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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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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,  
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 498789 on Friday, 24 May 2024 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.

\* *For identification purposes only*

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# CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
 <b>LETTER FROM THE BOARD</b>	
I.    Introduction .....	5
II.   General Mandate to Repurchase Shares .....	5
III.  General Mandate to Issue Shares .....	5
IV.  Re-election of Retiring Directors .....	6
V.   Proposed Appointment of New Auditor .....	6
VI.  Closure of Register of Members .....	7
VII. Annual General Meeting And Voting By Way of Poll .....	7
VIII. Action To Be Taken .....	8
IX.  Responsibility Statement .....	8
X.   Recommendation .....	8
XI.  General Information .....	8
 <b>APPENDIX I — EXPLANATORY STATEMENT FOR                   REPURCHASE MANDATE</b> .....	
	9
 <b>APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED                   TO BE RE-ELECTED</b> .....	
	12
 <b>APPENDIX III — NOTICE OF ANNUAL GENERAL MEETING</b> .....	
	17

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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 Friday, 24 May 2024 at 9:30 a.m. or any adjournment thereof (as the case may be)
“AGM Notice”	the notice dated 19 April 2024 convening the AGM as set out in Appendix III to this Circular
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Circular”	this circular to Shareholders dated 19 April 2024
“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 4B 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”	15 April 2024, 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 4A 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. Tay Kim Kah

*Non-executive Directors:*

Mr. Loh Kin Wah *(Chairman)*

Mr. Fan Zhirong

*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

19 April 2024

*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**

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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; and (iii) the re-election of retiring Directors.

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

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

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

### **III. GENERAL MANDATE TO ISSUE SHARES**

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

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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 Regulations 89 and 90 of the Constitution, Mr. Lim Khin Mann, Mr. Loh Kin Wah and Mr. Hoon Chee Wai will retire from office of directors by rotation and, being eligible, offer themselves for re-election at the AGM. In accordance with Regulation 88 of the Constitution, the Company may by ordinary resolution appoint any person to be a Director either as an additional Director or to fill a casual vacancy. Any person appointed by the Directors to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and 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. In accordance with Regulation 88 of the Constitution, Mr. Fan Zhirong will retire, and being eligible, offer himself for re-election at the AGM. Details of the above Directors who are proposed for re-election are set out in Appendix II to this Circular.

#### **V. PROPOSED APPOINTMENT OF NEW AUDITOR**

Reference is made to the announcement published by the Company on 12 April 2024. As set out in the said announcement, Ernst & Young LLP (“**EY**”) will retire as auditor of the Company upon expiration of its current term of office at the close of the AGM. EY has been the auditor of the Company since the listing of the Shares in 2018. The Board considers as a good corporate governance measure that the Company should consider change of auditors after an appropriate period of time. Such change would enhance the independence and objectivity of the external audit services on the Company and would be in the best interest of the Company and the Shareholders as a whole. The Board has resolved, with the recommendation of the audit committee of the Company, to propose the appointment of PKF-CAP LLP (“**PKF**”) as new auditor of the Company following the retirement of EY to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the shareholders of the Company at the AGM.



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## LETTER FROM THE BOARD

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In accordance with section 13.51(4) of the Listing Rules:

- (a) the Company confirms that it is not aware of any other matters or circumstances in relation to the proposed change of Independent Auditor that need to be brought to the attention of the Shareholders; and
- (b) EY has provided a confirmation that there are no matters that need to be brought to the attention of the Shareholders.

The Board and the audit committee of the Company confirmed that there is no disagreement between EY and the Company and there are no matters in respect of the proposed change of auditor that need to be brought the attention of the Shareholders.

### VI. CLOSURE OF REGISTER OF MEMBERS

#### First book close

The Register of Members of the Company will be closed from Monday, 20 May 2024, to Friday, 24 May 2024, both dates inclusive, (the “**Book Close Period**”) for the purpose of determining shareholders’ entitlement to attend and vote at the AGM. During the Book Close Period, no transfer of shares will be registered. Shareholders whose names appear on the register of the Shareholders of the Company on Friday, 24 May 2024 will be entitled to attend and vote at the AGM.

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, 17 May 2024.

### VII. 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.

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## LETTER FROM THE BOARD

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### VIII. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this Circular and such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](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.

### IX. RESPONSIBILITY STATEMENT

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

### X. RECOMMENDATION

The Board considers that the resolutions referred to in this Circular and 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.

### XI. GENERAL INFORMATION

Your attention is drawn to the additional information set out in appendices to this Circular.

Yours faithfully,  
By order of the Board  
**Kinergy Corporation Ltd.**  
**Lim Kuak Choi Leslie**

*Executive Director and Chief Executive Officer*

\* *For identification purposes only*

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

## **I. REPURCHASE MANDATE**

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

## **II. REASONS FOR REPURCHASES**

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

## **III. FUNDING OF REPURCHASES**

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

## **IV. IMPACT OF REPURCHASE**

As compared with the position disclosed in the Company's most recent audited consolidated financial position as at 31 December 2023 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>2023</b>		
April	0.440	0.243
May	0.295	0.222
June	0.295	0.240
July	0.295	0.221
August	0.290	0.190
September	0.300	0.220
October	0.490	0.250
November	0.375	0.265
December	0.370	0.275
<b>2024</b>		
January	0.305	0.233
February	0.285	0.221
March	0.285	0.245
April (up to the Latest Practicable Date)	0.275	0.245

## VI. GENERAL

The Directors 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. Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

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 "**Lims**") are interested in 330,553,246 Shares, representing approximately 35.92% 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 28.58% to approximately 31.76%; and the interests of the Lims in terms of voting rights of the Company would be increased from approximately 35.92% to approximately 39.90%. 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 Khin Mann**

**Mr. Lim Khin Mann** (林欽銘), aged 52, is the executive director and business development manager of the Company. Mr. Lim Khin Mann joined the Group in December 2015 and was appointed as an alternate Director to Ms. Foo Kaw Jee in February 2017. Subsequently, he ceased to be the alternate director and was appointed as an executive director in May 2019. Mr. Lim Khin Mann is the son of Mr. Lim Kuak Choi Leslie and Ms. Foo Kaw Jee.

Mr. Lim has more than 27 years of experience in trading and marketing. He joined Approved Chemicals (S.E.A) Pte Ltd., a company engaging processing and trading of specialty chemicals, in June 1996. He is currently marketing manager in Approved Chemicals (S.E.A) Pte Ltd., mainly responsible for securing new business and maintaining existing business. He is also a director of Allchem Lubricants Sdn. Bhd., the principal activity of which is the manufacturing and trading of lubricants for machines. Mr. Lim also holds directorship in a number of subsidiaries of the Company, namely Kinergy EMS (Nantong) Company Limited\*, Kinergy Mechatronics Shanghai Company Limited\* (精技機電商貿(上海)有限公司), Jiangsu Furui Mechanical Co., Lrd\* (江蘇富瑞機械有限公司), Kinergy (M) Sdn. Bhd., Continuum Technologies Pte. Ltd., and Continuum Technologies Sdn. Bhd.

Mr. Lim obtained a degree of Bachelor of Business Administration from the University of Michigan in the US in May 1996.

Saved as disclosed above, Mr. Lim (i) 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, (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company, and (iii) does not hold any position with any other members of the Group. At the Latest Practicable Date, Mr. Lim is deemed or taken to be interested in 24,842,000 Shares within the meaning of Part XV of the SFO. In accordance with the service agreement between the Company and Mr. Lim, he is appointed for an initial term of three years commencing from the Listing Date. He is entitled to a Director's fee of S\$45,000 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.

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

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### Mr. Loh Kin Wah

**Mr. Loh Kin Wah** (羅建華), aged 69, is the Chairman of the Board and a non-executive Director of the Company. Mr. Loh joined the Group in March 2022.

Mr. Loh has over 42 years of experience in semiconductor industry. He started his career as a quality engineer after graduating from university in 1978 and he then moved on to process engineering, manufacturing, research and development, sales and marketing divisions before taking up global general management roles in leading semiconductors companies.

Mr. Loh has been serving as a representative of Majuta International Pte. Ltd., an external consultant of the Company, which provides advisory services to the Company in relation to its future business development and expansion plans since 1 September 2021. He is currently serving as (i) an independent director at AEM Holdings Ltd, the shares of which are listed on the Singapore stock exchange (stock code: AWX.SI), since May 2018; (ii) a director at UTAC Holdings Pte Ltd, a company providing semiconductor assembly and testing services in Singapore; (iii) a member of the supervisory board, since June 2016, at AMS AG, the shares of which are listed on the Swiss stock exchange (stock code: AMS.SW); (iv) a chairman of Huba Control AG, a company manufacturing components for the measurement of pressure and flow in Switzerland; (v) a member of investment committee at Silicon Solution Partners Pte. Ltd., a company providing complete infrastructure support services to startups in Singapore; (vi) a chairman of Liteleaf Pte. Ltd., a company providing agricultural technology consultancy services in Singapore; and (vii) a director of Advance Assembly Material International Ltd., a company providing comprehensive lead frame products and material solutions to the semiconductor packaging industry in Hong Kong.

Mr. Loh obtained a bachelor's degree in chemical engineering from the University of Malaya in June 1978 and a postgraduate certified diploma in accounting and finance from the Chartered Association of Certified Accountants in October 1987.

Saved as disclosed above, Mr. Loh (i) 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, (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company, and (iii) does not hold any position with any other members of the Group. At the Latest Practicable Date, Mr. Loh is deemed or taken to be interested in 9,094,000 Shares within the meaning of Part XV of the SFO. In accordance with the service agreement between the Company and Mr. Loh, he is appointed for an initial term of three years commencing from March 2022. He is entitled to a Director's fee of S\$45,000 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

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

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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.

### **Mr. Fan Zhirong**

**Mr. Fan Zhirong** (范志榮), aged 45, is a non-executive Director of the Company. He joined the Group in August 2023.

Mr. Fan has more than 16 years of experience in investment and financing and corporate management in private debt and equity fund industries. Mr. Fan is currently a director of Diamond Wealth Global Limited, which is an indirect wholly-owned subsidiary of China Everbright Limited (“CEL”) since July 2023. Further, Mr. Fan has been serving as a director of Hillstone Networks Co., Ltd.\* (山石網科通信技術股份有限公司), the shares of which are listed on the Shanghai stock exchange (stock code: 688030.SH) since May 2023. Mr. Fan is also an asset allocation and investment management department director engaged by CEL Management Services Limited, a subsidiary of CEL, since March 2020. From September 2019 to February 2020, Mr. Fan was an executive director of China Ping An Insurance Overseas (Holdings) Limited, and was responsible for the primary market structured finance and credit investments. From January 2015 to August 2019, Mr. Fan served as a director of both capital investment and financing department and investment and management department at CEL. From September 2012 to December 2014, Mr. Fan was an investment director in J. Rothschild Creat Partners Limited and Creat Fund Management Co., Ltd., and was responsible for the evaluation and execution of investment transactions. Prior to that, Mr. Fan had also participated in a number of potential equity investment transactions and advised various portfolio companies on financing and bond offering.

Mr. Fan obtained a Bachelor’s degree in Engineering from Shanghai Jiao Tong University in July 2001 and a Master’s degree in Business Administration (MBA) from Yale University in May 2008.

Saved as disclosed above, Mr. Fan (i) 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, (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company, and (iii) does not hold any position with any other members of the Group. At the Latest Practicable Date, Mr. Fan is not deemed or taken to be interested in any Shares within the meaning of Part XV of the SFO. In accordance with the letter of appointment between the Company and Mr. Fan, he is appointed for an initial term of three years commencing from August 2023. Mr. Fan decided to waive his remuneration in his capacity as non-executive director of the Company for the time being. He will also be subject to retirement and re-election at the AGM in accordance with the Constitution.



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

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### Mr. Hoon Chee Wai

**Mr. Hoon Chee Wai** (潘志偉), aged 55, is an independent non-executive Director. He is also the chairman of the audit committee and a member of the nomination committee of the Company. He joined the Group in May 2021.

Mr. Hoon has over 21 years of experience in finance and banking. Mr. Hoon served as the director of the investment banking division of CIMB Bank Bhd from November 2002 to August 2012. He held the position of senior vice president at Genting Singapore Limited, the shares of which are listed on the Mainboard of Singapore Exchange Securities Trading Limited (“SGX-ST”) (stock code: G13), from September 2012 to April 2016. Mr. Hoon held the position of senior vice president at Landing International Development Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 582), from January 2017 to May 2020. Mr. Hoon has been serving as an independent non-executive director of Yongmao Holdings Limited, the shares of which are listed on the Mainboard of SGX-ST (stock code: BKX), since September 2019 and as an independent non-executive director of Singapore Shipping Corporation Ltd, the shares of which are listed on the Mainboard of SGX-ST (stock code: S19), since February 2024. He was also an independent non-executive director of Tee International Limited, the shares of which are listed on the Mainboard of SGX-ST (stock code: M1Z), from December 2020 to November 2022 and an independent non-executive director of Intraco Limited, the shares of which are listed on the Mainboard of SGX-ST (stock code: 106), from April 2021 to 1 March 2022. On 1 March 2022, Mr. Hoon has relinquished his position as independent non-executive director and appointed as Chief Operating Officer in Intraco Limited.

Mr. Hoon obtained a bachelor of accountancy degree from Nanyang Technological University in Singapore in May 1992. Mr. Hoon has been admitted as a member of the Singapore Institute of Directors in April 2019.

Saved as disclosed above, Mr. Hoon (i) 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, (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company, and (iii) does not hold any position with any other members of the Group. At the Latest Practicable Date, Mr. Hoon is not deemed or taken to be interested in any Shares within the meaning of Part XV of the SFO. In accordance with the letter of appointment between the Company and Mr. Hoon, he is appointed for an initial term of three years commencing from May 2021. He is entitled to a Director’s fee of S\$45,000 subject to any increment as determined by the Board or the remuneration committee of the Board. He will also be subject to retirement by rotation and re-election at the AGM in accordance with the Constitution.

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

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Save as disclosed above, all of the above Directors have confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with their respective 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 498789 on Friday, 24 May 2024 at 9:30 a.m. (the “**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 19 April 2024. 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 2023.
2. To re-elect the directors of the Company (the “**Director(s)**”) and authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors, as follows:
  - (a) to re-elect Mr. Lim Khin Mann as an executive Director;
  - (b) to re-elect Mr. Loh Kin Wah as a non-executive Director;
  - (c) to re-elect Mr. Fan Zhirong as a non-executive Director;
  - (d) to re-elect Mr. Hoon Chee Wai as an independent non-executive Director; and
  - (e) to authorise the Board to fix the remuneration of the Directors.
3. To appoint PKF-CAP 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 (the “**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 (the “**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, 19 April 2024

*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 Monday, 20 May 2024, to Friday, 24 May 2024 (both days inclusive), during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of the Shareholders of the Company on Friday, 24 May 2024 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, 17 May 2024.

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. In order to be valid, 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 19 April 2024 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. TAY Kim Kah (*Executive Director*)

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

Mr. FAN Zhirong (*Non-Executive Director*)

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

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

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