

# HISAKA

HISAKA HOLDINGS LTD.

Registration No. 200508585R  
(Incorporated in Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 63 Sungei Kadut Loop, Hisaka Industrial Building, Singapore 729484 on Friday, 6 January 2012 at 3.00 p.m. to transact the following businesses:

### ORDINARY BUSINESS:

- To receive and consider the Directors' Report and Audited Accounts for the financial year ended 30 September 2011 and the Auditors' Report thereon. **Resolution 1**
  - To declare a final exempt (one-tier) dividend of 0.5 cent per ordinary share for the financial year ended 30 September 2011. **Resolution 2**
  - To re-elect Mr Cheng Ee Lieng, a Director retiring by rotation pursuant to Article 107 of the Articles of Association of the Company. **Resolution 3**
  - To re-elect Mr Goon Kok Loon, a Director retiring by rotation pursuant to Article 107 of the Articles of Association of the Company. **Resolution 4**  
Mr Goon Kok Loon shall, upon re-election as a Director of the Company, remain as a Chairman of the Audit Committee and Nominating Committee and member of the Remuneration Committee and shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
  - To approve the payment of Directors' fees of S\$116,000 for the financial year ended 30 September 2011. **Resolution 5**
  - To re-appoint Messrs RSM Chio Lim LLP as Auditors and to authorise the Directors to fix their remuneration. **Resolution 6**
- To consider and, if thought fit, to pass with or without any modifications, the following resolution as Ordinary Resolutions

### SPECIAL BUSINESS:

- Authority to allot and issue shares up to fifty per centum (50%) of the issued shares in the capital of the Company** **Resolution 7**  
"That pursuant to Section 161 of the Companies Act, Cap. 50. and subject to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) 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 provided that:-
  - the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed 50 per cent (50%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below);
  - (subject to such manner of calculations 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 (i) above, the total number of issued shares excluding treasury shares shall be based on the total number of issued shares excluding treasury shares of the Company at the time this Resolution is passed after adjusting for:-
    - new shares arising from the conversion or exercise of any convertible securities;
    - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and
    - any subsequent bonus issue, consolidation or sub-division of shares
  - unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting 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)]
- Authority to grant Awards in accordance with HISAKA Group Performance Share Plan** **Resolution 8**  
"That approval be and is hereby given to the Directors to grant awards in accordance with the provisions of the Hisaka Group Performance Share Plan ("Share Plan") and to allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of Awards under the Share Plan, provided that the aggregate number of Shares to be allotted and issued pursuant to the Share Plan shall not exceed fifteen per cent (15%) of the total number of issued ordinary shares of the Company from time to time."  
[See Explanatory Note (ii)]
- The Proposed Renewal of Share Buy Back Mandate** **Resolution 9**  
"That:
  - for the purposes of the Companies Act (Chapter 50) of Singapore ("**Companies Act**"), the exercise by the Directors of the Company (the "**Directors**") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
    - an on-market purchase ("**Market Purchase**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") through the ready market, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
    - an off-market purchase ("**Off-Market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act and the listing rules of the SGX-ST.and otherwise in accordance with all other laws and regulations, including but not limited to the provisions of the Companies Act and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy Back Mandate**");
  - unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buy Back Mandate in paragraph (a) of this Resolution may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
    - the date on which the next Annual General Meeting ("**AGM**") is held or is required by law to be held;
    - the date on which purchases or acquisitions of Shares are carried out to the full extent mandated; or
    - the date on which the authority conferred by the Share Buy Back Mandate is revoked or varied by Shareholders in general meeting.(the "**Relevant Period**")
  - in this Resolution:  
"**Maximum Limit**" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution unless the Company has effected a reduction of the total number of issued Shares in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued Shares shall be taken to be the amount of the issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time);  
"**Maximum Price**", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:
    - in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and
    - in the case of an Off-Market Purchase pursuant to an equal access scheme, up to 120% of the Highest Last Dealt Price (as defined hereinafter).For the above purposes:-  
"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days (a "**Market Day**" being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days.  
"**Highest Last Dealt Price**" means the highest price transacted for a Share as recorded on the Market Day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and "**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.
  - the Directors or any one of them of the Company be and are hereby authorised to deal with the Shares purchased or acquired by the Company pursuant to the Share Buy Back Mandate in any manner as they think fit, which is permissible under the Companies Act; and
  - the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution."  
[See Explanatory Note (iii)]
- To transact any other business which may be properly transacted at an Annual General Meeting.

### Explanatory Notes:

- The proposed Resolution 7, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed 50% of the total number of issued shares excluding treasury shares of the Company at the time of passing this Resolution. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting.
- The proposed Resolution 8, if passed, will empower the Directors of the Company to offer and grant awards, and to allot and issue new ordinary shares in the capital of the Company, pursuant to the Share Plan (which was approved by shareholders at the Annual General Meeting held on 10 January 2011) as may be modified by the Committee from time to time, provided that the aggregate number of Shares to be allotted and issued pursuant to the Share Plan shall not exceed fifteen per cent (15%) of the total number of issued ordinary shares of the Company from time to time.
- The proposed Resolution 9, if passed, will empower the Directors of the Company to exercise all powers of the Company in purchasing or acquiring Shares pursuant to the terms of the Share Buy Back Mandate. This authority will continue in force until the date the next Annual General Meeting of the Company is held or is required by law to be held, unless previously revoked or varied at a general meeting, or where purchases or acquisitions of Shares have been carried out to the full extent mandated. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy Back Mandate are set out in greater detail in the Appendix to the Annual Report accompanying this Notice.

### NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 16 January 2012, for the purpose of determining members' entitlements to the final exempt (one-tier) dividend (the "Final Dividend") to be proposed at the Annual General Meeting of the Company to be held on 6 January 2012.

Duly completed registrable transfers in respect of the shares in the Company received up to the close of business at 5:00 p.m. on 13 January 2012 by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 will be registered to determine members' entitlements to the 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 13 January 2012 will be entitled to such proposed Final Dividend.

The proposed Final Dividend, if approved at the Annual General Meeting will be paid on 27 January 2012.

### BY ORDER OF THE BOARD

Soon Kui Eng  
Company Secretary  
Date: 21 December 2011

### Proxies:

- A member of the Company is entitled to attend and vote at the above Meeting and may appoint not more than two proxies to attend and vote instead of him.
- Where a member appoints two proxies, he shall specify the proportion of this shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
- If the member is a corporation, the instrument appointing the proxy must be under seal of the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 63 Sungei Kadut Loop, Hisaka Industrial Building, Singapore 729484 not less than 48 hours before the time appointed for holding the above Meeting.