

# MANUFACTURING INTEGRATION TECHNOLOGY LTD

(Company Registration No.: 199200075N)

(Incorporated in Singapore)

## MINUTES OF EXTRAORDINARY GENERAL MEETING

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- MODE OF MEETING** : Electronic Means via Live Webcast
- DATE** : Friday, 20 November 2020
- TIME** : 10.00 a.m.
- CHAIRMAN** : Mr Kwong Kim Mone
- PRESENT** : Board of Directors  
Mr Kwong Kim Mone  
(Non-Executive and Non-Independent Chairman)  
  
Mr Lim Chin Hong  
(Executive Director and Chief Executive Officer)  
  
Mr Lee Yong Guan  
(Lead Independent Director)  
  
Management  
Mr Tommy Ng  
(Financial Controller)
- PRESENT VIA WEBCAST** : Board of Directors  
Mr Lim Chin Tong  
(Non-Executive and Non-Independent Director)  
  
Mr Pow Tien Tee  
(Independent Director)  
  
Mr Kam Boon Cheong  
(Independent Director)  
  
Shareholders  
As registered electronically under the procedures as set out in the Company's Notice of Extraordinary General Meeting.  
  
Management, Auditors, Company Secretary, Share Registrar and Polling Agent and Scrutineer  
Attended via electronic means
- SHAREHOLDERS AND PROXIES PARTICIPATION** : Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in this minutes.

### QUORUM

As a quorum was present, the Chairman declared the Extraordinary General Meeting ("the Meeting") open at 10.00 a.m.

The Chairman introduced to shareholders the Board of Directors, Financial Controller, Company Secretary, Polling Agent and Scrutineer who were present at the Meeting in the office and via webcast.

The Chairman informed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies) Order 2020, all resolutions tabled at the Meeting had been voted prior to the Meeting by proxy and all resolutions were deemed proposed and seconded.

The Meeting was informed that Boardroom & Corporate Advisory Services Pte. Ltd. has been appointed as Polling Agent and Reliance 3P Advisory Pte Ltd has been appointed as Scrutineer for the Meeting. The votes from the proxy forms received by the Company from shareholders have been counted by the Polling Agent and verified by the Scrutineer.

The Chairman also informed the Meeting that there would not be a live question and answer (“Q&A”) session. The Company had received questions from shareholders before the Meeting and the Company has addressed the substantial questions and released an announcement via SGXNet on 18 November 2020 before the Meeting. Mr Lim Chin Hong, Executive Director and Chief Executive Officer of the Company (“CEO”), provided a summary on the Company’s response to the questions raised by the shareholders.

## **NOTICE**

The Notice of Meeting having been circulated within the prescribed period was taken as read.

## **ORDINARY BUSINESS:**

### **PROPOSED CAPITAL REDUCTION - SPECIAL RESOLUTION**

The Special Resolution was to seek shareholders’ approval on the proposed capital reduction.

The Meeting was informed that the text of resolution was set out in the Circular to Shareholders dated 29 October 2020.

Chairman read out the results of the votes and declared the Special Resolution duly passed.

	<b>Number of Shares</b>	<b>Percentage (%)</b>
<b>For</b>	133,972,464	100.00
<b>Against</b>	0	0.00
<b>Total Number of Valid Shares Cast</b>	133,972,464	100.00

## **IT WAS RESOLVED THAT:**

- (a) pursuant to Section 78G read with Section 78I of the Companies Act (Cap. 50) of Singapore (as amended from time to time) and Regulation 10(A) of the Constitution of the Company and subject to the confirmation of the High Court of the Republic of Singapore, the issued and paid-up share capital of the Company shall be reduced by the sum of up to S\$7,942,158.51 and such reduction be effected by returning the sum of up to S\$7,942,158.51 (the “**Cash Distribution**”) from the issued and paid-up share capital of the Company to the shareholders of the Company (the “**Shareholders**”, being registered holders of the Shares (as defined hereinafter), other than the Company, except that where the registered holder is The Central Depository (Pte) Limited, the term “Shareholders” shall mean Depositors (other than the Company), as defined under the Securities and Futures Act (Cap. 289) of Singapore), on the basis of S\$0.033 for each issued and paid-up ordinary share in the capital of the Company (each, a “**Share**”) held by a Shareholder or on his behalf as at the record date to be determined by the Directors of the Company (the “**Proposed Capital Reduction**”); and
- (b) the Directors of the Company and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the Proposed Capital Reduction and Cash Distribution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

**CONCLUSION**

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed at 10.15 a.m. and thanked everyone for their attendance. The Chairman informed that the minutes of the Extraordinary General Meeting will be published on the SGXNet and the Company's corporate website in due course.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**KWONG KIM MONE**  
**CHAIRMAN**