the PSP 2017, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the ESOS 2017 and PSP 2017 shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company 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 is required by law to be held, whichever is earlier.
[See Explanatory Note (iii)] **(Resolution 7)**

9. Renewal of Share Buyback Mandate

- THAT:
- (1) for the purposes 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 the Company 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,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; or
 - (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 the 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 (iv)]

(Resolution 8)

By Order of the Board

Shirley Lim/Hazel Chia
Company Secretaries
Singapore, 6 July 2018

Explanatory Notes:

- (i) Directors' Fees of S\$230,000 for the year ending 31 March 2019, if approved by shareholders at the Annual General Meeting, will be paid quarterly in arrears at the end of each calendar quarter to Non-Executive and Independent Directors.
- (ii) The Ordinary Resolution 6 proposed in item 7 above, 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 up to an amount not exceeding fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty percent (20%) may be issued other than on a pro rata basis.
- (iii) The Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors of the Company, to allot and issue Shares in the Company of up to a number not exceeding in total fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time pursuant to the exercise of the options under the ESOS 2017 and the PSP 2017.
- (iv) The Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors from the date of the above Meeting until the next Annual General Meeting to repurchase ordinary Shares of the Company by way of market purchases or off-market purchases of up to ten percent (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price. Information relating to this proposed Resolution are set out in Circular to Shareholders dated 6 July 2018.

Notes:

1. A Shareholder being a Depositor whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 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, 8 Robinson Road #03-00, ASO Building, Singapore 048544 at least seventy-two (72) hours before the time of the Meeting.
3. If a Depositor is a corporation, the instrument appointing a proxy must be executed under the 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) 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 or service providers) 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 or service providers), 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 or service providers) 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.