

# MTQ CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 196900057Z)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the shareholders of **MTQ CORPORATION LIMITED** (the “**Company**”) will be held at Carlton Hotel, Empress Ballroom 3, Level 2, 76 Bras Basah Road, Singapore 189558 on 26 July 2013 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

### **Resolution 1 : Ordinary Resolution**

#### **The Proposed Adoption of the Share Buyback Mandate**

That:

(1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares (“**Shares**”) in the capital of the Company not exceeding in aggregate the **Prescribed Limit** (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the **Maximum Price** (as hereafter defined), whether by way of:

- (a) market purchase(s) (“**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) through the SGX-ST’s trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (b) off-market purchase(s) (“**Off-Market Purchase**”) if effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and 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 Buyback Mandate**”);

(2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate 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:

- (a) the date on which the next Annual General Meeting of the Company is held; and
- (b) the date by which the next Annual General Meeting of the Company is required by law to be held;

(3) in this resolution:

“**Maximum Price**”, in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and

- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Highest Last Dealt Price; and

“**Prescribed 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 (excluding any Shares which are held by the Company as treasury shares as at that date),

where

“**Average Closing Price**” means (i) the average of the closing market prices of the Shares over last 5 market days on the SGX-ST, on which transactions in the Shares were recorded, preceding the day of the Market Purchase; and (ii) deemed to be adjusted for any corporate action which occurs after the relevant 5-day period; and

“**Highest Last Dealt Price**” means the highest price transacted for a Share as recorded on the SGX-ST 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 of the Company, 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; and

“**market day**” means a day on which the SGX-ST is open for trading in securities; and

- (4) the Directors of the Company 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 expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.

## **Resolution 2 : Ordinary Resolution**

### **The Proposed Adoption of the MTQ Share Plan**

That:

- (1) a new share plan to be known as the “**MTQ Share Plan**” under which awards (“**Awards**”) of fully paid-up Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees (including executive directors) of the Company, its subsidiaries and associated companies upon such terms and conditions and in accordance with such rules as are set out in the Company’s Circular to the Shareholders dated 27 June 2013, be and is hereby approved;
- (2) the Directors of the Company be and are hereby authorised:
- (a) to establish and administer the MTQ Share Plan; and
- (b) to modify and/or alter the MTQ Share Plan at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the MTQ Share Plan, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the MTQ Share Plan;
- (3) the Directors of the Company be and are hereby authorised to grant Awards in accordance with the provisions of the MTQ Share Plan and to allot and issue and/or transfer and/or deliver from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of Awards under the MTQ Share Plan, provided that the aggregate number of new Shares allotted and issued and/or to be allotted and issued pursuant to the MTQ Share Plan, when added

to the aggregate number of Shares issued or issuable under any other share schemes which may be implemented by the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares) from time to time; and

- (4) the Directors of the Company 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 expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.

By Order of the Board

Dominic Siu Man Kit  
Tan San-Ju  
Joint Company Secretaries  
27 June 2013

## NOTES:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. A member of the Company which is a corporation is entitled to appoint its authorised representative or a proxy or proxies to vote on its behalf.
3. The instrument appointing a proxy or proxies must be left at the registered office of the Company at 182 Pandan Loop Singapore 128373, not less than 48 hours before the time set for holding the Extraordinary General Meeting.
4. The Company will use internal resources and/or external borrowings to finance purchases of its Shares. The amount of funding required for the Company to purchase or acquire its Shares and the financial impact on the Company and the Group arising from such purchases or acquisitions of the Shares pursuant to the Share Buyback Mandate will depend, *inter alia*, on the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time, whether the Shares are purchased or acquired out of profits and/or capital of the Company and whether the Shares purchased or acquired are held in treasury or cancelled.

An illustration of the financial impact of a purchase or an acquisition of Shares by the Company pursuant to the Share Buyback Mandate on the audited financial statements of the Company and the Group for the financial year ended 31 March 2013 is set out in Clause 2.7 of the Company's Circular to the Shareholders dated 27 June 2013.