

**AVI-TECH ELECTRONICS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 198105976H)  
(the "Company")

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**PROPOSED CORPORATE RESTRUCTURING OF THE COMPANY AND  
RESULTS OF THE COURT MEETING AND EXTRAORDINARY GENERAL MEETING  
HELD ON 28 OCTOBER 2021**

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**1. INTRODUCTION**

The Company refers to the announcements (the "Announcements") made on 18 February 2020, 10 September 2020, 1 April 2021, 6 May 2021, 25 June 2021 and 6 October 2021 in relation to the Restructuring, the Document containing, *inter alia*, information on the Scheme of Arrangement (the "Document"), and the Court Meeting and Extraordinary General Meeting ("EGM") convened on 28 October 2021 in connection therewith.

*Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Document.*

**2. RESULTS OF THE COURT MEETING AND EGM**

**2.1 Court Meeting and EGM**

The Board of Directors wishes to announce that:

- (i) at the Court Meeting convened pursuant to an Order of Court dated 31 August 2021 and held by way of electronic means on Thursday, 28 October 2021 at 11.30 a.m., the Entitled Shareholders have, by a majority in number of Entitled Shareholders present and voting by proxy at the Court Meeting, such majority representing at least three-fourths in value of the Shares voted at the Court Meeting, APPROVED the Scheme; and
- (ii) at the EGM convened and held by way of electronic means on Thursday, 28 October 2021 at 12.00 p.m., the resolutions as set out in the Notice of Extraordinary General Meeting dated 6 October 2021 were duly PASSED.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out in this announcement.

**2.2 Breakdown of all valid votes cast at the Court Meeting**

The results of the Court Meeting are set out in the following table:

Resolution		For		Against		Total
		Number	Percentage (%) <sup>*</sup>	Number	Percentage (%) <sup>*</sup>	Number
To approve the Scheme	Shareholders present and voting by proxy	15	88.24	2	11.76	17
	Shares represented by votes by proxy	74,521,925	98.36	1,243,640	1.64	75,765,565

**Note:** <sup>\*</sup>Rounded to the nearest two (2) decimal places. Any discrepancies in the percentages listed and the number of shares are due to rounding.

## 2.3 Breakdown of all valid votes cast at the EGM

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)*	Number of Shares	As a percentage of total number of votes for and against the resolution (%)*
<u>Ordinary Resolution 1:</u> To approve the proposed adoption of the General Share Issue Mandate of Avi-Tech Holdings Limited	75,881,065	74,064,825	97.61	1,816,240	2.39
<u>Ordinary Resolution 2:</u> To approve the proposed adoption of the Avi-Tech Restricted Share Plan 2021	26,827,190	25,018,950	93.26	1,808,240	6.74
<u>Ordinary Resolution 3:</u> To approve the authority to issue shares under the Avi-Tech Restricted Share Plan 2021 (for non-Controlling Shareholders)	26,827,190	25,018,950	93.26	1,808,240	6.74
<u>Ordinary Resolution 4:</u> To approve the proposed participation of Lim Eng Hong, a Controlling Shareholder, in the Avi-Tech Restricted Share Plan 2021	13,692,190	11,833,950	86.79	1,808,240	13.21
<u>Ordinary Resolution 5:</u> To approve the proposed participation of Lim Tai Meng Alvin, an Associate of a Controlling Shareholder, in the Avi-Tech Restricted Share Plan 2021	13,692,190	11,821,250	86.34	1,870,940	13.66
<u>Special Resolution 6:</u> To approve the ratification of the proposed NewCo Constitution	75,881,065	74,637,425	98.36	1,243,640	1.64

**Note:** \*Rounded to the nearest two (2) decimal places. Any discrepancies in the percentages listed and the number of shares are due to rounding.

## 2.4 Details of parties who are required to abstain from voting on any resolution(s)

No parties were required to abstain from voting on any resolution(s) at the Court Meeting.

As set out in the Document, all Shareholders who are entitled to participate in the Avi-Tech Restricted Share Plan 2021 were required to abstain from voting on Resolutions 2 to 5. In addition, Mr. Lim Eng Hong, Mr. Lim Tai Meng Alvin, and their immediate family members and associates were required to abstain from voting on Resolutions 4 and 5 at the EGM.

Based on the information available to the Company as at the date of the EGM on 28 October 2021, the following table sets out the Shareholders who were required to abstain from voting and did in fact abstain from voting / did not vote on the relevant resolutions:

Name of Shareholder	Resolutions	No. of Shares	%*
Khor Thiam Beng	2, 3, 4 and 5	90,000	0.05
Lim Eng Hong		48,194,875	28.18
Goh Chung Meng		190,000	0.11
Michael Grenville Gray		870,000	0.51
Lim Tai Meng Alvin		105,000	0.06
Ow Yang Chien Khang (Ouyang Jiankang)		30,000	0.02
Tan Juay Choon		8,000	0.00
Allan Ngo Yu Wei		50,000	0.03
Bambang Handoko Sutedjo		100,000	0.06
Lau Toon Hai		391,000	0.23
Lim Wei Ling Elaine		2,840,000	1.66
Loh Zee Lan Nancy	4 and 5	10,295,000	6.02

**Note:** \*Rounded to the nearest two (2) decimal places. Any discrepancies in the percentages listed and the number of shares are due to rounding.

## 2.5 Name of firm and/or person appointed as scrutineer

B.A.C.S. Private Limited was appointed as Scrutineer for the conduct of the poll at the Court Meeting and EGM.

## 2.6 Additional Considerations

Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

## 3. NEXT STEPS AND INDICATIVE TIMETABLE FOR THE SCHEME

In light of the approval by the Entitled Shareholders of the Scheme, the Company will be submitting its application to the Court for sanction of the Scheme under Section 210 of the Companies Act (the "**Court Order**").

The Scheme shall become effective and binding upon the satisfaction (or, where applicable, waiver) of all the Conditions Precedent in accordance with the terms of the Implementation Agreement, the Scheme will become effective and binding upon the lodgement of the Court Order with ACRA.

Shareholders should note the following indicative timetable in relation to the Scheme:

Event	Indicative Date (on or around)
Expected date of Court hearing to sanction the Scheme	: 29 November 2021 (Monday) <sup>(1)</sup>
Expected date of notice of Record Date	: 29 November 2021 (Monday)
Expected Last Date for Trading of the Shares	: 3 December 2021 (Friday)
Expected Record Date	: 7 December 2021 (Tuesday)
Expected Scheme Record Date	: 7 December 2021
Expected Effective Date	: 8 December 2021 (Wednesday) <sup>(2)</sup>
Expected Date of debiting of Shares from the Securities Accounts of Depositors	: 13 December 2021 (Monday)
Expected date for the crediting of the Shares to NewCo	: 13 December 2021 (Monday)
Expected date for the crediting of NewCo Shares into Securities Accounts of Depositors pursuant to the Scheme	: 13 December 2021 (Monday)
Expected time and date for the commencement of trading of NewCo Shares on the Mainboard	: 14 December 2021 (Tuesday), 9.00 a.m.
Expected date for the withdrawal of the Shares / delisting of the Company from the Mainboard	: 14 December 2021 (Tuesday)

**Notes:**

- (1) The date of the Court hearing of the application to sanction the Scheme will depend on the date that is allocated by the Court.
- (2) The Scheme will only be effective and binding upon lodgement of the Court Order with ACRA. The Court Order will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Conditions Precedents, a list of which is set out in Appendix 6 to the Document.

**The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.**

#### **4. RESPONSIBILITY STATEMENT**

The Directors of the Company (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly. Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

#### **BY ORDER OF THE BOARD**

Khor Thiam Beng  
 Non-Executive Chairman &  
 Independent Director  
 28 October 2021