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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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.**

**精技集團有限公司\***

*(Incorporated in Singapore with limited liability)*

**(Stock Code: 3302)**

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

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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 Thursday, 25 May 2023 at 9:30 a.m. 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 46th 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.

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## DEFINITIONS

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*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 Thursday, 25 May 2023 at 9:30 a.m. or any adjournment thereof (as the case may be)
“AGM Notice”	the notice dated 21 April 2023 convening the AGM as set out on pages 17 to 23 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 21 April 2023
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Kinergy Corporation Ltd. (精技集團有限公司*), 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 5B in the AGM Notice
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“HK\$”, “HKD” and “Hong Kong cents”	Hong Kong dollar(s) and cent(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	13 April 2023, being the latest practicable date before printing of this Circular for ascertaining information contained herein
“Listing Date”	the date of the listing of the Company, i.e. 18 July 2018
“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 5A in the AGM Notice
“S\$”, “SGD” and “Singapore cents”	Singapore dollar(s) and cent(s), 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 1967 of Singapore as amended, supplemented or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“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*

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LETTER FROM THE BOARD

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**Kinergy Corporation Ltd.**

**精技集團有限公司\***

*(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. Henry Lee Wong as his  
alternate Director)*

Mr. Tay Kim Kah

*Non-executive Directors:*

Mr. Loh Kin Wah *(Chairman)*

Mr. Wang Yizhe

*Independent Non-executive Directors:*

Dr. Senerath Wickramanayaka

Mudiyanselage Sunil

Wickramanayaka

Mr. Hoon Chee Wai

Dr. Ang Peng Huat

*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

21 April 2023

*To the Shareholders*

Dear Sir or Madam,

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

\* For identification purposes only

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## LETTER FROM THE BOARD

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### **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; (iii) payment of final dividend; and (iv) the re-election of retiring Directors.

### **II. GENERAL MANDATE TO REPURCHASE SHARES**

At the AGM, an ordinary resolution set out as resolution 5A 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 5A, 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 5B 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 5C in the AGM Notice by adding to

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## LETTER FROM THE BOARD

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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 Regulation 89 and 90 of the Constitution, Mr. Lim Kuak Choi Leslie (林國財), Mr. Tay Kim Kah (鄭金呷) and Mr. Du Xiaotang (杜曉堂) 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. FINAL DIVIDEND

The Board has recommended the payment of a final dividend of 0.15 Singapore cents per share, amounting to a total of approximately S\$1,381,000 (based on the number of shares of the Company as of 24 March 2023) for the year ended 31 December 2022. The final dividend is declared in Singapore dollars and will be paid in Hong Kong dollars. The exchange rate applicable for the calculation of the final dividend in Hong Kong dollars shall be the closing selling rate of Singapore dollars to Hong Kong dollars on 24 March 2023 as announced by United Overseas Bank, Singapore which was S\$1 to HK\$5.83. Subject to Shareholders' approval at the forthcoming annual general meeting of the Company, the final dividend payable for each share shall be 0.87 Hong Kong cents to shareholders whose names appear on the Register of Members of the Company on 2 June 2023. The proposed final dividend is expected to be distributed to shareholders on 23 June 2023.

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## LETTER FROM THE BOARD

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### VI. 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.

### VII. CLOSURE OF REGISTER OF MEMBERS

#### First book close

The Register of Members of the Company will be closed from Saturday, 20 May 2023, to Thursday, 25 May 2023, both dates inclusive, (“**First Book Close Period**”) for the purpose of determining shareholders’ entitlement to attend and vote at the AGM. During the First Book Close Period, no transfer of shares will be registered.

In order to be entitled to attend and vote at the 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 Friday, 19 May 2023.

#### Second book close

The Register of Members of the Company will be closed from Thursday, 1 June 2023 to Friday, 2 June 2023, both dates inclusive, (“**Second Book Close Period**”) for the purpose of determining shareholders’ entitlement to the final dividend. During the Second Book Close Period, no transfer of shares will be registered.

In order to be entitled to the final dividend, 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 Wednesday, 31 May 2023.

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## LETTER FROM THE BOARD

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### VIII. 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 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.

### IX. 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](http://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.

### X. 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.

### XI. 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.

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## LETTER FROM THE BOARD

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### XII. 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) 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.*

## **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 5A, 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 2022 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>
<b>2022</b>		
April	0.63	0.50
May	0.64	0.44
June	0.68	0.53
July	0.72	0.46
August	0.57	0.48
September	0.65	0.52
October	0.60	0.49
November	0.62	0.47
December	0.57	0.48
<b>2023</b>		
January	0.52	0.46
February	0.49	0.44
March	0.48	0.36
April (up to the Latest Practicable Date)	0.44	0.32

## 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 263,070,380 Shares, representing approximately 28.58% 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 323,417,246 Shares, representing approximately 35.14% 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 28.58% to approximately 31.76%; and the interests of the Lim's in terms of voting rights of the Company would be increased from approximately 35.14% to approximately 39.04%. 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.

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

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

### **Mr. Lim Kuak Choi Leslie**

**Mr. Lim Kuak Choi Leslie (林國財) (“Mr. Leslie Lim”)**, aged 77, is an executive Director and the chief executive officer of our Company and a controlling shareholder. Mr. Leslie Lim has been our Director since the incorporation of our Company in January 1988. He is primarily responsible for overall corporate management, strategic planning and business development of the Group. Mr. Leslie Lim is the father of Mr. Lim Khin Mann, an executive Director, and the spouse of Ms. Foo Kaw Jee, a controlling shareholder of the Company.

Mr. Leslie Lim has more than 42 years of experience in semiconductor, electronics and chemical trading industries. Mr. Leslie Lim commenced his career as a teacher in Singapore Government Schools in January 1963 and served there for approximately 10 years. In March 1981, Mr. Leslie Lim was appointed as the managing director of Precision Carbide Tooling Pte Ltd, a semiconductor tooling manufacturer, which was the holding company of our Company during 1989 to 2000. In January 1988, Mr. Leslie Lim together with Ms. Foo founded our Company and served as director. From 1988 to 2000 and from 1989 to 2000 respectively, Mr. Leslie Lim was also the chairman of Kinerbac Pte Ltd and Kinertech Pte Ltd, both dealing in the design and manufacture of aluminium die-casting molds. In addition, Mr. Leslie Lim has been the director of Approved Chemicals (S.E.A) Pte Ltd. and Approved Chemicals (M) Sdn. Bhd., which are principally engaged in processing and trading of specialty chemicals, since January 1978, and he is responsible for policy making and planning and monitoring of executive directors.

Furthermore, Mr. Leslie Lim has assumed key managerial roles in the subsidiaries of the Company since their incorporation. He has been a director of each of Kinergy Philippines, Inc. and Kinergy Japan K.K.\* (キネジー ジャパン株式会社), as well as the director and legal representative of each of Kinergy EMS (Nantong) Company Limited\* (精技電子(南通)有限公司) and Kinergy Mechatronics Shanghai Company Limited\* (精技機電商貿(上海)有限公司). He is also a director of Shanghai CEL Puyan Equity Investment Management Limited since January 2021.

Mr. Leslie Lim attended the Stanford-NUS Executive Program, conducted by Stanford University in conjunction with the National University of Singapore in 1985, and obtained a Certificate in Education from Singapore Teachers Training College in Singapore in March 1966. Mr. Leslie Lim was awarded a certificate in appreciation of his distinguished and valued service rendered as a member of the National Productivity Board by the Ministry of Trade and Industry, Republic of Singapore (1989 to 1992). Mr. Leslie Lim is also the chairman or committee of various Singapore government agencies or association, including Economic Development Board, National Productivity Board and Singapore Precision Engineering and Technology Association.

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

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Other than his directorship and position disclosed above, Mr. Leslie Lim 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. Leslie Lim does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed, Mr. Leslie Lim does not hold any position with any other members of the Group. At the Latest Practicable Date, Mr. Leslie Lim is deemed or taken to be interested in 299,425,246 Shares within the meaning of Part XV of the SFO. In accordance with the service agreement between the Company and Mr. Leslie Lim, he is appointed for an initial term of three years commencing from the Listing Date. Mr. Leslie Lim 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. Lim Kuak Choi Leslie 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.

### **Mr. Tay Kim Kah**

**Mr. Tay Kim Kah (鄭金呷)**, also known as Tee Kim Kah, aged 85, is the executive director and a member of the nomination committee. He was appointed as the executive director since November 2019. He is also the financial controller of the Group. He is mainly in-charge of finance, human resources and management information system and assisting chief executive officer in formulating and successfully implementing strategies for the Group. Mr. Tay first joined the Group as a Director of the Company from January 2004 to October 2006. Mr. Tay has assumed key managerial roles in the subsidiaries of the Group, such as the director each of Kinergy Japan K.K. (キネジー ジャパン株式会社) since June 2015, Kinergy EMS (Nantong) Company Limited\* (精技電子(南通)有限公司) since June 2013, Kinergy Mechatronics Shanghai Company Limited\* (精技機電商貿(上海)有限公司) since July 2013 and Shanghai CEL Puyan Equity Investment Management Limited since January 2021.

Mr. Tay has over 55 years of experience in accounting and finance. From August 1967 to December 1984, Mr. Tay served in Keppel Corporation Limited which was principally involved in offshore and marine investment, and his last position was managing director who was primarily responsible for the Keppel Corporation Limited's finance, performance and strategy management. Subsequently between middle of 1985 and July 1986, Mr. Tay served as the finance director for Asia-Pacific region in Carrier International Corporation, an air condition manufacturer and a

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

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subsidiary of United Technologies Corporation. He then joined Consolidated Hotels Limited (now known as YTC Corporation Limited) which provided hotel and accommodation services in August 1986. His last position in YTC Corporation Limited was vice president, where Mr. Tay was primarily responsible for the financial function of the group and assisting in growth and development of the company.

After leaving YTC Corporation Limited in 2001, Mr. Tay purchased a minority interest in Woleco Hotel Supplies Pte Ltd, a company which designs, formulates, manufactures and sells personal care products, and served as the manager director until 2003. Mr. Tay studied accountancy in Singapore Polytechnic in Singapore in 1961. He took the examination set by The Australian Society of Accountants and qualified as an accountant in 1963. He was admitted to the Australian Society of Accountants as a registered accountant in March 1965 and upgraded to as a fellow of Australian Society of Accountants in November 1978. In May 1965 he was admitted as a registered accountant to the Singapore Society of Accountants which is now renamed as the Institute of Singapore Chartered Accountants. Mr. Tay attended a postgraduate course in London Business School in the United Kingdom in 1973.

Other than his directorship and position disclosed above, Mr. Tay 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. Tay does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed, Mr. Tay does not hold any position with any other members of the Group. At the Latest Practicable Date, Mr. Tay is deemed or taken to be interested in 7,110,000 Shares within the meaning of Part XV of the SFO. In accordance with the appointment letter between the Company and Mr. Tay, he is appointed for a term of three years commencing from 18 November 2019. Mr. Tay 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, Mr. Tay Kim Kah 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.

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

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### Mr. Du Xiaotang

**Mr. Du Xiaotang** (杜曉堂), aged 49, is an executive Director. He joined the Group in October 2016. Mr. Du is also the supervisor of our subsidiaries, namely Kinergy EMS (Nantong) Company Limited\* (精技電子(南通)有限公司) and Kinergy Mechatronics Shanghai Company Limited\* (精技機電商貿(上海)有限公司) and the assistant chief executive officer of the Company.

Mr. Du has over 19 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). Between January 2021 to August 2021, Mr. Du was an investment advisor of CEL.

Mr. Du is currently an external consultant engaged by CEL Management Services Limited, a subsidiary of CEL, and one of the controlling shareholders of the Company. He has been appointed as general manager of Shanghai CEL Puyan Equity Investment Management Limited 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, 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 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

\* For identification purposes only

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

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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 Xiaotang 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.****精技集團有限公司\***

*(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 Thursday, 25 May 2023 at 9:30 a.m. (“**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 46th 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 21 April 2023. 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 2022.
2. To declare a final dividend of 0.87 Hong Kong cents (0.15 Singapore cents) per ordinary share for the year ended 31 December 2022.
3. 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. Lim Kuak Choi Leslie as an executive Director;
  - (b) to re-elect Mr. Tay Kim Kah as an executive Director;
  - (c) to re-elect Mr. Du Xiaotang as an executive Director; and
  - (d) to authorise the Board to fix the remuneration of the Directors.

\* For identification purposes only

4. To re-appoint Ernst & Young LLP as auditor and to authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

5A. **“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).”

5B. “**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).”

5C. **“THAT:**

conditional upon the passing of resolutions 5A and 5B in the notice convening this meeting, the general mandate granted to the Directors pursuant to resolution 5B 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 5A 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, 21 April 2023

*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 Saturday, 20 May 2023, to Thursday, 25 May 2023 (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 Thursday, 25 May 2023 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 Friday, 19 May 2023.

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 1967 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 3, biographic details of the retiring directors standing for re-election at the meeting are disclosed in Appendix II of the circular dated 21 April 2023 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. LIM Khin Mann (*Executive Director*)

*(Mr. Henry Lee Wong as his alternate Director)*

Mr. TAY Kim Kah (*Executive Director*)

Mr. LOH Kin Wah (*Chairman, Non-Executive Director*)

Mr. WANG Yizhe (*Non-Executive Director*)

Mr. HOON Chee Wai (*Independent Non-Executive Director*)

Dr. Senerath Wickramanayaka Mudiyanseelage Sunil WICKRAMANAYAKA

*(Independent Non-Executive Director)*

Dr. ANG Peng Huat (*Independent Non-Executive Director*)