
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Kinergy Corporation Ltd.**, you should hand this circular together with the accompanying form of proxy at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Kinergy Corporation Ltd.

光控精技有限公司*

(Incorporated in Singapore with limited liability)

(Stock Code: 3302)

**GENERAL MANDATES TO REPURCHASE SHARES
AND
TO ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Kinergy Corporation Ltd. to be held at the Company's registered office at 1 Changi North Street 1, Singapore on Friday, 28 May 2021 at 9:30 a.m. by electronic means ("AGM") is set out in Appendix IV to this Circular.

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 of Singapore and due to the current COVID-19 advisories issued by the relevant authorities in Singapore, the AGM will be held by way of electronic means and Shareholders will not be able to attend the AGM in person. For further details in relation to attending the AGM by virtual means and other precautionary measures adopted by the Company, please refer to Appendix III to this Circular. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong or by email at srinfo.hk@boardroomlimited.com in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for the holding of such meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending the AGM should you so wish.

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DEFINITIONS

In this Circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held on Friday, 28 May 2021 at 9:30 a.m. or any adjournment thereof (as the case may be)
“AGM Notice”	the notice dated 23 April 2021 convening the AGM as set out on pages 16 to 21 of this Circular
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Circular”	this circular to Shareholders dated 23 April 2021
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Kinergy Corporation Ltd. (光控精技有限公司*), a company incorporated in Singapore with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Constitution”	the constitution of the Company, as may be amended, supplemented or modified from time to time
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company as at the date of this Circular or from time to time, as the case may be
“General Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with the Shares in the manner as set out in resolution 4B in the AGM Notice
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2021, being the latest practicable date before printing of this Circular for ascertaining information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this Circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in resolution 4A in the AGM Notice
“S\$” or “SGD”	Singapore dollars, the lawful currency of Singapore
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares(s) in the capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Singapore”	the Republic of Singapore
“Singapore Companies Act”	the Companies Act, Chapter 50, of Singapore as amended, supplemented or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Buy-Backs, as amended, supplemented or otherwise modified from time to time
“%”	per centum or percentage

* *For identification purposes only*

LETTER FROM THE BOARD



Kinergy Corporation Ltd.

光控精技有限公司*

(Incorporated in Singapore with limited liability)

(Stock Code: 3302)

Executive Directors:

Mr. Lim Kuak Choi Leslie
(Chief Executive Officer)

Mr. Du Xiaotang
Mr. Lim Khin Mann
Mr. Tay Kim Kah

Non-executive Directors:

Mr. Yang Ping *(Chairman)*
Mr. Tsang Sui Cheong Frederick

Independent Non-executive Directors:

Mr. Ng Tiak Soon
Dr. Senerath Wickramanayaka
Mudiyanselage Sunil
Wickramanayaka
Professor Zhang Wei

*Registered Office and Principal Place of
Business in Singapore:*

1 Changi North Street 1
Singapore 498789

*Principal Place of Business
in Hong Kong:*

31/F
148 Electric Road
North Point
Hong Kong

23 April 2021

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE SHARES
AND
TO ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The purpose of this Circular is to provide you with information regarding the resolutions to be proposed at the AGM in relation to (i) granting of the Repurchase Mandate; (ii) granting of the General Mandate and extension of the General Mandate; and (iii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

II. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution set out as resolution 4A in the AGM Notice will be proposed for the Shareholders to consider and, if thought fit, approve to grant the Repurchase Mandate to the Directors to repurchase Shares up to 10% of the total number of issued Shares as at the date of passing of the resolution. At the Latest Practicable Date, the total number of issued Shares was 920,393,394 Shares. Accordingly, subject to the passing of resolution 4A, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the issued Shares as at the date of the passing of the resolution to approve the Repurchase Mandate on the basis of no Share being issued or repurchased and no change in the number of issued share of the Company prior to such date) would enable the Company to repurchase 92,039,339 Shares. The Repurchase Mandate will expire whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Constitution to be held; or (iii) the revocation or variation of the authority given under such Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting prior to (i) or (ii) (as the case may be).

An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this Circular.

III. GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution set out as resolution 4B in the AGM Notice will be proposed for the Shareholders to consider and, if thought fit, approve that the Directors be given the General Mandate to allot, issue and deal with new Shares up to an amount not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution. As at the Latest Practicable Date, the total number of issued Shares was 920,393,394 Shares. Assuming that there is no change in the total number of issued Shares within the period from the Latest Practicable Date to the date of the AGM, the maximum number of Shares which may be allotted, issued and dealt with pursuant to the General Mandate will be 184,078,678 Shares. Such General Mandate may be extended by a separate resolution set out as resolution 4C in the AGM Notice by adding to such General Mandate if so granted the number of Shares repurchased by the Company pursuant to the Repurchase Mandate if so granted. The granting and extension of the General Mandate will provide flexibility to the Directors to issue Shares when it is in the interest of the Company.

LETTER FROM THE BOARD

The General Mandate will expire whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Constitution to be held; or (iii) the revocation or variation of the authority given under such General Mandate by an ordinary resolution of the Shareholders in a general meeting prior to (i) or (ii) (as the case may be).

IV. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Regulation 89 of the Constitution, at each annual general meeting, one-third of the Directors for the time being shall retire from office by rotation. In accordance with Regulation 89 and 90 of the Constitution, Mr. Ng Tiak Soon (黃哲順) wishes to retire and will not offer himself for re-election. In accordance with Regulation 89 and 90, Mr. Du Xiaotang (杜曉堂) and Professor Zhang Wei (張衛) will retire from office of directors by rotation and, being eligible, offer themselves for re-election at the AGM. Details of the above Directors who are proposed for re-election are set out in Appendix II to this Circular.

V. PROPOSED RE-APPOINTMENT OF AUDITOR

Ernst & Young LLP will retire as the independent auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. Upon the recommendation of the Audit Committee, the Board proposed to re-appoint Ernst & Young LLP as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

VI. CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from Tuesday, 25 May 2021, to Friday, 28 May 2021, both dates inclusive, (“**Book Close Period**”) for the purpose of determining shareholders’ entitlement to attend and vote at the 2021 AGM. During the Book Close Period, no transfer of shares will be registered. In order to be entitled to attend and vote at the 2021 AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Monday, 24 May 2021.

LETTER FROM THE BOARD

VII. ANNUAL GENERAL MEETING AND VOTING BY WAY OF POLL

The AGM Notice is set out in Appendix IV to this Circular. At the AGM, resolutions will be proposed to the Shareholders to consider and, if thought fit, approve *inter alia*, the Repurchase Mandate, the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors as ordinary resolutions. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll save for resolutions relating purely to a procedural or administrative matter. Accordingly, the Company will procure the chairman of the AGM to demand the resolutions to be put to vote by poll. The results of the poll will be announced by the Company in the manner prescribed under Rule 13.39(5) of the Listing Rules.

VIII. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this Circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

IX. RESPONSIBILITY STATEMENT

This Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Circular misleading.

X. RECOMMENDATION

The Board considers that the ordinary resolutions as set out in the AGM Notice are all in the best interest of the Company and the Shareholders and accordingly recommends the Shareholders to vote in favour of such resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

XI. GENERAL INFORMATION

Your attention is drawn to the addition information set out in Appendix I (Explanatory Statement for Repurchase Mandate), Appendix II (Details of the Retiring Directors Proposed to be Re-elected), Appendix III (Safe Distancing Measures to be adopted for the AGM) and Appendix IV (Notice of Annual General Meeting) to this Circular.

Yours faithfully,

By order of the Board

Kinergy Corporation Ltd.

Lim Kuak Choi Leslie

Executive Director and Chief Executive Officer

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

I. REPURCHASE MANDATE

It is proposed that the Directors may exercise the powers of the Company to repurchase up to 10% of the number of the issued Shares as at the date of passing of the resolution granting to the Directors the Repurchase Mandate. At the Latest Practicable Date, the total number of issued Shares was 920,393,394 Shares. Accordingly, subject to the passing of resolution 4A, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the issued Shares as at the date of the passing of the resolution to approve the Repurchase Mandate on the basis of no Share being issued or repurchased and no change in the number of issued share of the Company prior to such date) would enable the Company to repurchase 92,039,339 Shares.

II. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interest of the Company and the Shareholders as a whole. The Directors consider that such repurchases would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors will only make such purchases in circumstances where they consider them to be in the best interest of the Company.

III. FUNDING OF REPURCHASES

Any payment made by the Company in consideration of any repurchases of Shares may be made out of the Company's capital or profits so long as the Company is solvent in accordance with the Constitution, the Listing Rules and the Singapore Companies Act.

IV. IMPACT OF REPURCHASE

As compared with the position disclosed in the Company's most recent audited consolidated financial position as at 31 December 2020 and in particular the working capital position of the Company and the number of issued Shares at that time, the Directors consider that there would not be a material adverse impact on the working capital position of the Company in the event that the Repurchase Mandate were to be exercised in full at any time during the validity of the Repurchase Mandate.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in circumstances, have a material adverse impact on the working capital requirements of the Company or its gearing level which, in the opinion of the Directors, is from time to time appropriate for the Company.

V. PRICE OF SHARES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date and the current month up to the Latest Practicable Date were as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.720	0.500
May	0.510	0.425
June	0.750	0.405
July	0.720	0.600
August	0.660	0.550
September	0.600	0.500
October	0.970	0.495
November	0.860	0.560
December	0.900	0.600
2021		
January	0.890	0.770
February	0.830	0.520
March	0.690	0.540
April (up to the Latest Practicable Date)	0.670	0.550

VI. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Constitution and the Singapore Companies Act and other applicable laws and regulations of Singapore.

None of the Directors, to the best of their knowledge having made all reasonable enquiries, or any of their respective close associates have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, none of the core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

VII. TAKEOVERS CODE

If, on the exercise of the power to repurchase the Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, Central Huijin Investment Ltd. ("**Huijin**") together with its close associates, are interested in 262,906,380 Shares, representing approximately 28.56% of the Shares in issue. As at the Latest Practicable Date, Mr. Lim Kuak Choi Leslie together with Ms. Foo Kaw Jee and Mr. Lim Khin Mann who are persons acting in concert (together, the "**Lim's**") are interested in 307,145,246 Shares, representing approximately 33.37% of the Shares in issue.

Assuming that there is no change in the number of issued Shares prior to the AGM, in the event that the Repurchase Mandate is exercised in full, the interests of Huijin in terms of voting rights of the Company would be increased from approximately 28.56% to approximately 31.74%; and the interests of the Lim's in terms of voting rights of the Company would be increased from approximately 33.37% to approximately 37.08%. Such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Further, the Directors have no intention of exercising the Repurchase Mandate to such an extent that will result in the number of shares in public hands falling below the prescribed minimum percentage of 25% of the total issued share capital of the Company as required under the Rule 8.08 of the Listing Rules.

VIII. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Du Xiaotang

Mr. Du Xiaotang (杜曉堂) (“**Mr. Du**”), aged 47, is an executive Director. He joined the Group in October 2016. Mr. Du is also the supervisor of our subsidiaries, namely Kinergy EMS, and Kinergy Mechatronics and the assistant chief executive officer of the Company.

Mr. Du has over 17 years of experience in corporate finance, capital market, private equity investment (including semiconductor industry-related investment), merger and acquisitions and legal compliance advisory to listed companies, securities firms and mining companies. Mr. Du commenced his career in Henan University (河南大學) as a teacher from July 1996. Between June 2003 and July 2013, Mr. Du was an associate and then a partner with Grandall Law Firm (國浩律師事務所), a PRC law firm. Between April 2017 to May 2020, Mr. Du was an independent director of Sichuan Xin Jin Lu Group Co., Ltd. (四川新金路集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000510). Between September 2013 to December 2020, Mr. Du was a director of Everbright (Qingdao) Investment Co., Limited (光大控股(青島)投資有限公司), a subsidiary of China Everbright Limited (“**CEL**”, stock code: 165.HK).

Mr. Du is currently an investment advisor of CEL and one of the controlling shareholders of the Company. He has been appointed as general manager of Shanghai CEL Puyan Equity Investment Co., Ltd. since 1 January 2021. He has also been appointed as an independent non-executive director of China Tianrui Group Cement Company Limited (stock code: 1252.HK) and China First Capital Group Limited (stock code: 1269.HK), both listed on the Stock Exchange, since June 2014 and July 2019 respectively.

Mr. Du obtained a degree of Bachelor of Education in June 1996, and a degree of Master of Law in June 2002 from Henan University in the PRC. Subsequently Mr. Du obtained a degree of Doctor of Economics from Fudan University in the PRC in June 2005.

Other than his directorship and position disclosed above, Mr. Du does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Du does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed, Mr. Du does not hold any position with any other members of the Group. At the Latest Practicable Date, Mr. Du is deemed or taken to be interested in 13,038,000 Shares within the meaning of Part XV of the SFO. In accordance with the service agreement between the Company and Mr. Du, he is appointed for an initial term of three years

commencing from the Listing Date. Mr. Du is entitled to a Director's fee of S\$30,000 subject to any increment as determined by the Board or the remuneration committee of the Board. He is entitled to a discretionary bonus subject to approval of the Board or the remuneration committee of the Board having regard to the operating results of our Group and the performance of the executive Director. He will also be subject to retirement by rotation and re-election at the AGM in accordance with the Constitution.

Save as disclosed above, Mr. Du has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules.

Professor Zhang Wei (張衛)

Professor Zhang Wei (張衛) (“**Professor Zhang**”), aged 52, is an independent non-executive Director of the Company. Professor Zhang is also a member of the audit committee and the chairman of the remuneration committee of the Company. Mr. Zhang joined the Group in June 2018.

Professor Zhang was an associate professor from May 1997 to April 1999 in Fudan University in Shanghai City, the PRC. He has been a professor in Fudan University since May 1999. He was the department head of department of microelectronics in Fudan University between June 2007 and April 2013. Professor Zhang became the associate dean of School of Microelectronics in April 2013 and was subsequently promoted to the executive dean of School of Microelectronics in Fudan University in September 2017. He was an independent non-executive director of SMIC's New Research and Development (Shanghai) Company limited* (中芯國際集成電路新技術研發(上海)有限公司) between September 2015 and October 2019.

Professor Zhang currently serves as a deputy editor-in-chief for Journal of Semiconductors in the PRC, a deputy director of the Academic Committee of Fudan University, a vice chairman of Shanghai Institute of Electronics and a deputy director of Center of IC Design and Manufacturing in Yangtze River Delta. Professor Zhang is an independent non-executive director of TongFu Microelectronics Co., Ltd.* (通富微電子股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002156) since September 2014.

Professor Zhang obtained a bachelor's degree in Electrical Material and Insulation Technology in July 1988, and a master's degree in Electrical Material and Insulation Technology in June 1991, and a doctoral degree in Electrical Material and Insulation Technology in June 1995 from Xi'an Jiaotong University in the PRC.

Other than his directorship and position disclosed above, he does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Professor Zhang does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed, Professor Zhang does not hold any position with any other members of the Group. At the Latest Practicable Date, Professor Zhang does not have any interest in securities of the Company within the meaning of Part XV of the SFO. In accordance with the appointment letter between the Company and Professor Zhang, he is appointed for a term of three years commencing from the Listing Date. Professor Zhang is entitled to a Director's fee of S\$30,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions, subject to any increment as approved by the Board. He will also be subject to retirement by rotation and re-election at the AGM in accordance with the Constitution.

Save as disclosed above, Professor Zhang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules.

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 of Singapore and due to the current COVID-19 advisories issued by the relevant authorities in Singapore, the AGM will be held by way of electronic means. Shareholders will not be allowed to attend the AGM in person.

Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. For the latest updates on the arrangements for the AGM, Shareholders should check the websites of the SEHK (www.hkexnews.hk) and/or the Company's website (<http://www.kinergy.com.sg>) for any updates on the AGM.

PARTICIPATION AT THE AGM

The Company will be conducting its AGM through "live" webcast. In order to do so, the Company would require Shareholders to pre-register its attendance for the AGM by following the pre-registration procedures set out under the paragraph headed "Mandatory Pre-Registration of Attendance" in this Appendix.

SUBMISSION OF COMMENTS, QUERIES AND/OR QUESTIONS IN ADVANCE OF THE AGM

Shareholders may submit comments, queries and/or questions related to the resolutions in the Notice of AGM to the Chairman of the Meeting in advance of the AGM to ir@kinergy.com.sg by 9:30 a.m. on Wednesday, 26 May 2021. The Directors will address the substantial and relevant questions submitted at the AGM.

SUBMISSION OF PROXY FORMS TO APPOINT THE CHAIRMAN OF THE MEETING TO ATTEND, SPEAK AND VOTE AT THE AGM

A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the AGM.

Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The Proxy Form must be submitted to the Company in the following manner:

- (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong; or
- (b) if submitted by way of electronic means, be submitted via email to the Company's Share Registrar at srinfo.hk@boardroomlimited.com,

in either case, by 9:30 a.m. on Wednesday, 26 May 2021. A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, **Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

MANDATORY PRE-REGISTRATION OF ATTENDANCE

In order for the Company to make the necessary arrangements to ensure that all Shareholders keen to attend the AGM through the "live" webcast have access to the virtual platform, the Company would require Shareholders who wish to attend the AGM by virtual means to pre-register by providing the following particulars to ir@kinergy.com.sg no later than 48 hours prior to the AGM by 9:30 a.m. on Wednesday, 26 May 2021:

1. Full Name of the Shareholder and corporate representative (if any)
2. Hong Kong Identity Card No./Singapore National Registration Identity Card No./Passport No./Company Registration No. for corporate Shareholders
3. Number of Shares held
4. Email address
5. Contact number

The Company will provide the pre-registered Shareholders with the link to the "live" webcast platform upon confirmation of the Shareholders' identification and interest in participating the AGM through virtual means.

No attendees will be allowed entry to the AGM venue.

**Kinergy Corporation Ltd.****光控精技有限公司****(Incorporated in Singapore with limited liability)***(Stock Code: 3302)****NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that an annual general meeting of Kinergy Corporation Ltd. (the “**Company**”) will be held at 1 Changi North Street 1, Singapore on Friday, 28 May 2021 at 9:30 a.m. (“**AGM**”) by electronic means. Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the circular of the Company dated 23 April 2021. The abovementioned annual general meeting will be held for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company, the directors’ report and the independent auditor’s report for the year ended 31 December 2020.
2. To re-elect the directors of the Company (the “**Directors**”) and authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors, as follows:
 - (a) to re-elect Mr. Du Xiaotang as an executive Director;
 - (b) to re-elect Professor Zhang Wei as an independent non-executive Director; and
 - (c) to authorise the Board to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young LLP as auditor and to authorise the Board to fix its remuneration.

* For identification purposes only

4. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

4A. **“THAT:**

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (**“Listing Rules”**) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of shares of the Company to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Constitution of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting prior to (i) or (ii) above (as the case may be).”

4B. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with shares of the Company and to make or grant offers, agreements, options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the Constitution of the Company, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options which would or might require Shares to be allotted after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), or (ii) the exercise of any options granted under any share option scheme of the Company or similar arrangement for the time being and from time to time adopted or to be adopted by the Company in accordance with the applicable rules of the Stock Exchange for the grant or issue of shares or options to subscribe for, or rights to acquire shares of the Company, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Constitution of the Company in force from time to time, or (iv) a special authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares of the Company that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Constitution of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting prior to (i) or (ii) above (as the case may be).

“**Rights Issue**” means the allotment, issue or grant of shares of the Company pursuant to an offer (open for a period fixed by the Directors) made to holders of the shares or any class of shares of the Company thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

4C. “**THAT:**

conditional upon the passing of resolutions 4A and 4B in the notice convening this meeting, the general mandate granted to the Directors pursuant to resolution 4B be and is hereby extended to by the addition thereto of a number representing the total number of Shares repurchased back by the Company under the authority granted pursuant to resolution set out in resolution 4A in the notice convening this meeting.”

Yours faithfully,

By order of the Board

Kinergy Corporation Ltd.

Lim Kuak Choi Leslie

Executive Director and Chief Executive Officer

Hong Kong, 23 April 2021

Principal place of business in Hong Kong:

31/F

148 Electric Road

North Point

Hong Kong

Notes:

1. In order to determine the list of Shareholders who are entitled to attend and vote at the AGM, the register of the Shareholders of the Company will be closed from Tuesday, 25 May 2021, to Friday, 28 May 2021 (both days inclusive), during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of the Shareholders of the Company on Friday, 28 May 2021 will be entitled to attend and vote at the AGM. In order to attend the AGM, any Shareholder whose transfer has not been registered shall lodge the transfer documents together with the relevant share certificate with Boardroom Share Registrars (HK) Limited, the Company's Hong Kong branch share registrar and transfer office, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong, by no later than 4:30 p.m. on Monday, 24 May 2021.
2. 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 of Singapore and due to the current COVID-19 advisories issued by the relevant authorities in Singapore, the AGM will be held by way of electronic means on 28 May 2021 at 9.30 a.m. for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolutions set out in the Notice of AGM dated 23 April 2021.

The details in relation to attendance at the AGM via electronic means (including arrangements by which the AGM proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant comments, queries and/or questions before the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in Appendix III of the Circular dated 23 April 2021 which may be accessed at the SEHK (www.hkexnews.hk) and/or the Company's website (<http://www.kinergy.com.sg>).

A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the AGM. The Proxy Form may be accessed at the SEHK (www.hkexnews.hk) and/or the Company's website (<http://www.kinergy.com.sg>). Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The Proxy Form must be submitted to the Company in the following manner:

- (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong; or
- (b) if submitted by way of electronic means, be submitted via email to the Company's Share Registrar at sinfo.hk@boardroomlimited.com.

in either case, by 9:30 a.m. on Wednesday, 26 May 2021. A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, **Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

3. Where the Proxy Form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
4. In relation to re-election of directors in resolution 2, biographic details of the retiring directors standing for re-election at the meeting are disclosed in Appendix II of the circular dated 23 April 2021 of the Company.
5. As at the date hereof, the board of directors of the Company comprises:

Mr. LIM Kuak Choi Leslie (*Chief Executive Officer, Executive Director*)

Mr. DU Xiaotang (*Executive Director*)

Mr. LIM Khin Mann (*Executive Director*)

Mr. TAY Kim Kah (*Executive Director*)

Mr. YANG Ping (*Chairman, Non-Executive Director*)

Mr. TSANG Sui Cheong Frederick (*Non-Executive Director*)

Mr. NG Tiak Soon (*Independent Non-Executive Director*)

Dr. Senerath Wickramanayaka Mudiyanseelage Sunil WICKRAMANAYAKA
(*Independent Non-Executive Director*)

Professor ZHANG Wei (*Independent Non-Executive Director*)