

EXTRAORDINARY/ SPECIAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

Security

MFG INTEGRATION TECHNOLOGY LTD - SG1H45875967 - M11

Announcement Details

Announcement Title

Extraordinary/ Special General Meeting

Date & Time of Broadcast

28-Oct-2020 17:54:48

Status

New

Announcement Reference

SG201028XMETQEZG

Submitted By (Co./ Ind. Name)

Lim Chin Hong

Designation

Executive Director and Chief Executive Officer

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the following documents attached for more information: 1. Notice of Extraordinary General Meeting 2. Proxy Form for Extraordinary General Meeting 3. Instructions to Shareholders for the EGM 4. Webcast Registration Form 5. Circular to Shareholders

Event Dates

Meeting Date and Time

20/11/2020 10:00:00

Response Deadline Date

18/11/2020 10:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	Meeting will be convened and held by way of electronic means.

Attachments

[Notice of EGM.pdf](#)

[Proxy form.pdf](#)

[Instructions to Shareholders for the EGM.pdf](#)

[Webcast Registration Form.pdf](#)

[Circular The Proposed Capital Reduction Exercise.pdf](#)

Total size =584K MB

Manufacturing Integration Technology Ltd.

(Company Registration Number 199200075N)

(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “EGM”) of Manufacturing Integration Technology Ltd. (the “Company”) will be held by way of electronic means on 20 November 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modification, the following resolution as a special resolution:

SPECIAL RESOLUTION

Proposed Capital Reduction

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.

By order of the Board of Directors

Wong Yoen Har
Company Secretary
29 October 2020
Singapore

Notes:

- (1) The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. The proceedings of the EGM will be broadcasted “live” through live audio-visual webcast or live audio-only stream.
- (2) Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the circular to shareholders dated 29 October 2020 (the “Circular”). Printed copies of the Circular have been, or will be, sent to members. The Circular can also be downloaded from the Company’s website at <https://www.mitech-ltd.com.sg> or at the website of the Singapore Exchange Securities Trading Limited (“SGX-ST”) at <https://www.sgx.com/securities/company-announcements>.
- (3) Due to the current COVID-19 situation in Singapore, a member will not be able to attend the EGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
- (4) Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act (Cap. 50) of Singapore such as Central Provident Fund (“CPF”) and Supplementary Retirement Scheme (“SRS”) investors who wish to attend the EGM should approach their respective intermediaries such as CPF Agent Banks or SRS Operators. CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators by 10.00 a.m. on 10 November 2020 to submit their voting instructions.
- (5) The Chairman of the EGM, as proxy, need not be a member of the Company.
- (6) The instrument appointing the Chairman of the EGM as proxy must either be: (a) submitted personally or by post to the registered office of the Company at Block 5004 Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or (b) submitted by email to meeting@mittech-ltd.com.sg, in either case, by 10.00 a.m. on 18 November 2020, being forty-eight (48) hours before the time appointed for holding the EGM.

A printed copy of the proxy form is enclosed with the Circular. The proxy form can also be downloaded from the Company’s website at <https://www.mitech-ltd.com.sg> or at the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms personally or by post, members are strongly encouraged to submit completed proxy forms electronically via email.

- (7) In the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any proxy form submitted if such members are not shown to have shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
- (8) Members will not be able to ask questions “live” during the broadcast of the EGM. All members may submit questions relating to the business of the EGM by using the webcast registration form.

The webcast registration form must either be: (a) submitted personally or by post to the registered office of the Company at Block 5004 Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or (b) submitted by email to meeting@mittech-ltd.com.sg, in either case, by 10.00 a.m. on 17 November 2020.

A printed copy of the webcast registration form is enclosed with the Circular. The webcast registration form can also be downloaded from the Company’s website at <https://www.mitech-ltd.com.sg> or at the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit questions personally or by post, members are strongly encouraged to submit their questions electronically via email.

The Company will endeavour to address all substantial and relevant questions either prior to the EGM (via an announcement on the SGX-ST website at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://www.mitech-ltd.com.sg>) or during the EGM.

- (9) All documents (including the Circular, this Notice of EGM, the proxy form and the webcast registration form) or information relating to the business of the EGM have been, or will be, published on the SGX-ST website at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://www.mitech-ltd.com.sg>.

Personal data privacy:

By submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company 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, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)

(Incorporated in the Republic of Singapore)

PROXY FORM FOR EXTRAORDINARY GENERAL MEETING

IMPORTANT

1. The EGM (as defined below) will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Alternative arrangements relating to attendance at the EGM by way of electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the section entitled "Instructions to Shareholders for the EGM" contained in the circular to shareholders dated 29 October 2020.
3. Due to the current COVID-19 situation in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.
4. Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators by 10.00 a.m. on 10 November 2020 to submit their voting instructions.

Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the EGM as a member's proxy to attend, speak and vote on his/her/its behalf at the EGM.

I/We, _____ (Name)

_____ (NRIC/Passport Number/Company Registration Number)

of _____ (Address)

being a member/members of MANUFACTURING INTEGRATION TECHNOLOGY LTD. (the "**Company**"), hereby appoint the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company (the "**EGM**") to be convened and held by way of electronic means on 20 November 2020, at 10.00 a.m. and at any adjournment thereof in the following manner:

Special Resolution	Number of Votes For	Number of Votes Against	Number of Votes Abstain
To approve the Proposed Capital Reduction			

If you wish the Chairman of the EGM as your proxy to cast all your votes **For** or **Against** the special resolution, please tick within the box in respect of the special resolution. Alternatively, please indicate the number of votes **For** or **Against** in the **For** or **Against** box in respect of the special resolution.

If you wish the Chairman of the EGM as your proxy to Abstain from voting on the special resolution, please tick in the Abstain box in respect of the special resolution. Alternatively, please indicate the number of shares that the Chairman of the EGM as your proxy is directed to abstain from voting in the Abstain box in respect of the special resolution.

In the absence of specific directions, the appointment of the Chairman of the EGM as your proxy will be treated as invalid.

Dated this _____ day of _____ 2020.

Total Number of Shares held in:	Number of Shares
(a) Depository Register	
(b) Register of Members	

Signature of Shareholder(s)/Common Seal of
Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF



NOTES:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the Chairman of the EGM as your proxy shall be deemed to relate to all the Shares held by you.
2. **Due to the current Covid-19 situation in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.** This proxy form may be accessed at the Company's website at <https://www.mitech-ltd.com.sg>, and will also be made available on the SGX-ST website at <https://www.sgx.com/securities/company-announcements>.
3. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid. Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50, such as CPF and SRS investors, who wish to appoint the Chairman of the EGM as proxy, should approach their respective intermediaries such as CPF Agent Banks or SRS Operators.
4. The Chairman of the EGM, as proxy, need not be a member of the Company.
5. CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators by 10.00 a.m. on 10 November 2020 to submit their voting instructions.
6. The instrument appointing the Chairman of the EGM as proxy must either be: (a) submitted personally or by post to the registered office of the Company at Block 5004 Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or (b) submitted by email to meeting@mitech-ltd.com.sg, in either case, by 10.00 a.m. on 18 November 2020, being forty-eight (48) hours before the time appointed for holding the EGM.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms personally or by post, members are strongly encouraged to submit completed proxy forms electronically via email.

(1) fold along this line

Affix
Postage
Stamp

Manufacturing Integration Technology Ltd.

Block 5004 Ang Mo Kio Ave 5
#05-01 TECHplace II
Singapore 569872

(2) fold along this line

7. The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointer or of his attorney duly authorised in writing or, where it is executed by a corporation, be executed either under its seal or under the hand of an officer or attorney duly authorised.
8. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the EGM as proxy which was delivered by a member to the Company before 10.00 a.m. on 18 November 2020 as a valid instrument appointing the Chairman of the EGM as the member's proxy to attend, speak and vote at the EGM if:
 - (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on the special resolution to be tabled at the EGM; and
 - (b) the member has not withdrawn the appointment.
9. The Company shall be entitled to reject the instrument appointing or treated as appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing or treated as appointing the Chairman of the EGM as proxy (including any related attachment). In addition, in the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing or treated as appointing the Chairman of the EGM as proxy lodged if such members are not shown to have shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 29 October 2020.

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)
(Incorporated in the Republic of Singapore)

INSTRUCTIONS TO SHAREHOLDERS FOR THE EGM

Due to the current COVID-19 situation in Singapore, Shareholders will not be allowed to attend the EGM of the Company to be held on 20 November 2020 at 10.00 a.m. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via live webcast or listening to the EGM proceedings via live audio feed; (b) submitting questions in advance of the EGM; and/or (c) voting by appointing the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. Please see the paragraphs (I) to (IV) below for these alternative arrangements.

(I) To vote at the virtual EGM

Shareholders (whether individual or corporate) who wish to exercise their votes must submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf.

Shareholders (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.

The completed Proxy Form can be submitted to the Company in hard copy form or by email:

- (a) if in hard copy and sent personally or by post, the Proxy Form must be lodged at the Company's registered office at Block 5004, Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or
- (b) if by email, the Proxy Form must be received by the Company at meeting@mitech-ltd.com.sg,

in either case, by 10.00 a.m. on 18 November 2020.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms personally or by post, members are strongly encouraged to submit the completed Proxy Forms electronically via email.

The Proxy Form can also be downloaded from the Company's website at <https://www.mitech-ltd.com.sg> or SGX-ST website at <https://www.sgx.com/securities/company-announcements>.

(II) Registration for the live webcast

Shareholders will be able to watch the EGM proceedings through a live webcast via their mobile phones, tablets or computers or listen to the EGM proceedings through a live audio feed via telephone. In order to do so, shareholders must follow these steps:

- (a) shareholders who wish to watch the live webcast or listen to the live audio feed must pre-register by 10.00 a.m. on 17 November 2020 (the "**Registration Deadline**") by completing and sending the Webcast Registration Form to the Company in the manner set out in paragraph (IV) below.

Following authentication of the shareholders' status as Shareholders of the Company, authenticated Shareholders will receive email instructions on how to access the webcast and audio feed of the EGM proceedings by 19 November 2020; and

- (b) Shareholders who have registered by the Registration Deadline but do not receive an email by 19 November 2020 should contact the Company for assistance at 68678052 extension 3008.

The Company advises all Shareholders to register as early as possible.

(III) Submission of Questions

Shareholders may submit questions relating to the special resolution to be tabled for approval at the EGM by using the Webcast Registration Form. All questions must be submitted by the Registration Deadline.

Please note that Shareholders will not be able to ask questions “live” during the webcast and the audio feed. It is therefore important for Shareholders to pre-register their participation and submit their questions early.

The Company will address all relevant and substantial questions relating to the special resolution to be tabled for approval at the EGM. The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received. Answers to substantial questions may also be provided by the Company before the EGM by releasing an announcement on the SGXNET.

Subsequent to the EGM, the Company will publish the minutes of the EGM, including the responses to questions from the Shareholders, on the SGXNET within one month after the date of the EGM.

(IV) Submission of Webcast Registration Form

The completed Webcast Registration Form can be submitted to the Company in hard copy form or by email:

- (a) if in hard copy and sent personally or by post, the Webcast Registration Form must be lodged at the Company’s registered office at Block 5004, Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or
- (b) if by email, the Webcast Registration Form must be received by the Company at meeting@mitech-ltd.com.sg,

in either case, by the Registration Deadline.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Webcast Registration Forms personally or by post, members are strongly encouraged to submit the completed Webcast Registration Forms electronically via email.

The Webcast Registration Form can also be downloaded from the Company’s website at <https://www.mitech-ltd.com.sg> or SGX-ST website at <https://www.sgx.com/securities/company-announcements>.

Further Information

Shareholders who watch or listen to the EGM proceedings are reminded that the EGM is private. Invitation to Shareholders to attend the EGM via live webcast or audio-only feed shall not be forwarded to anyone who is not a Shareholder or who is not authorised to attend the EGM.

RECORDING OF THE EGM PROCEEDINGS in whatever form is also **STRICTLY PROHIBITED**.

The Company seeks Shareholders' patience and understanding during the EGM proceedings in the event of any technical disruptions.

The Company would remind Shareholders that, with the constantly evolving COVID-19 situation, the Company may be required to change its EGM arrangements at short notice. Shareholders are encouraged to check the Company's announcement regularly for any updates on the EGM.

The Company wishes to thank all Shareholders for their patience and co-operation in enabling the Company to hold the EGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)
(Incorporated in the Republic of Singapore)

WEBCAST REGISTRATION FORM

Please fill out your particulars below

Full Name: _____

NRIC/Passport/Company Registration No.: _____

Email Address: _____

Login credentials will be sent to the above email address after verification

Contact No: _____

Shareholding Type(s)

CDP CPF/SRS Scrip-based

Questions to ask the Board (if any)

Personal Data Privacy

1. Full name and NRIC/passport/company registration number are required for purposes of verification and issuance of webcast login credentials to you.
2. By completing and submitting this Webcast Registration Form, I consent to the collection, use and disclosure of my personal data by Manufacturing Integration Technology Ltd. (the “**Company**”) (or its agents or service providers) for the purpose of processing, administration, analysis and facilitation by the Company (or its agents or service providers) of my participation in the webcast of the extraordinary general meeting of the Company to be held on 20 November 2020 at 10.00 a.m. (the “**EGM**”) (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes (including questions and answers) and other documents relating to the EGM (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.

Further Information

Shareholders who watch or listen to the EGM proceedings are reminded that the EGM is private. Invitation to shareholders of the Company to attend the EGM via live webcast or audio-only feed shall not be forwarded to anyone who is not a shareholder of the Company or who is not authorised to attend the EGM.

RECORDING OF THE EGM PROCEEDINGS in whatever form is also **STRICTLY PROHIBITED**.

The Company seeks shareholders’ patience and understanding during the EGM proceedings in the event of any technical disruptions.

I Agree to the above:

.....

Signature

Date:



(1) fold along this line

Affix
Postage
Stamp

Manufacturing Integration Technology Ltd.

Block 5004 Ang Mo Kio Ave 5
#05-01 TECHplace II
Singapore 569872

(2) fold along this line

CIRCULAR DATED 29 OCTOBER 2020

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

Due to the current COVID-19 situation in Singapore, shareholders will not be able to attend the Extraordinary General Meeting of Manufacturing Integration Technology Ltd. (the “Company”) to be held on 20 November 2020 at 10.00 a.m. (the “EGM”). Instead, alternative arrangements have been put in place to allow shareholders to participate at the EGM by (a) watching the EGM proceedings via live webcast or listening to the EGM proceedings via live audio feed; (b) submitting questions in advance of the EGM; and/or (c) voting by appointing the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.

Shareholders should refer to the Instructions to Shareholders for the EGM set out on pages 23 to 25 of this Circular for further information, including the steps to be taken by shareholders to participate at the EGM.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company, you should immediately forward this Circular, the Notice of EGM, the Webcast Registration Form and the Proxy Form enclosed herewith immediately to the purchaser or the transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer for onward transmission to such purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED CAPITAL REDUCTION EXERCISE

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Webcast Registration Form	:	17 November 2020 at 10.00 a.m.
Last date and time for lodgement of Proxy Form	:	18 November 2020 at 10.00 a.m.
Date and time of Extraordinary General Meeting	:	20 November 2020 at 10.00 a.m. by way of electronic means
Place of Extraordinary General Meeting	:	The EGM will be held by way of electronic means

This page has been intentionally left blank.

CONTENTS

	Page
DEFINITIONS.....	2
INDICATIVE TIMETABLE.....	6
LETTER TO SHAREHOLDERS	
1. INTRODUCTION	7
2. PROPOSED CAPITAL REDUCTION	8
3. RATIONALE AND FUNDS FOR THE PROPOSED CAPITAL REDUCTION.....	10
4. PRO FORMA FINANCIAL EFFECTS AND PRO FORMA BALANCE SHEET.....	13
5. ADMINISTRATIVE PROCEDURES FOR THE PROPOSED CAPITAL REDUCTION .	13
6. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	14
7. DIRECTORS' RECOMMENDATION.....	15
8. EXTRAORDINARY GENERAL MEETING	15
9. NOTICE OF RECORD DATE.....	15
10. ACTION TO BE TAKEN BY SHAREHOLDERS	15
11. DIRECTORS' RESPONSIBILITY STATEMENT	15
12. DOCUMENTS AVAILABLE FOR INSPECTION	16
APPENDIX I – PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED CAPITAL REDUCTION AND CASH DISTRIBUTION.....	17
APPENDIX II – PRO FORMA BALANCE SHEET OF THE COMPANY AND THE GROUP	19
NOTICE OF EXTRAORDINARY GENERAL MEETING	21
INSTRUCTIONS TO SHAREHOLDERS FOR THE EGM.....	23
WEBCAST REGISTRATION FORM	
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:

“ACRA”	:	Accounting and Corporate Regulatory Authority of Singapore
“Awards”	:	Awards granted by the Company to participants under the MIT PSP pursuant to which Shares will be allotted and issued to such participants upon the vesting of the awards
“Board”	:	The board of Directors of the Company
“Cash Distribution”	:	The proposed cash distribution by the Company to Shareholders of S\$0.033 in cash for each Share held by Shareholders or on their behalf as at the Record Date, amounting to an aggregate distribution of up to S\$7,942,158.51, as described in section 2.2 of this Circular
“CDP”	:	The Central Depository (Pte) Limited
“CEM Business”	:	The business of contract equipment manufacturing and customised automation
“Circular”	:	This circular to Shareholders dated 29 October 2020
“Companies Act”	:	The Companies Act (Cap. 50) of Singapore
“Company”	:	Manufacturing Integration Technology Ltd.
“Court”	:	The High Court of the Republic of Singapore
“Directors”	:	The directors of the Company for the time being
“Disposal Circular”	:	The Company’s circular to Shareholders dated 2 January 2019 in relation to the MIT Semiconductor Disposal
“EGM”	:	The extraordinary general meeting of the Company to be held by way of electronic means on 20 November 2020 at 10.00 a.m., notice of which is set out on pages 21 and 22 of this Circular
“EPS”	:	Earnings per Share
“Escrow Amount”	:	The sum of S\$16,900,000, representing 20% of the Sale Price, held by the Escrow Agent in accordance with the terms and subject to the conditions of the escrow agreement dated 20 February 2019 entered into among the Company, the Purchaser and the Escrow Agent

“Escrow Agent”	:	Industrial and Commercial Bank of China Limited, Singapore Branch
“First Escrow Payment”	:	The sum of S\$8,450,000, representing 50% of the Escrow Amount
“FY2019”	:	The financial year ended 31 December 2019
“Group”	:	The Company and its subsidiaries
“Instructions to Shareholders for the EGM”	:	Instructions to Shareholders on the alternative arrangement put in place to allow Shareholders to participate at the EGM as set out on pages 23 to 25 of this Circular
“Latest Practicable Date”	:	26 October 2020, being the latest practicable date prior to the printing of this Circular for ascertaining information included herein
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“MIT ESOS 2009”	:	The employees share option scheme known as the “MIT Employees Share Option Scheme 2009” approved by Shareholders at the Company’s extraordinary general meeting held on 28 April 2009
“MIT PSP”	:	The performance share plan known as the “MIT Performance Share Plan” approved by Shareholders at the Company’s extraordinary general meeting held on 27 April 2007 and the duration of which was extended following Shareholders’ approval at the Company’s annual general meeting held on 21 April 2017
“MIT Semiconductor Disposal”	:	The disposal by the Company to the Purchaser of the entire issued and paid-up share capital of MIT Semiconductor Pte. Ltd. at the Sale Price
“NAV”	:	Net asset value, being total assets less total liabilities and non-controlling interests
“Net Proceeds”	:	The net proceeds arising from the MIT Semiconductor Disposal
“Notice of EGM”	:	The notice of EGM set out on pages 21 and 22 of this Circular
“Options”	:	Options granted by the Company to grantees under the MIT ESOS 2009 to subscribe for Shares

“Proposed Capital Reduction”	:	The proposed capital reduction exercise to be carried out by the Company pursuant to Section 78G read with Section 78I of the Companies Act to effect the Cash Distribution, details of which are set out on pages 8 to 14 of this Circular
“Purchaser”	:	MIT Semiconductor (Tian Jin) Company Limited (砺铸智能设备(天津)有限公司), the purchaser in respect of the MIT Semiconductor Disposal
“Record Date”	:	Such time and date as may be determined by the Directors in their absolute discretion as they deem fit and announced by the Company, at and on which the Register of Members and the Transfer Books of the Company will be closed for the purpose of determining the entitlements of Shareholders under the Proposed Capital Reduction to the Cash Distribution
“Register”	:	The Register of Members of the Company
“Sale Price”	:	The cash consideration of S\$84,500,000 for the MIT Semiconductor Disposal
“Second and Final Escrow Payment”	:	The sum of S\$8,450,000, representing the balance 50% of the Escrow Amount
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“SGXNET”	:	A system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“Share Purchase Agreement”	:	The conditional share purchase agreement dated 18 July 2018, as varied, modified or amended by a substitution agreement dated 8 October 2018, entered between the Company and the Purchaser in respect of the MIT Semiconductor Disposal
“Shareholders”	:	Registered holders of Shares except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors whose Securities Accounts are credited with Shares
“Shares”	:	Ordinary shares in the capital of the Company
“S\$” and “cents”	:	Singapore dollars and cents respectively

“Transfer Books” : The share transfer books of the Company

“%” : Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act (Cap. 289) of Singapore.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*.

Words importing persons include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act or any statutory modification thereof, as the case may be.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Where applicable, all percentages included in this Circular are rounded to the nearest two (2) decimal places. Accordingly, figures shown as totals or percentages in this Circular may not be an arithmetic aggregation of the figures that precede them.

The Company has engaged Messrs K&L Gates Straits Law LLC as its legal adviser for the Proposed Capital Reduction.

INDICATIVE TIMETABLE

The following are the indicative dates and times for the Proposed Capital Reduction. Shareholders should note that the dates and times for the events which are scheduled to take place after the EGM are indicative only and are subject to changes at the Company's absolute discretion as well as applicable regulatory requirements. Any changes (including any determination of the relevant dates) to the timetable below will be announced by the Company.

Last date and time for lodgement of webcast registration form for the EGM	:	17 November 2020 at 10.00 a.m.
Last date and time for lodgement of proxy form for the EGM	:	18 November 2020 at 10.00 a.m.
Date and time of the EGM	:	To be held by way of electronic means on 20 November 2020 at 10.00 a.m.
Expected date for approval of the Court for the Proposed Capital Reduction	:	On or about 18 December 2020
Expected announcement date of the Record Date and the Court sanction for the Proposed Capital Reduction	:	On or about 18 December 2020
Expected Record Date	:	On or about 29 December 2020
Expected effective date of the Proposed Capital Reduction	:	On or about 31 December 2020
Expected payment date for the Cash Distribution pursuant to the Proposed Capital Reduction	:	On or about 6 January 2021

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)
(Incorporated in the Republic of Singapore)

Board of Directors:

Kwong Kim Mone (*Non-Executive and Non-Independent Chairman*)

Lim Chin Hong (*Executive Director and Chief Executive Officer*)

Lim Chin Tong (*Non-Executive and Non-Independent Director*)

Lee Yong Guan (*Lead Independent Director*)

Pow Tien Tee (*Independent Director*)

Kam Boon Cheong (*Independent Director*)

Registered Office:

Block 5004 Ang Mo Kio Avenue 5
#05-01 TECHplace II
Singapore 569872

29 October 2020

To: The Shareholders of Manufacturing Integration Technology Ltd.

Dear Sir/Madam

PROPOSED CAPITAL REDUCTION EXERCISE

1. INTRODUCTION

The Directors are convening the EGM to be held by way of electronic means on 20 November 2020 at 10.00 a.m. to seek the approval of Shareholders for the Proposed Capital Reduction by way of a special resolution which requires the approval of at least 75% of all Shares voted by Shareholders who have appointed the Chairman of the EGM as their proxy to attend, speak and vote at the EGM on their behalf.

Due to the current COVID-19 situation in Singapore, Shareholders will not be able to attend the EGM. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via live webcast or listening to the EGM proceedings via live audio feed; (b) submitting questions in advance of the EGM; and/or (c) voting by appointing the Chairman of the EGM as his proxy to attend, speak and vote on his behalf at the EGM. Shareholders should refer to the Instructions to Shareholders for the EGM set out on pages 23 to 25 of this Circular for further information, including the steps to be taken by Shareholders to participate at the EGM.

The purpose of this Circular is to provide Shareholders with information relating to the Proposed Capital Reduction, as well as to seek the approval of Shareholders for the special resolution relating to the Proposed Capital Reduction to be proposed at the EGM. The Notice of EGM is set out on pages 21 and 22 of this Circular.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

If a Shareholder is in any doubt as to the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

2. PROPOSED CAPITAL REDUCTION

2.1 Announcement

On 18 September 2020, the Company announced the Proposed Capital Reduction involving a capital distribution by the Company to the Shareholders of S\$0.033 in cash for each Share held by a Shareholder or on his behalf as at the Record Date. The Proposed Capital Reduction will be carried out by the Company pursuant to Section 78G read with Section 78I of the Companies Act and is subject to, among others, the approval of Shareholders and the Court.

Section 78G of the Companies Act provides that a company limited by shares, may as an alternative to reducing its share capital under Section 78B or 78C¹, reduce it in any way by a special resolution approved by an order of the Court under Section 78I but the resolution and the reduction of the share capital shall not take effect until:

- (a) that order has been made;
- (b) the company has complied with Section 78I(3) by lodging the required documents with ACRA; and
- (c) ACRA has recorded the information lodged under Section 78I(3) in the appropriate register.

Under Section 78I of the Companies Act, on an application by a company under Section 78G, the Court may make an order approving the reduction in share capital unconditionally or on such terms and conditions as it thinks fit. Where an order is made under Section 78I approving a company's reduction in its share capital, it is provided under Section 78I(3) that the company shall, for the capital reduction to take effect, lodge with ACRA:

- (a) a copy of the order; and
- (b) a notice containing the reduction information,

within 90 days beginning with the date the order is made.

A copy of the Company's announcement dated 18 September 2020 is available on the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>.

2.2 Proposed Capital Reduction and Cash Distribution

The Company is proposing the Proposed Capital Reduction pursuant to which the Company will return to Shareholders (including Shareholders who hold odd lots of Shares) S\$0.033 for each Share held as at the Record Date.

As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S\$28,238,013.65² comprising 240,112,470 Shares. The Company does not hold any treasury shares.

¹ Section 78B or 78C of the Companies Act provides the mechanism for which a company may reduce its share capital without applying to the Court for its approval for the company to reduce its share capital.

² As set out in the Company's business profile extracted from ACRA on the Latest Practicable Date.

Based on the total number of issued Shares of the Company of 240,112,470 Shares as at the Latest Practicable Date, an aggregate amount S\$7,923,711.51 (based on S\$0.033 for each Share), will be returned to the Shareholders pursuant to the Proposed Capital Reduction.

As at the Latest Practicable Date, the Company has outstanding and unexercised Options granted to grantees under the MIT ESOS 2009 to subscribe for up to 559,000 Shares and there are no outstanding awards under the MIT PSP for which such Awards will vest prior to the Record Date³. Assuming all the Options are exercised by the grantees prior to the Record Date, the resultant total number of issued Shares will be 240,671,470 Shares. This in turn will result in an aggregate amount of S\$7,942,158.51, based on S\$0.033 for each Share, being returned to Shareholders pursuant to the Proposed Capital Reduction.

Based on the issued and paid-up share capital of the Company as at the Latest Practicable Date and assuming that all the Options are exercised by the grantees prior to the Record Date, the Company will have an issued and paid-up share capital of S\$28,356,479.65 comprising 240,671,470 Shares. Upon completion of the Proposed Capital Reduction, the Company's share capital will be reduced by the extent of the amount of the Cash Distribution. Assuming that the Cash Distribution is based on the maximum amount of S\$7,942,158.51, the Company's issued and paid-up share capital will be reduced from S\$28,356,479.65 comprising 240,671,470 Shares to S\$20,414,321.14 comprising 240,671,470 Shares.

The actual aggregate amount of the capital to be returned to Shareholders pursuant to the Proposed Capital Reduction will be based on the total number of issued and paid-up Shares of the Company as at the Record Date.

The Proposed Capital Reduction will not result in (a) a cancellation of Shares; (b) a change in the number of Shares held by any Shareholder; or (c) a change in the proportion of Shares held by the Shareholders, immediately after the Proposed Capital Reduction. Accordingly, assuming the Shareholders have not dealt in the Shares, each Shareholder will hold the same number of Shares before and immediately after the Proposed Capital Reduction.

The Company envisages that its total costs and expenses, such as legal fees, filing fees payable to the Court and other incidental expenses, to be incurred in connection with the Proposed Capital Reduction to be approximately S\$60,000.00.

2.3 Illustration

The following illustrates the position of a Shareholder who holds 100 Shares as at the Record Date:

	Shareholder with 100 Shares
Shareholding before the Proposed Capital Reduction	
Number of Shares held	100
Shareholding after the Proposed Capital Reduction	
Cash received	S\$3.30
Number of Shares held after the Proposed Capital Reduction	100

³ As at the Latest Practicable Date, the Company has an outstanding award granted to Mr. Lim Chin Hong, the Company's Executive Director and Chief Executive Officer, under the MIT PSP for 1,000,000 Shares of which 500,000 Shares each may vest respectively on 1 July 2021 and 1 July 2022, subject to the conditions set out under the said award and the MIT PSP.

In summary, the Shareholders will receive S\$3.30 in cash for every 100 Shares (or S\$0.033 in cash for each Share) held as at the Record Date. Shareholders holding odd lots of Shares (i.e. lots other than the board lots of 100 Shares) will likewise receive S\$0.033 in cash for each Share held as at the Record Date.

The aggregate amount of cash to be paid to each Shareholder pursuant to the Proposed Capital Reduction will be adjusted by rounding down any fractions of a cent to the nearest cent, where applicable.

The shareholding of each Shareholder in the Company shall remain unchanged after the Proposed Capital Reduction, assuming the Shareholders have not dealt in the Shares.

2.4 Conditions to the Proposed Capital Reduction

The Proposed Capital Reduction is subject to, *inter alia*, the following:

- (a) the approval of Shareholders, by way of special resolution, for the Proposed Capital Reduction being obtained at the EGM;
- (b) the approval of the Court for the Proposed Capital Reduction;
- (c) the Company complying with the requirements under the Companies Act; and
- (d) all other relevant approvals and consents being obtained.

2.5 Payment Date

On the lodgement of the copy of the Order of Court approving the Proposed Capital Reduction, together with the other documents as prescribed under the Companies Act, with the ACRA, the Proposed Capital Reduction will take effect and the Cash Distribution will be made thereafter. Subject to the conditions set out in section 2.4 of this Circular being satisfied, it is currently expected that the Cash Distribution will be paid to the Shareholders on or about 6 January 2021.

2.6 Taxation

Shareholders who are in doubt as to their respective tax positions or any tax implications arising from the Proposed Capital Reduction and Cash Distribution or who may be subject to tax in a jurisdiction outside Singapore should consult their own professional advisers.

3. RATIONALE AND FUNDS FOR THE PROPOSED CAPITAL REDUCTION

3.1 Rationale for the Proposed Capital Reduction

On 20 February 2019, the Company announced the completion of the MIT Semiconductor Disposal, i.e. the disposal by the Company to the Purchaser, MIT Semiconductor (Tian Jin) Company Limited (砺铸智能设备(天津)有限公司), of the entire issued and paid-up share capital of MIT Semiconductor Pte. Ltd. at the Sale Price of S\$84,500,000, and that it had, on the same day, received 80% of the Sale Price, amounting to S\$67,600,000, from the Purchaser (the “**Completion Announcement**”).

Upon the completion of the MIT Semiconductor Disposal, the Company initiated its plans to distribute the entire Net Proceeds arising from the MIT Semiconductor Disposal to its Shareholders.

The Company had, from the onset, intended to distribute the entire Net Proceeds from the MIT Semiconductor Disposal to its Shareholders should the MIT Semiconductor Disposal be successfully completed. Shareholders were informed of such intention in the Company's announcements relating to the MIT Semiconductor Disposal and in the Disposal Circular.

The decision for such distribution of Net Proceeds to the Shareholders was made by the Board after it had concluded that the CEM Business, being the remaining business of the Group following the MIT Semiconductor Disposal, is self-sustaining and has the necessary internal resources to carry out and expand its operations. As the Net Proceeds are in excess of the needs of the Company, the Company therefore wishes to distribute the entire Net Proceeds to its Shareholders to enable Shareholders to realise their investment in cash while retaining their Shares in the Company.

The Board believes that following the Proposed Capital Reduction, the Company will continue to maintain a sufficient capital base with which to allow it to execute its plans to expand the operations of the CEM Business.

3.2 Net Proceeds from the MIT Semiconductor Disposal

Under the terms of the MIT Semiconductor Disposal, and disclosed by the Company in the Disposal Circular and the Completion Announcement, 80% of the Sale Price of S\$67,600,000 was paid by the Purchaser to the Company on completion and the balance 20% of the Sale Price, representing the Escrow Amount of S\$16,900,000, was paid to, and held by, the Escrow Agent pending its release to the Purchaser and/or the Company, as the case may be, in accordance with the terms of the Escrow Agreement.

On 28 June 2019, the Company announced that the First Escrow Payment of S\$8,450,000, representing 50% of the Escrow Amount, was distributed in the following manner:

- (a) the sum of S\$1,336,000, being the Shortfall Revenue Amount (as defined hereinafter), was returned to the Purchaser; and
- (b) the sum of S\$7,114,000 was released to the Company.

In accordance with the terms of the Share Purchase Agreement, the Purchaser has engaged an accounting firm to conduct an audit on the cumulative revenue of the Target Group⁴ from 1 January 2018 to 31 March 2019 (the "**2018 Revenue**"). Should the 2018 Revenue be less than S\$46,506,400 (the "**Prescribed Revenue**"), being equivalent to 80% of the cumulative revenue of the Target Group of S\$58,133,000 for the period from 1 January 2017 to 31 March 2018, an amount equal to the difference between the two (the "**Shortfall Revenue Amount**") will be deducted from the Escrow Amount and be released by the Escrow Agent to the Purchaser.

Based on the audit conducted by the Purchaser on the Target Group and accepted by the Company, the 2018 Revenue was S\$45,170,400 and there was a shortfall of S\$1,336,000 to the Prescribed Revenue. Accordingly, part of the First Escrow Payment for the sum of S\$1,336,000, representing the Shortfall Revenue Amount, was returned to the Purchaser and the balance of the First Escrow Payment, amounting to S\$7,114,000, was released to the Company.

⁴ The Target Group comprises MIT Semiconductor Pte. Ltd. and its wholly owned subsidiaries, Generic Power Pte Ltd and i.PAC Manufacturing Pte Ltd.

On 24 August 2020, the Company announced that the entire Second and Final Escrow Payment, representing the balance 50% of the Escrow Amount or S\$8,450,000, was released to the Company.

Shareholders may refer to the Disposal Circular for further information relating to the MIT Semiconductor Disposal, including and not limited to the arrangement relating to the Escrow Amount and the Company's announcements dated 28 June 2019 and 24 August 2020 in relation to the release of the Escrow Amount. Copies of the Disposal Circular and the said announcements are available at the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>.

The Net Proceeds, computed based on the Sale Price, amounted to approximately S\$73,364,000, after deducting (a) all costs and expenses incurred by the Company in connection with, or consequential to, the MIT Semiconductor Disposal⁵; and (b) the return of the Shortfall Revenue to the Purchaser, a breakdown of which is as follows:

Description	Amount (S\$'000)
Gross proceeds from the MIT Semiconductor Disposal	84,500
Less: Costs and expenses incurred by the Company in connection with, or consequential to, the MIT Semiconductor Disposal ⁵	(9,800)
Less: Return of the Shortfall Revenue to the Purchaser	(1,336)
Amount of the Net Proceeds	73,364

A breakdown of the amount of the Net Proceeds received by the Company and the amount of the Net Proceeds that the Company has distributed to its Shareholders as at the Latest Practicable Date is set out below:

Description	Amount (S\$'000)
Net Proceeds arising from the Disposal	73,364
Less: Declaration of an interim tax-exempt (one-tier) dividend of S\$0.155 for each Share for FY2019 which was paid by the Company to its Shareholders on 12 April 2019	(37,071)
Less: Capital return of S\$0.085 for each Share under a capital reduction exercise which was paid by the Company to its Shareholders on 23 July 2019	(20,410)
Less: Declaration of an interim tax-exempt (one-tier) dividend of S\$0.033 for each Share for FY2019 which was paid by the Company to its Shareholders on 23 July 2019	(7,924)
Amount of the Net Proceeds which has yet to be distributed to the Shareholders (the "Balance Net Proceeds")	7,959

⁵ The total costs and expenses incurred by the Company in connection with, or consequential to, the MIT Semiconductor Disposal was approximately S\$9,800,000. Such amount includes a 5% commission paid by the Company for deal introduction and financial advisory services, computed based on the adjusted Sale Price of S\$83,164,000 (after into the account the return of the Shortfall Revenue to the Purchaser), payment to staff as a reward for their past contribution and compensation paid to the Group's staff in the People's Republic of China as required under the labour laws of the People's Republic of China.

As the Company has received the full Second and Final Escrow Payment on 24 August 2020, the Company is therefore undertaking the Proposed Capital Reduction to distribute the Balance Net Proceeds of S\$7,959,000, by using the funds from the Second and Final Escrow Payment, to its Shareholders.

The Balance Net Proceeds from the Second and Final Escrow Payment has to be distributed by way of capital return under the Proposed Capital Reduction as the Company does not have sufficient retained earnings to pay out the Balance Net Proceeds entirely to its Shareholders by way of a declaration of special dividend.

Upon the completion of the Proposed Capital Reduction, the Company would have distributed the entire Net Proceeds to its Shareholders.

3.3 Funds for the Proposed Capital Reduction

The funds for the Proposed Capital Reduction will be funded from the Second and Final Escrow Payment.

In determining the level of capital to be returned to Shareholders, the Company has ensured that it has sufficient capital reserves to support the operations of the Group's CEM Business.

4. PRO FORMA FINANCIAL EFFECTS AND PRO FORMA BALANCE SHEET

The pro forma financial effects of the Proposed Capital Reduction and the pro forma balance sheet of the Company and the Group after the Proposed Capital Reduction are set out respectively in Appendix I and Appendix II to this Circular. The pro forma financial effects and the pro forma balance sheet are for illustration purposes only and do not reflect the actual financial position of the Company and the Group after the Proposed Capital Reduction.

5. ADMINISTRATIVE PROCEDURES FOR THE PROPOSED CAPITAL REDUCTION

5.1 Record Date

Persons registered in the Register, and Depositors whose Securities Accounts are credited with Shares as at the Record Date will be entitled to receive a Cash Distribution of S\$0.033 for each Share held by them or on their behalf as at the Record Date.

Persons registered in the Register, and Depositors whose Securities Accounts are credited with Shares as at the Record Date will be considered for the purposes of the Proposed Capital Reduction on the basis of the number of such Shares registered in their names or standing to the credit of their Securities Accounts as at the Record Date.

The Company will announce the Record Date as soon as practicable after the conditions set out in section 2.4 of this Circular have been satisfied.

5.2 Shareholders holding Scrip Shares

Shareholders who hold Shares registered in their own names in the Register and who wish to deposit their Shares with CDP prior to the Record Date must deliver their existing share certificates in respect of their Shares, together with the duly executed instruments of transfer in favour of CDP, at least twelve (12) Market Days prior to the Record Date in order for their Securities Accounts maintained with CDP to be credited with the relevant Shares prior to the Record Date.

5.3 Payment of the Cash Distribution

Payment of the Cash Distribution pursuant to the Proposed Capital Reduction will be made in the following manner:

(a) Shareholders holding Scripless Shares

Shareholders who are Depositors and who have Shares standing to the credit of their Securities Accounts as at the Record Date, will have the payment of their respective entitlements to the Cash Distribution under the Proposed Capital Reduction credited directly into their designated bank accounts by CDP via CDP's direct crediting service. Alternatively, such Shareholders will have payment of their respective entitlements to the Cash Distribution under the Proposed Capital Reduction made in such other manner as they may have agreed with CDP for the payment of dividends or other distributions.

(b) Shareholders holding Scrip Shares

Shareholders whose Shares are registered in the Register as at the Record Date will have cheques for payment of their respective entitlements to the Cash Distribution under the Proposed Capital Reduction despatched to them by ordinary post at their own risk.

6. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

6.1 Interests in Shares

As at the Latest Practicable Date, the interests of Directors and substantial shareholders of the Company in the Shares, based on the Company's register of interest of Directors and register of substantial shareholders respectively, are as follows:

	Direct Interests		Deemed Interests	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors				
Kwong Kim Mone ⁽²⁾	6,734,118	2.80	120,627,910	50.24
Lim Chin Hong	25,000	0.01	–	–
Lim Chin Tong	2,096,000	0.87	–	–
Lee Yong Guan	486,000	0.20	–	–
Pow Tien Tee	175,000	0.07	9,000	– ⁽³⁾
Kam Boon Cheong	25,000	0.01	1,270,000	0.53
Substantial Shareholders				
MIT Technologies Pte Ltd	120,627,910	50.24	–	–
Kwong Kim Mone ⁽²⁾	6,734,118	2.80	120,627,910	50.24
Kwong Kim Ho ⁽²⁾	–	–	120,627,910	50.24
Teo Ee Nam (Zhang Dailan) ⁽⁴⁾	700,000	0.29	20,969,300	8.73

Notes:

(1) Based on the issued share capital of 240,112,470 Shares as at the Latest Practicable Date.

(2) Mr. Kwong Kim Mone and Ms. Kwong Kim Ho are deemed to be interested in 120,627,910 Shares held by MIT Technologies Pte Ltd by virtue of Section 4 of the Securities and Futures Act (Cap. 289) of Singapore.

- (3) The percentage computed is not meaningful.
- (4) Mr. Teo Ee Nam (Zhang Dailan) is deemed to be interested in 18,934,700 Shares held in SCB trading account under the name of Raffles Nominees (Pte.) Limited, 1,035,100 Shares held in Citibank Nominees Singapore Pte Ltd and 999,500 Shares held in UOB SRS.

6.2 Interests of Directors and Substantial Shareholders

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Capital Reduction and the Cash Distribution, other than through their respective shareholdings in the Company.

7. DIRECTORS' RECOMMENDATION

Having considered the terms of and the rationale for the Proposed Capital Reduction, the Directors are of the opinion that the Proposed Capital Reduction is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the special resolution relating to the Proposed Capital Reduction at the EGM.

8. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 21 and 22 of this Circular, will be held by way of electronic means on 20 November 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modification, the special resolution relating to the Proposed Capital Reduction as set out in the Notice of EGM.

9. NOTICE OF RECORD DATE

The Record Date for the purpose of determining Shareholders' entitlements pursuant to the Proposed Capital Reduction will be announced at a later date.

10. ACTION TO BE TAKEN BY SHAREHOLDERS

Due to the current COVID-19 situation in Singapore, Shareholders will not be able to attend the EGM. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via live webcast or listening to the EGM proceedings via live audio feed; (b) submitting questions in advance of the EGM; and/or (c) voting by appointing the Chairman of the EGM as his proxy to attend, speak and vote on his behalf at the EGM.

Shareholders should refer to the Instructions to Shareholders for the EGM set out on pages 23 to 25 of this Circular for further information, including the steps to be taken by Shareholders to participate at the EGM.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Capital Reduction and the Cash Distribution, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

12. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office⁶ of the Company at Block 5004 Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872 during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company; and
- (b) the annual report of the Company for FY2019.

Yours faithfully
for and on behalf of the Board of Directors of
Manufacturing Integration Technology Ltd.

Lim Chin Hong
Executive Director and Chief Executive Officer

⁶ Prior appointment with the Company will be required in view of the COVID-19 situation.

APPENDIX I

PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED CAPITAL REDUCTION AND CASH DISTRIBUTION

1. Assumptions

The pro forma financial effects of the Proposed Capital Reduction have been prepared based on the latest audited consolidated financial statements of the Company and the Group for FY2019. The pro forma financial effects are purely for illustration purposes only and do not reflect the actual financial position of the Company and the Group after the Proposed Capital Reduction.

The following assumptions have been made for the purposes of illustrating the pro forma financial effects of the Proposed Capital Reduction:

- (a) an appropriation of S\$0.033 per Share from the paid-up share capital of the Company;
- (b) the total number of Shares of 240,671,470 Shares in issue, assuming all the Options were exercised on 31 December 2019; and
- (c) the Company received the Second and Final Escrow Payment on 31 December 2019.

2. Share Capital

The Proposed Capital Reduction will not have any impact on the number of Shares held by Shareholders. The pro forma financial effects of the Proposed Capital Reduction on the share capital of the Company as at 31 December 2019 are as follows:

	Number of Shares	Value (S\$'000)
Share capital as at 31 December 2019	240,671,470	28,412
Pro forma adjusted share capital after the Proposed Capital Reduction and the Cash Distribution	240,671,470	20,470

3. Gross Gearing

The pro forma financial effects of the Proposed Capital Reduction on the gross gearing of the Group and the Company as at 31 December 2019 are as follows:

	Group		Company	
	As at 31 Dec 2019	After the Proposed Capital Reduction	As at 31 Dec 2019	After the Proposed Capital Reduction
Bank borrowings (S\$'000)	386	386	–	–
Shareholders' funds (S\$'000)	29,613	21,671	34,218	26,276
Gross gearing (times)	0.013	0.018	–	–

4. Shareholders' Funds

The pro forma financial effects of the Proposed Capital Reduction on the Shareholders' funds of the Group and the Company as at 31 December 2019 are as follows:

	Group		Company	
	As at 31 Dec 2019 (S\$'000)	After the Proposed Capital Reduction (S\$'000)	As at 31 Dec 2019 (S\$'000)	After the Proposed Capital Reduction (S\$'000)
Share capital	28,412	20,470	28,412	20,470
Other reserves	(151)	(151)	31	31
Retained Earnings	1,352	1,352	5,775	5,775
Shareholders' funds	29,613	21,671	34,218	26,276

5. NAV

The pro forma financial effects of the Proposed Capital Reduction on the NAV of the Group and the Company as at 31 December 2019 are as follows:

	Group		Company	
	As at 31 Dec 2019	After the Proposed Capital Reduction	As at 31 Dec 2019	After the Proposed Capital Reduction
NAV (S\$'000)	29,613	21,671	34,218	26,276
Number of issued Shares	240,671,470	240,671,470	240,671,470	240,671,470
NAV per Share (cents)	12.30	9.00	14.22	10.92

6. EPS

The Proposed Capital Reduction will have no impact on the EPS of the Group and the Company.

APPENDIX II

PRO FORMA BALANCE SHEET OF THE COMPANY AND THE GROUP

1. Assumptions

The pro forma balance sheet of the Company and the Group has been prepared based on the latest audited consolidated financial statements of the Company and the Group for FY2019 and is purely for illustration purposes only and do not reflect the actual financial position of the Company and the Group after the Proposed Capital Reduction.

The following assumptions have been made for the purposes of illustrating the financial effects of the Proposed Capital Reduction on the balance sheet of the Group and the Company:

- (a) an appropriation of S\$0.033 per Share from the paid-up share capital of the Company;
- (b) the total number of Shares of 240,671,470 Shares in issue, assuming all the Options were exercised on 31 December 2019; and
- (c) the Company received the Second and Final Escrow Payment on 31 December 2019.

2. Pro forma Balance Sheet

The pro forma balance sheet of the Company and the Group has been prepared based on the latest audited consolidated financial statements of the Company and the Group for FY2019 and is purely for illustration purposes only and do not reflect the actual financial position of the Company and the Group after the Proposed Capital Reduction.

	Group		Company	
	As at 31 Dec 2019 (S\$'000)	After the Proposed Capital Reduction (S\$'000)	As at 31 Dec 2019 (S\$'000)	After the Proposed Capital Reduction (S\$'000)
Assets				
Non-current assets:				
Plant and equipment	1,124	1,124	444	444
Right-of-use assets	2,344	2,344	101	101
Investment properties	8,383	8,383	8,383	8,383
Investments in subsidiaries	–	–	851	851
Total non-current assets	11,851	11,851	9,779	9,779
Current assets:				
Inventories	3,088	3,088	–	–
Trade and other receivables	2,360	2,360	8,392	8,392
Other non-financial assets	255	255	40	40
Cash and cash equivalents	17,488	9,546	16,645	8,703
Total current assets	23,191	15,249	25,077	17,135
Total assets	35,042	27,100	34,856	26,914

	Group		Company	
	As at 31 Dec 2019 (S\$'000)	After the Proposed Capital Reduction (S\$'000)	As at 31 Dec 2019 (S\$'000)	After the Proposed Capital Reduction (S\$'000)
Equity and liabilities				
Equity:				
Share capital	28,412	20,470	28,412	20,470
Other reserves	(151)	(151)	31	31
Retained Earnings	1,352	1,352	5,775	5,775
Total equity	<u>29,613</u>	<u>21,671</u>	<u>34,218</u>	<u>26,276</u>
Non-current liability:				
Financial liabilities – lease liability	1,802	1,802	–	–
	<u>1,802</u>	<u>1,802</u>	<u>–</u>	<u>–</u>
Current liabilities:				
Other non-financial liabilities	511	511	–	–
Financial liabilities – lease liability	645	645	97	97
Trade and other payables	2,085	2,085	541	541
Other financial liabilities	386	386	–	–
Total current liabilities	<u>3,627</u>	<u>3,627</u>	<u>638</u>	<u>638</u>
Total liabilities	<u>5,429</u>	<u>5,429</u>	<u>638</u>	<u>638</u>
Total equity and liabilities	<u>35,042</u>	<u>27,100</u>	<u>34,856</u>	<u>26,914</u>

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “**EGM**”) of Manufacturing Integration Technology Ltd. (the “**Company**”) will be held by way of electronic means on 20 November 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modification, the following resolution as a special resolution:

SPECIAL RESOLUTION

Proposed Capital Reduction

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.

By order of the Board of Directors

Wong Yoen Har
Company Secretary
29 October 2020
Singapore

Notes:

- (1) The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. The proceedings of the EGM will be broadcasted “live” through live audio-visual webcast or live audio-only stream.
- (2) Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the circular to shareholders dated 29 October 2020 (the “**Circular**”). Printed copies of the Circular have been, or will be, sent

to members. The Circular can also be downloaded from the Company's website at <https://www.mitech-ltd.com.sg> or at the website of the Singapore Exchange Securities Trading Limited ("SGX-ST") at <https://www.sgx.com/securities/company-announcements>.

- (3) Due to the current COVID-19 situation in Singapore, a member will not be able to attend the EGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
- (4) Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act (Cap. 50) of Singapore such as Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") investors who wish to attend the EGM should approach their respective intermediaries such as CPF Agent Banks or SRS Operators. CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators by 10.00 a.m. on 10 November 2020 to submit their voting instructions.
- (5) The Chairman of the EGM, as proxy, need not be a member of the Company.
- (6) The instrument appointing the Chairman of the EGM as proxy must either be: (a) submitted personally or by post to the registered office of the Company at Block 5004 Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or (b) submitted by email to meeting@mitech-ltd.com.sg, in either case, by 10.00 a.m. on 18 November 2020, being forty-eight (48) hours before the time appointed for holding the EGM.

A printed copy of the proxy form is enclosed with the Circular. The proxy form can also be downloaded from the Company's website at <https://www.mitech-ltd.com.sg> or at the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms personally or by post, members are strongly encouraged to submit completed proxy forms electronically via email.

- (7) In the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any proxy form submitted if such members are not shown to have shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
- (8) Members will not be able to ask questions "live" during the broadcast of the EGM. All members may submit questions relating to the business of the EGM by using the webcast registration form.

The webcast registration form must either be: (a) submitted personally or by post to the registered office of the Company at Block 5004 Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or (b) submitted by email to meeting@mitech-ltd.com.sg, in either case, by 10.00 a.m. on 17 November 2020.

A printed copy of the webcast registration form is enclosed with the Circular. The webcast registration form can also be downloaded from the Company's website at <https://www.mitech-ltd.com.sg> or at the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit questions personally or by post, members are strongly encouraged to submit their questions electronically via email.

The Company will endeavour to address all substantial and relevant questions either prior to the EGM (via an announcement on the SGX-ST website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.mitech-ltd.com.sg>) or during the EGM.

- (9) All documents (including the Circular, this Notice of EGM, the proxy form and the webcast registration form) or information relating to the business of the EGM have been, or will be, published on the SGX-ST website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.mitech-ltd.com.sg>.

Personal data privacy:

By submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company 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, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)
(Incorporated in the Republic of Singapore)

INSTRUCTIONS TO SHAREHOLDERS FOR THE EGM

Due to the current COVID-19 situation in Singapore, Shareholders will not be allowed to attend the EGM of the Company to be held on 20 November 2020 at 10.00 a.m. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via live webcast or listening to the EGM proceedings via live audio feed; (b) submitting questions in advance of the EGM; and/or (c) voting by appointing the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. Please see the paragraphs (I) to (IV) below for these alternative arrangements.

(I) To vote at the virtual EGM

Shareholders (whether individual or corporate) who wish to exercise their votes must submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf.

Shareholders (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.

The completed Proxy Form can be submitted to the Company in hard copy form or by email:

- (a) if in hard copy and sent personally or by post, the Proxy Form must be lodged at the Company's registered office at Block 5004, Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or
- (b) if by email, the Proxy Form must be received by the Company at meeting@mitech-ltd.com.sg,

in either case, by 10.00 a.m. on 18 November 2020.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms personally or by post, members are strongly encouraged to submit the completed Proxy Forms electronically via email.

The Proxy Form can also be downloaded from the Company's website at <https://www.mitech-ltd.com.sg> or SGX-ST website at <https://www.sgx.com/securities/company-announcements>.

(II) Registration for the live webcast

Shareholders will be able to watch the EGM proceedings through a live webcast via their mobile phones, tablets or computers or listen to the EGM proceedings through a live audio feed via telephone. In order to do so, shareholders must follow these steps:

- (a) shareholders who wish to watch the live webcast or listen to the live audio feed must pre-register by 10.00 a.m. on 17 November 2020 (the "**Registration Deadline**") by completing and sending the Webcast Registration Form to the Company in the manner set out in paragraph (IV) below.

Following authentication of the shareholders' status as Shareholders of the Company, authenticated Shareholders will receive email instructions on how to access the webcast and audio feed of the EGM proceedings by 19 November 2020; and

- (b) Shareholders who have registered by the Registration Deadline but do not receive an email by 19 November 2020 should contact the Company for assistance at 68678052 extension 3008.

The Company advises all Shareholders to register as early as possible.

(III) Submission of Questions

Shareholders may submit questions relating to the special resolution to be tabled for approval at the EGM by using the Webcast Registration Form. All questions must be submitted by the Registration Deadline.

Please note that Shareholders will not be able to ask questions “live” during the webcast and the audio feed. It is therefore important for Shareholders to pre-register their participation and submit their questions early.

The Company will address all relevant and substantial questions relating to the special resolution to be tabled for approval at the EGM. The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received. Answers to substantial questions may also be provided by the Company before the EGM by releasing an announcement on the SGXNET.

Subsequent to the EGM, the Company will publish the minutes of the EGM, including the responses to questions from the Shareholders, on the SGXNET within one month after the date of the EGM.

(IV) Submission of Webcast Registration Form

The completed Webcast Registration Form can be submitted to the Company in hard copy form or by email:

- (a) if in hard copy and sent personally or by post, the Webcast Registration Form must be lodged at the Company’s registered office at Block 5004, Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or
- (b) if by email, the Webcast Registration Form must be received by the Company at meeting@mitech-ltd.com.sg,

in either case, by the Registration Deadline.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Webcast Registration Forms personally or by post, members are strongly encouraged to submit the completed Webcast Registration Forms electronically via email.

The Webcast Registration Form can also be downloaded from the Company’s website at <https://www.mitech-ltd.com.sg> or SGX-ST website at <https://www.sgx.com/securities/company-announcements>.

Further Information

Shareholders who watch or listen to the EGM proceedings are reminded that the EGM is private. Invitation to Shareholders to attend the EGM via live webcast or audio-only feed shall not be forwarded to anyone who is not a Shareholder or who is not authorised to attend the EGM.

RECORDING OF THE EGM PROCEEDINGS in whatever form is also **STRICTLY PROHIBITED**.

The Company seeks Shareholders' patience and understanding during the EGM proceedings in the event of any technical disruptions.

The Company would remind Shareholders that, with the constantly evolving COVID-19 situation, the Company may be required to change its EGM arrangements at short notice. Shareholders are encouraged to check the Company's announcement regularly for any updates on the EGM.

The Company wishes to thank all Shareholders for their patience and co-operation in enabling the Company to hold the EGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

This page has been intentionally left blank.

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)
(Incorporated in the Republic of Singapore)

WEBCAST REGISTRATION FORM

Please fill out your particulars below

Full Name: _____

NRIC/Passport/Company Registration No.: _____

Email Address: _____

Login credentials will be sent to the above email address after verification

Contact No: _____

Shareholding Type(s)

CDP CPF/SRS Scrip-based

Questions to ask the Board (if any)

Personal Data Privacy

1. Full name and NRIC/passport/company registration number are required for purposes of verification and issuance of webcast login credentials to you.
2. By completing and submitting this Webcast Registration Form, I consent to the collection, use and disclosure of my personal data by Manufacturing Integration Technology Ltd. (the "**Company**") (or its agents or service providers) for the purpose of processing, administration, analysis and facilitation by the Company (or its agents or service providers) of my participation in the webcast of the extraordinary general meeting of the Company to be held on 20 November 2020 at 10.00 a.m. (the "**EGM**") (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes (including questions and answers) and other documents relating to the EGM (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.

Further Information

Shareholders who watch or listen to the EGM proceedings are reminded that the EGM is private. Invitation to shareholders of the Company to attend the EGM via live webcast or audio-only feed shall not be forwarded to anyone who is not a shareholder of the Company or who is not authorised to attend the EGM.

RECORDING OF THE EGM PROCEEDINGS in whatever form is also **STRICTLY PROHIBITED**.

The Company seeks shareholders' patience and understanding during the EGM proceedings in the event of any technical disruptions.

I Agree to the above:

.....
Signature

Date:



(1) fold along this line

Affix
Postage
Stamp

Manufacturing Integration Technology Ltd.

Block 5004 Ang Mo Kio Ave 5
#05-01 TECHplace II
Singapore 569872

(2) fold along this line

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)

(Incorporated in the Republic of Singapore)

PROXY FORM FOR EXTRAORDINARY GENERAL MEETING

IMPORTANT

1. The EGM (as defined below) will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Alternative arrangements relating to attendance at the EGM by way of electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the section entitled "Instructions to Shareholders for the EGM" contained in the circular to shareholders dated 29 October 2020.
3. Due to the current COVID-19 situation in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.
4. Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators by 10.00 a.m. on 10 November 2020 to submit their voting instructions.

Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the EGM as a member's proxy to attend, speak and vote on his/her/its behalf at the EGM.

I/We, _____ (Name)

_____ (NRIC/Passport Number/Company Registration Number)

of _____ (Address)

being a member/members of MANUFACTURING INTEGRATION TECHNOLOGY LTD. (the "**Company**"), hereby appoint the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company (the "**EGM**") to be convened and held by way of electronic means on 20 November 2020, at 10.00 a.m. and at any adjournment thereof in the following manner:

Special Resolution	Number of Votes For	Number of Votes Against	Number of Votes Abstain
To approve the Proposed Capital Reduction			

If you wish the Chairman of the EGM as your proxy to cast all your votes **For** or **Against** the special resolution, please tick within the box in respect of the special resolution. Alternatively, please indicate the number of votes **For** or **Against** in the **For** or **Against** box in respect of the special resolution.

If you wish the Chairman of the EGM as your proxy to Abstain from voting on the special resolution, please tick in the Abstain box in respect of the special resolution. Alternatively, please indicate the number of shares that the Chairman of the EGM as your proxy is directed to abstain from voting in the Abstain box in respect of the special resolution.

In the absence of specific directions, the appointment of the Chairman of the EGM as your proxy will be treated as invalid.

Dated this _____ day of _____ 2020.

Total Number of Shares held in:	Number of Shares
(a) Depository Register	
(b) Register of Members	

Signature of Shareholder(s)/Common Seal of
Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF



NOTES:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the Chairman of the EGM as your proxy shall be deemed to relate to all the Shares held by you.
2. **Due to the current Covid-19 situation in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.** This proxy form may be accessed at the Company's website at <https://www.mitech-ltd.com.sg>, and will also be made available on the SGX-ST website at <https://www.sgx.com/securities/company-announcements>.
3. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid. Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50, such as CPF and SRS investors, who wish to appoint the Chairman of the EGM as proxy, should approach their respective intermediaries such as CPF Agent Banks or SRS Operators.
4. The Chairman of the EGM, as proxy, need not be a member of the Company.
5. CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators by 10.00 a.m. on 10 November 2020 to submit their voting instructions.
6. The instrument appointing the Chairman of the EGM as proxy must either be: (a) submitted personally or by post to the registered office of the Company at Block 5004 Ang Mo Kio Ave 5, #05-01, TECHplace II, Singapore 569872; or (b) submitted by email to meeting@mitech-ltd.com.sg, in either case, by 10.00 a.m. on 18 November 2020, being forty-eight (48) hours before the time appointed for holding the EGM.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms personally or by post, members are strongly encouraged to submit completed proxy forms electronically via email.

(1) fold along this line

Affix
Postage
Stamp

Manufacturing Integration Technology Ltd.

Block 5004 Ang Mo Kio Ave 5
#05-01 TECHplace II
Singapore 569872

(2) fold along this line

7. The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointer or of his attorney duly authorised in writing or, where it is executed by a corporation, be executed either under its seal or under the hand of an officer or attorney duly authorised.
8. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the EGM as proxy which was delivered by a member to the Company before 10.00 a.m. on 18 November 2020 as a valid instrument appointing the Chairman of the EGM as the member's proxy to attend, speak and vote at the EGM if:
 - (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on the special resolution to be tabled at the EGM; and
 - (b) the member has not withdrawn the appointment.
9. The Company shall be entitled to reject the instrument appointing or treated as appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing or treated as appointing the Chairman of the EGM as proxy (including any related attachment). In addition, in the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing or treated as appointing the Chairman of the EGM as proxy lodged if such members are not shown to have shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 29 October 2020.