

REPL::CAPITAL REDUCTION::MANDATORY

Issuer & Securities

Issuer/ Manager

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

Security

MFG INTEGRATION TECHNOLOGY LTD - SG1H45875967 - M11

Announcement Details

Announcement Title

Capital Reduction (Impacts shareholder)

Date & Time of Broadcast

05-Jan-2021 17:57:56

Status

Replacement

Corporate Action Reference

SG200918DECRUGTC

Submitted By (Co./ Ind. Name)

Lim Chin Hong

Designation

Executive Director and Chief Executive Officer

Cash Payout

Yes

Current Share Capital

28,238,013.65

New Share Capital

20,314,302.28

Financial Year End

31/12/2020

Event Narrative

Narrative Type	Narrative Text
Additional Text	PROPOSED CAPITAL REDUCTION EXERCISE - EFFECTIVE DATE OF THE CAPITAL REDUCTION

Please refer to the attached.

Event Dates

Record Date and Time

31/12/2020 17:00:00

Ex Date

30/12/2020

Disbursement Details

Cash Payment Details

Offer Price

SGD 0.033

Pay Date

08/01/2021

Outstanding Securities Redeemed (%)

28.06044174

Attachments

[Announcement Effective Date of Capital Reduction.pdf](#)

Total size =64K MB

Related Announcements

Related Announcements

[22/12/2020 17:56:24](#)

[18/09/2020 18:19:05](#)

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)

(Incorporated in the Republic of Singapore)

EFFECTIVE DATE OF THE CAPITAL REDUCTION

1. INTRODUCTION

The board of directors (the “**Board**”) of Manufacturing Integration Technology Ltd. (the “**Company**”) refers to its announcements on 18 September 2020 and 22 December 2020 and its circular to shareholders dated 29 October 2020 (the “**Circular**”) in relation to the capital reduction exercise (the “**Capital Reduction**”) carried out by the Company pursuant to Section 78G, read with Section 78I, of the Companies Act (Cap. 50) of Singapore (the “**Companies Act**”).

Pursuant to the Capital Reduction, the Company will make a cash distribution (the “**Cash Distribution**”) to the shareholders of the Company (the “**Shareholders**”) of S\$0.033 in cash for each ordinary share in the capital of the Company (the “**Share**”) held by Shareholders as at 5.00 p.m. on 31 December 2020 (the “**Record Date**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular.

2. EFFECTIVE DATE OF THE CAPITAL REDUCTION

The Board wishes to inform Shareholders that the Company has today lodged the Order of Court approving the Capital Reduction, together with the other documents prescribed under the Companies Act, with the Accounting and Corporate Regulatory Authority (“**ACRA**”), in relation to the Capital Reduction (the “**ACRA Lodgement**”).

Following the ACRA Lodgement, the Capital Reduction that was approved by Shareholders at the extraordinary general meeting of the Company held on 20 November 2020 has taken effect today.

Based on the total number of issued Shares of the Company of 240,112,470 Shares as at the Record Date and following adjustment by rounding down any fractions of a cent to the nearest cent, an aggregate amount of S\$7,923,711.37, based on S\$0.033 for each Share, will be returned to Shareholders pursuant to the Capital Reduction. Consequently, the Company’s issued and paid-up share capital has reduced from S\$28,238,013.65¹ comprising 240,112,470 Shares to S\$20,314,302.28² comprising 240,112,470 Shares.

3. PAYMENT DATE

Payment of the Cash Distribution arising from the Capital Reduction will be made to the Shareholders on or about 8 January 2021.

By Order of the Board
Manufacturing Integration Technology Ltd.

Lim Chin Hong
Executive Director and Chief Executive Officer
5 January 2021

¹ As set out in the Company’s business profile extracted from ACRA on the date of this announcement.

² As set out in the Company’s business profile extracted from ACRA on the date of this announcement, following the ACRA Lodgement.