

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 44th Annual General Meeting of the Company will be held at Ibis Singapore at Bencoolen, Level 1 Jasmine 1 & 2, 170 Bencoolen Street, Singapore 189657, on 30 October 2018 at 11.00a.m. to transact the following businesses:—

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements and Directors' Statement of the Company and the Group for the financial period ended 30 June 2018 together with the Auditors' Report thereon. **(Resolution 1)**
2. To pass the following resolutions on the recommendation of the Nominating Committee and endorsement of the Board of Directors in respect of re-election of Directors:
 - (a) "That Mr Chong Eng Wee (Zhang Ying Wei), who will retire pursuant to Clause 90 of the Constitution of the Company and who, being eligible, has offered himself for election, be and is hereby re-appointed as a Director of the Company." [See Explanatory Note (i)] **(Resolution 2)**
 - (b) "That Mr Leng Yew Chee Philip, who will retire pursuant to Clause 90 of the Constitution of the Company and who, being eligible, has offered himself for election, be and is hereby re-appointed as a Director of the Company." [See Explanatory Note (ii)] **(Resolution 3)**
 - (c) "That Dato Moehamad Izat Bin Achmad Habechi Emir, who will retire by rotation pursuant to Clause 106 of the Constitution of the Company and who, being eligible, has offered himself for re-election, be and is hereby re-appointed as a Director of the Company." [See Explanatory Note (iii)] **(Resolution 4)**
3. To approve the payment of the Directors' Fees of \$161,338 for the 18-month period from 1 January 2017 to 30 June 2018, [year ended 31 December 2016: \$130,204] **(Resolution 5)**
4. To approve the payment of Directors' Fees of up to \$150,000 for the year ending 30 June 2019. **(Resolution 6)**
5. To re-appoint Messrs Baker Tilly TFW LLP, Public Accountants and Chartered Accountants, as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions, with or without any modifications:

6. **Authority to Directors to issue Shares**

"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 or 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:—

 - (i) (a) the aggregate number of shares and convertible securities to be issued on a pro rata basis to shareholders of the Company does not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings in each class in the capital of the Company as calculated in accordance with sub-paragraph (ii) below; and
 - (b) 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 20% of the total number of issued shares excluding treasury shares and subsidiary holdings in each class in the capital of the Company as calculated in accordance with sub-paragraph (ii) below;
 - (ii) (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 (i) above, the total number of issued shares excluding treasury shares and subsidiary holdings in each class shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings in each class in the capital of the Company at the time this Resolution is passed, after adjusting for:—
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and
 - (c) any subsequent consolidation or subdivision of shares;
 - (iii) 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 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 (iv)] **(Resolution 8)**
7. **Authority to issue shares under the Innopac Share Option Scheme and the Innopac Performance Share Scheme**

"That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be and are hereby empowered to allot and issue shares in the capital of the Company to the holders of options and awards granted by the Company under the Innopac Share Option Scheme and the Innopac Performance Share Scheme respectively (collectively known as the "Schemes") established by the Company upon the exercise of such options or vesting of such share awards in accordance with the terms and conditions of the Schemes provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Schemes shall not exceed 15% of the total number of the issued shares excluding treasury shares and subsidiary holdings in the capital of the Company from time to time." [See Explanatory Note (v)] **(Resolution 9)**

BY ORDER OF THE BOARD

Tan Sock Kheng
Company Secretary
Singapore
15 October 2018

EXPLANATORY NOTES ON ORDINARY RESOLUTIONS TO BE PASSED

- (i) Resolution 2 is to re-elect Mr Chong Eng Wee (Zhang Ying Wei) (who is an Independent Non-Executive Director appointed on 27 April 2018) pursuant to Clause 90 of the Constitution of the Company and if he is elected, he will continue to serve as a member of the Audit Committee.
- (ii) Resolution 3 is to elect Mr Leng Yew Chee Philip (who is the Lead Independent Non-Executive Director appointed on 5 March 2018) pursuant to Clause 90 of the Constitution of the Company and if he is elected, he will continue to serve as the Chairman of the Audit Committee.
- (iii) Resolution 4 is to re-elect Dato Moehamad Izat Bin Achmad Habechi Emir (who is an Independent Non-Executive Director) pursuant to Clause 106 of the Constitution of the Company and if he is re-elected, he will continue to serve as the Chairman of the Nominating and Remuneration Committees.
- (iv) Resolution 8, if passed, will empower the Directors of the Company from the date of the above Meeting to issue shares in the Company up to an amount not exceeding in total 50% of the total number of issued shares excluding treasury shares and subsidiary holdings in each class in the capital of the Company with a sub-limit of 20% other than on a pro-rata basis to shareholders for the time being for such purposes as they consider would be in the interests of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
- (v) Resolution 9, if passed, will empower the Directors of the Company, from the date of this AGM until the date of the next AGM, to allot and issue shares in the Company of up to a number not exceeding in total 15% of the total number of issued shares excluding treasury shares and subsidiary holdings in the capital of the Company for the time being pursuant to the exercise of the options or the vesting of the awards under the Schemes.

Notes:

1. A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead.
2. A member who is a relevant intermediary is entitled to appoint more than 2 proxies to attend, speak and vote at the meeting but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies (Amendment) Act 2014
3. Where a member appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding to be represented by each proxy.
4. A proxy need not be a member of the Company.
5. A corporation, which is a member of the Company, may authorise by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the meeting.
6. The instrument appointing a proxy must be deposited at the registered office of the Company, at 190 Middle Road, #19-07 Fortune Centre, Singapore 188979 not less than 48 hours before the time appointed for holding the meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.