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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 Tuesday, 28 May 2019 at 9:30 am is set out in Appendix III to this Circular. Persons entitled to attend and vote at the AGM are allowed to attend and vote through the video-conference system which will be located in Hong Kong at the office of China Everbright Limited at 9th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong. 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 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 and voting in person at the annual general meeting or any adjourned meeting should you so wish.

* *For identification purposes only*

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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 Tuesday, 28 May 2019 at 9:30 am or any adjournment thereof (as the case may be)
“AGM Notice”	the notice dated 25 April 2019 convening the AGM as set out on pages 15 to 20 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 25 April 2019
“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 2019, being the latest practicable date before printing of this Circular for ascertaining information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

* *For identification purposes only*

DEFINITIONS

“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



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

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

1 Changi North Street 1

Singapore 498789

Non-executive Directors:

Mr. Chen Shuang, *JP (Chairman)*

Ms. Foo Kaw Jee

Mr. Lim Khin Mann

(alternate director to Ms. Foo Kaw Jee)

Mr. Bradley Fraser Kerr

Mr. Tsang Sui Cheong Frederick

Principal Place of Business in Hong Kong:

31/F

148 Electric Road

North Point

Hong Kong

Independent Non-executive Directors:

Mr. Ng Tiak Soon

Dr. Senerath Wickramanayaka

Mudiyanselage Sunil

Wickramanayaka

Professor Zhang Wei

25 April 2019

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**

* *For identification purposes only*

LETTER FROM THE BOARD

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.

II. GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the written shareholders' resolution dated 27 June 2018, an ordinary resolution was approved by the Shareholders to grant to the Directors a general mandate to exercise the powers of the Company to repurchase Shares. Such mandate, unless renewed, will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval to renew the general mandate to repurchase Shares at the AGM.

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 858,671,324 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 85,867,132 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

Pursuant to the written shareholders' resolution dated 27 June 2018, an ordinary resolution was approved by the Shareholders to grant to the Directors a general mandate to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate, unless renewed, will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval to renew the general mandate to allot, issue and deal with Shares at the AGM.

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

LETTER FROM THE BOARD

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 858,671,324 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 171,734,264 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.

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 Regulations 89 and 90 of the Constitution, Ms. Foo Kaw Jee wishes to retire and will not offer herself for re-election. In accordance with Regulation 89 of the Constitution, Mr. Du Xiaotang will retire and, being eligible, offer himself for re-election. Also, in accordance with Regulation 88 of the Constitution, any person appointed by the Directors as an addition to the existing Board shall hold office only until the next Annual General Meeting and shall then be eligible for re-election. As such, Mr. Ng Tiak Soon (“**Mr. Ng**”), Dr. Senerath Wickramanayaka Mudiyansele Sunil Wickramanayaka (“**Dr. Wickramanayaka**”) and Professor Zhang Wei (“**Professor Zhang**”) shall also retire and be eligible for re-election. Details of the above Directors who are proposed for re-election are set out in Appendix II to this Circular.

The independent non-executive Directors proposed for re-election at the AGM were identified by the management before the Company’s listing in July 2018 after having taken into account the skill and experience of the candidates. The Board considered that the appointment of Mr. Ng, who possesses extensive experience in accounting and auditing and the appointment of Dr. Wickramanayaka and Professor Zhang, who possess expertise in technologies research and development relevant to the Group’s business will form a balanced skill matrix beneficial to the Group’s corporate governance as well as business development and thereby contribute to the diversity of the Board. The Company has received from each of the independent non-executive Directors proposed for re-election an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all of them independent under the Listing Rules.

LETTER FROM THE BOARD

V. ANNUAL GENERAL MEETING AND VOTING BY WAY OF POLL

The AGM Notice is set out in Appendix III 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.

VI. ACTION TO BE TAKEN

Persons entitled to attend and vote at the AGM are allowed to attend and vote through the video-conference system which will be located in Hong Kong at the office of China Everbright Limited at 9th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong. 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 meeting in person, 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.

VII. 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.

VIII. 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

IX. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement for Repurchase Mandate), Appendix II (Details of the Retiring Directors Proposed to be Re-elected) and Appendix III (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.

1. 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 858,671,324 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 85,867,132 Shares.

2. 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.

3. 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.

4. IMPACT OF REPURCHASE

As compared with the position disclosed in the Company's most recent audited consolidated financial position as at 31 December 2018 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.

5. PRICE OF SHARES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange for each month since the listing of the Shares on the Stock Exchange on 18 July 2018 (“**Listing Date**”) up to the Latest Practicable Date were as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July (since the Listing Date)	1.31	1.12
August	1.20	0.88
September	1.15	0.80
October	1.09	0.82
November	1.00	0.90
December	0.97	0.88
2019		
January	0.94	0.84
February	0.93	0.88
March	0.92	0.76
April (up to the Latest Practicable Date)	0.87	0.80

6. 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.

7. 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 30.62% 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 282,662,472 Shares, representing approximately 32.92% 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 30.62% to approximately 34.02%; and the interests of the Lim’s in terms of voting rights of the Company would be increased from approximately 32.92% to approximately 36.58%. 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.

8. 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.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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

Mr. Du Xiaotang (“**Mr. Du**”), aged 45, is an executive Director. Mr. Du has also assumed the supervisor role in certain subsidiaries of the Company and the assistant chief executive officer of the Company. Prior to joining the Company, Mr. Du served as a teacher in Henan University (河南大學) and a partner with Grandall Law Firm (國浩律師事務所), a PRC law firm. Mr. Du is currently a department managing director of China Everbright Limited (“**CEL**”) (stock code: 165) and the sole director and sole shareholder of Sino Expo Holdings Limited, both being a controlling Shareholder of the Company. He is also a director of Everbright (Qingdao) Investment Co., Limited (光大控股(青島)投資有限公司), a subsidiary of CEL. Mr. Du is an independent director of Sichuan Jinlu Group Co., Ltd. (四川金路集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000510), and an independent non-executive director of China Tianrui Group Cement Company Limited, a company listed on the Stock Exchange (stock code: 1252). Mr. Du has over 15 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 holds a degree of Bachelor of Education and Master of Law from Henan University in the PRC and a degree of Doctor of Economics from Fudan University in the PRC. Mr. Du joined the Board since October 2016.

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. 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 8,105,704 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.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Ng Tiak Soon (“**Mr. Ng**”), aged 69, is an independent non-executive Director, a member of the Nomination Committee and the Chairman of the Audit Committee of the Company. At present, Mr. Ng is serving as a director of JurongHealth Fund, an independent non-executive director of Parkson Retail Asia Limited (stock code: O9E), a company listed on the Mainboard of the SGX-ST, and an independent director of 800 Super Holdings Limited (stock code: 5TG) and Eurosports Global Limited (stock code: 5G1), both of which are listed on the Catalist Board of the SGX-ST. Mr. Ng has over 30 years of experience in the audit, commercial and industrial sections previously served as an audit manager of Price Waterhouse, a group internal audit manager of Harapan Group, and a partner of Ernst & Young LLP. Furthermore, Mr. Ng served as an independent director of St. James Holdings Limited (now known as Perennial Real Estate Holdings Limited) (stock code: 5NH), a company listed on the Catalist Board of the SGX-ST, an independent director of Cordlife Group Limited (stock code: P8A), a company listed on the Mainboard of the SGX-ST, and an independent non-executive director of mDR Limited (stock code: A27), a company listed on the Mainboard of the SGX-ST. Mr. Ng is currently is a member of the Institute of Singapore Chartered Accountant, a member of the Association of Chartered Certified Accountants, the UK as well as a member of the Singapore Institute of Directors. Mr. Ng first joined the Board in December 2006 and ceased to be a Director when the Company was previously delisted from the Catalist Board of the SGX-ST. Mr. Ng rejoined the Board since June 2018.

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. Mr. Ng does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed, Mr. Ng does not hold any position with any other members of the Group. At the Latest Practicable Date, Mr. Ng 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 Mr. Ng, he is appointed for a term of three years commencing from the Listing Date. Mr. Ng is entitled to a Director’s fee of S\$38,000 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, Mr. Ng 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.

Dr. Senerath Wickramanayaka Mudiyansele Sunil Wickramanayaka (“**Dr. Wickramanayaka**”), aged 57, is an independent non-executive Director, a member of the Audit Committee and Remuneration Committee and the Chairman of the Nomination Committee of the Company. Dr. Wickramanayaka previously served as a research associate in the Display Device Division of the Research Institute of Electronics in Shizuoka University in Japan, a manager of Anelva Corporation in Japan, an assistant general manager of ZyCube Company Limited in Japan, a director of technology EV Group Japan

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

K.K., a general manager of Ayumi Industry Company Limited, and a director for the industry development from Institute of Microelectronic in Singapore. Dr. Wickramanayakais holds a degree of Bachelor of Science from Peradeniya University in Sri Lanka, a degree of Master of Philosophy from University of Ruhuna in Sri Lanka, a degree of Master of Management from University of Southern Queensland in Australia through distance learning and a degree of Doctor of Philosophy from Shizuoka University in Japan. Dr. Wickramanayaka joined the Board since June 2018.

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. Dr. Wickramanayaka does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed, Dr. Wickramanayaka does not hold any position with any other members of the Group. At the Latest Practicable Date, Dr. Wickramanayaka 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 Dr. Wickramanayaka, he is appointed for a term of three years commencing from the Listing Date. Dr. Wickramanayaka 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, Dr. Wickramanayaka 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 (“Professor Zhang”), aged 50, is an independent non-executive Director, a member of the Audit Committee and the Chairman of the Remuneration Committee of the Company. At present, Professor Zhang 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 also serves as a professor of Fudan University in the PRC, the executive dean of School of Microelectronics in Fudan University, and 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) and 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). Professor Zhang holds a degree of Bachelor of Electrical Material and Insulation Technology, a Master degree in Electrical Material and Insulation Technology, and a doctoral degree in Electrical Material and Insulation Technology from Xi'an Jiaotong University in the PRC. Professor Zhang joined the Board since June 2018.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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.

**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 Tuesday, 28 May 2019 at 9:30 am (“**AGM**”). Persons entitled to attend and vote at the AGM are allowed to attend and vote through the video-conference system which will be located in Hong Kong at the office of China Everbright Limited at 9th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the circular of the Company dated 25 April 2019. 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 2018.
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 Mr. Ng Tiak Soon as an independent non-executive Director;
 - (c) to re-elect Dr. Senerath Wickramanayaka Mudiyansele Sunil Wickramanayaka as an independent non-executive Director;
 - (d) to re-elect Professor Zhang Wei as an independent non-executive Director;
and
 - (e) 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, 25 April 2019

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 Thursday, 23 May 2019, to Tuesday, 28 May 2019 (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 Tuesday, 28 May 2019 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 Wednesday, 22 May 2019.

2. A member of the Company who is not Relevant Intermediary and entitled to attend and vote at the AGM convened by the above notice is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

A member of the Company who is a Relevant Intermediary and entitled to attend and vote at the AGM convened by the above notice is entitled to appoint more than two (2) proxies to attend and vote on his/her behalf, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

“Relevant Intermediary” shall have the same meaning ascribed to it in Section 181 of the Companies Act (Cap. 50) of Singapore.

3. A proxy need not be a member of the Company.
4. 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.

5. The Proxy Form must be deposited at the office of the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or any adjournment thereof, should he/she so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In the case of joint holders of a share, if more than one of such joint holders is present at a meeting, the vote of the senior who tenders a vote, whether in person or by proxy or by attorney, or in the case of a corporation, by its duly authorized representative, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the name which stands first in the Register of Members in respect of the joint holding.
7. 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 25 April 2019 of the Company.
8. 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. CHEN Shuang, JP (*Chairman, Non-Executive Director*)

Ms. FOO Kaw Jee (*Non-Executive Director*)

Mr. LIM Khin Mann (*Alternate Director to Ms. Foo Kaw Jee*)

Mr. Bradley Fraser KERR (*Non-Executive Director*)

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

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

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

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