

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the 24th Annual General Meeting of **INNOTEK LIMITED** (the “**Company**”) will be convened and held by way of electronic means on Wednesday, 3 June 2020 at 9.30 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors’ Report thereon.

(Resolution 1)

2. To declare a one-tier tax-exempt First and Final Dividend of 1.5 Singapore cents per share for the year ended 31 December 2019 (2018: First and Final Dividend 1.0 Singapore cents per share, Special Dividend 0.5 Singapore cents per share).

(Resolution 2)

3. To re-elect Mr. Sunny Wong Fook Choy (Non-Executive and Independent Director) who will retire in accordance with Article 103 of the Company’s Constitution and who, being eligible, offers himself for re-election as a Director of the Company.

(Resolution 3)

Subject to his re-appointment, Mr. Sunny Wong Fook Choy, will be re-appointed as Chairman of the Remuneration Committee and member of the Nominating Committee.

4. To approve the payment of Directors’ fees of S\$327,000 for the year ended 31 December 2019 (2018: S\$327,000).

(Resolution 4)

5. To approve the payment of Directors’ fees of up to \$327,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears.

(Resolution 5)

6. To re-appoint Ernst & Young LLP as the Company’s Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

(Resolution 6)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions, with or without modifications:

7. That pursuant to Section 161 of the Companies Act, Chapter 50 (“**Companies Act**”) and the listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Listing Manual**”), the directors of the Company (“**Directors**”) be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of the Company (“**shares**”) whether by way of rights or bonus; and/or

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AS SPECIAL BUSINESS (CONTINUED)

- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force;

Provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued ordinary shares (excluding treasury shares) shall be based on the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

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- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

[See Explanatory Note (i) below]

(Resolution 7)

8. That approval be and is hereby given to the Directors to allot and issue such number of ordinary shares in the capital of the Company as may be issued pursuant to the exercise of the options under the InnoTek Employees' Share Option Scheme 2014 ("**Share Plan**") in accordance with the provisions of the Share Plan, provided always that the aggregate number of shares to be issued pursuant to the Share Plan shall not exceed 15% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company from time to time.

[See Explanatory Note (ii) below]

(Resolution 8)

9. To transact any other business which may arise and can be transacted at an Annual General Meeting.

NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 17 June 2020 for the preparation of dividend warrants. Duly completed transfers in respect of ordinary shares in the capital of the Company received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 up to 5.00 p.m. on 16 June 2020 will be registered to determine members' entitlement to the proposed First and Final Dividend. Members whose Securities Accounts with The Central Depository (Pte) Ltd. are credited with Shares in the Company as at 5.00 p.m. on 16 June 2020 will be entitled to the proposed First and Final Dividend.

The proposed First and Final Dividend, if approved at this annual general meeting, will be paid on 30 June 2020.

By Order of the Board

Linda Sim Hwee Ai
Company Secretary
Singapore, 19 May 2020

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Explanatory Notes:

- (i) Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors from the date of the above Annual General Meeting until the date of the next Annual General Meeting, to issue, or agree to issue shares and/or grant Instruments that might require shares to be issued on a pro rata basis to shareholders of the Company, up to an aggregate limit of 50% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company (calculated as described).
- (ii) Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors, from the date of the above Annual General Meeting until the next Annual General Meeting, to allot and issue shares as may be issued pursuant to the exercise of options under the Share Plan up to an aggregate limit of 15% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company from time to time ("15% Limit"). The 15 % Limit is calculated by including the shares which have already been allotted and issued pursuant to the exercise of options under the Share Plan.

Notes:

- 1. A member (including shareholders which are legal entities) of the Company who is entitled to attend and vote at the AGM is entitled to appoint the Chairman of the Meeting as a proxy to vote in his/her/its stead.
- 2. The instrument appointing the Chairman of the Meeting as proxy must be duly deposited at the office of the Company's Share Registrar, **Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or sent by email to agm.teame@boardroomlimited.com** not less than 72 hours before the time appointed for the holding of the AGM.

Personal Data Privacy:

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the AGM in accordance with this Notice, 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 following purposes:

- (i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as a proxy for the AGM (including any adjournment thereof);
- (ii) the processing of the Pre-registration for purposes of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live webcast or live audio feed of the AGM proceedings and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- (iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

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Participation in the AGM via live webcast or live audio feed

1. The Annual General Meeting (“AGM”) 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. This Notice will also be made available on the Company’s website at <https://innotek.listedcompany.com/ar.rev>.
2. Shareholders will **NOT** be able to attend the AGM in person. All shareholders or their corporate representatives (in the case of shareholders which are legal entities) will be able to participate in the AGM proceedings by accessing a live webcast or live audio feed. To do so, **shareholders are required to pre-register their participation in the AGM (“Pre-registration”) at this link: <https://smartagm.sg/innotekagm2020> (“AGM Registration and Q&A Link”) by 9.30 a.m. on 31 May 2020 (“Registration Deadline”) for verification of their status as shareholders (or the corporate representatives of such shareholders).**
3. Upon successful verification, each such shareholder or its corporate representative will receive an email by 1.00 p.m. on 2 June 2020. The email will contain instructions to access the live webcast or live audio feed of the AGM proceedings. Shareholders or their corporate representatives must not forward the email to other persons who are not Shareholders or their corporate representatives who have pre-registered by the Registration Deadline in accordance with paragraph 2 above but do not receive an email by 1.00 p.m. on 2 June 2020 should contact the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at (65) 6536 5355 (between 9.00 a.m. to 4.00 p.m. on 2 June 2020).

Voting by proxy

4. Shareholders may only exercise their voting rights at the AGM via proxy voting (see paragraph 5 and 6 below).
5. Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the Meeting as their proxy to do so on their behalf. The proxy form for the AGM may be accessed at the Company’s website at <https://innotek.listedcompany.com/ar.rev>.
6. The duly executed proxy form must be deposited at the office of the **Company Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or sent by email to agm.teame@boardroomlimited.com** not less than 72 hours before the time appointed for the holding of the AGM.

Submission of questions prior to the AGM

7. Shareholders may submit questions related to the resolutions to be tabled at the AGM during Pre-registration via the AGM Registration and Q&A Link **by 5.00 p.m. on 26 May 2020** so that they may be addressed during the AGM proceedings.
8. The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received. The Company will publish the minutes of the AGM on SGXNET and the Company’s website within one month after the date of AGM.

Important reminder

9. **Due to the constantly evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Shareholders are advised to regularly check the Company’s website or announcements released on SGXNET for updates on the AGM. Further, in light of the current COVID-19 measures, which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email.**