
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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.



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**

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 Wednesday, 21 May 2025 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

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
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 Re-appointment of Auditor	8
VI. Closure of Register of Members	8
VII. Annual General Meeting And Voting By Way of Poll	8
VIII. Action To Be Taken	9
IX. Responsibility Statement	9
X. Recommendation	9
XI. General Information	10
 APPENDIX I — EXPLANATORY STATEMENT FOR REPURCHASE MANDATE	11
 APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED	16
 APPENDIX III — NOTICE OF ANNUAL GENERAL MEETING	21

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Wednesday, 21 May 2025 at 9:30 a.m. or any adjournment thereof (as the case may be)
“AGM Notice”	the notice dated 17 April 2025 convening the AGM as set out in Appendix III to this Circular
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Circular”	this circular to Shareholders dated 17 April 2025
“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 (including any sale or transfer of Treasury Shares) in the manner as set out in resolution 4B in the AGM Notice

DEFINITIONS

“Group”	the Company and its subsidiaries
“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”	9 April 2025, 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
“Nomination Committee”	the nomination committee of the Board
“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
“Remuneration Committee”	the remuneration committee of the Board
“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

DEFINITIONS

“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
“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
“Treasury Shares(s)”	has the meaning ascribed thereto under the Listing Rules
“%”	per centum or percentage

* *For identification purposes only*

LETTER FROM THE BOARD



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:

Mr. Hoon Chee Wai

Dr. Ang Peng Huat

Ms. Chan Tak Yi

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

17 April 2025

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**

LETTER FROM THE BOARD

I. INTRODUCTION

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

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be subject to the ordinary resolution contained in resolution 4 of the AGM Notice and made in accordance with the Listing Rules and any applicable laws and regulations.

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 (including any sale or transfer of

LETTER FROM THE BOARD

Treasury 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 (excluding any Treasury 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 (including any sale or transfer of Treasury Shares) pursuant to the General Mandate will be 184,078,678 Shares. Such General Mandate may be extended by a separate resolution set out as resolution 4C in the AGM Notice by adding to such General Mandate if so granted the number of Shares repurchased by the Company pursuant to the Repurchase Mandate if so granted. The granting and extension of the General Mandate will provide flexibility to the Directors to issue Shares when it is in the interest of the Company.

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

The Company has formulated a director nomination policy. The Nomination Committee is responsible for identifying candidates suitably qualified to become members of the Board and it may select candidates nominated for directorship. When formulating a recommendation to the Board for appointment of a Director (including an independent non-executive Director), the Nomination Committee shall consider various criteria in evaluating and selecting candidates for directorships, including, among others, (i) character, integrity and reputation, (ii) qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Group's business and corporate strategy, (iii) willingness to devote adequate time to discharge duties as a member of the Board and other directorships and significant commitments, (iv) the number of existing directorships and other commitments that may demand the attention of the candidate, (v) the requirement for the Board to have independent non-executive Directors in accordance with the Listing Rules and whether the candidates would be considered independent with reference to the requirements under the Listing Rules, (vi) the board diversity policy of the Company and any measurable objectives adopted by the Board for achieving diversity on the Board, which include but not limited to gender, age, culture and education background, ethnicity, professional experience, skills, knowledge and terms of service, and (vii) such other perspectives appropriate to the Group's business.

LETTER FROM THE BOARD

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 Kuak Choi, Leslie, Mr. Du Xiaotang and Dr. Ang Peng Huat 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/her 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, Ms. Chan Tak Yi will retire, and being eligible, offer herself 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.

The Nomination Committee has considered the profile, qualification and experience and other factors of Mr. Lim Kuak Choi Leslie and Mr. Du Xiaotang as set out in Appendix II to this circular. The Nomination Committee is satisfied that each of them possess the required character, integrity and experience to continuously fulfill their role as an executive Director effectively, and proposes them to the Board for re-election at the AGM. The Board believes that their re-election would be in the best interest of the Company and the Shareholders as a whole. The Board accepted the nomination of the Nomination Committee and recommended Mr. Lim Kuak Choi Leslie and Mr. Du Xiaotang for re-election as executive Directors at the AGM.

The Nomination Committee has assessed the independence of Dr. Ang Peng Huat and Ms. Chan Tak Yi based on reviewing their written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that they remain independent. The Nomination Committee has also considered their profile, qualification and experience and other factors as set out in Appendix II to this circular. The Nomination Committee is satisfied that each of them possesses the required character, integrity and experience to continuously fulfill their role as an independent non-executive Director effectively, and can add to the diversity of the skills and perspective of the Board given their different backgrounds and diverse experience. Having considered their experience and contribution to the Board and responsibility to the directorship, benefits for promoting diversity of board member and considered the criteria set out in Rule 3.13 of the Listing Rules, the Nomination Committee proposes Dr. Ang Peng Huat and Ms. Chan Tak Yi to the Board for re-election at the AGM. The Board believes that their re-election as independent non-executive Directors would be in the best interest of the Company and the Shareholders as a whole. The Board accepted the nomination of the Nomination Committee and recommended Dr. Ang Peng Huat and Ms. Chan Tak Yi for re-election as an independent non-executive Directors at the AGM.

LETTER FROM THE BOARD

V. PROPOSED RE-APPOINTMENT OF AUDITOR

PKF-CAP LLP (“PKF”) 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 PKF as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

VI. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 15 May 2025, to Wednesday, 21 May 2025, 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 Wednesday, 21 May 2025 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 Wednesday, 14 May 2025.

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. Treasury Shares, if any, registered in the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, Treasury Shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Company’s general meeting(s).

LETTER FROM THE BOARD

VIII. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this Circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the 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.

LETTER FROM THE BOARD

XI. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the 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 (excluding any Treasury 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 (excluding any Treasury 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 (excluding any Treasury 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 funds which are legally available for such purpose in accordance with the Constitution, the Listing Rules and the Singapore Companies Act.

The Company shall not repurchase Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the abovementioned restriction, any repurchase of the Shares by the Company may be made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or subject to the Singapore Companies Act, out of capital provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

IV. IMPACT OF REPURCHASE

As compared with the position disclosed in the Company's most recent audited consolidated financial position as at 31 December 2024 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 or gearing 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>
2024		
April	0.485	0.245
May	0.400	0.220
June	0.249	0.198
July	0.240	0.174
August	0.195	0.169
September	0.172	0.120
October	0.250	0.121
November	0.159	0.100
December	0.188	0.100
2025		
January	0.158	0.114
February	0.133	0.093
March	0.150	0.090
April (up to the Latest Practicable Date)	0.112	0.080

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. The Directors confirmed that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features. The Directors confirmed that they will exercise their power to repurchase any Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Constitution and any applicable laws.

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.

As stated in the Letter from the Board, if the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any Treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

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 263,026,380 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 348,495,113 Shares, representing approximately 37.86% 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 31.75%; and the interests of the Lims in terms of voting rights of the Company would be increased from approximately 37.86% to approximately 42.07%. 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 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.

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

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

Mr. Lim Kuak Choi Leslie

Mr. Lim Kuak Choi Leslie (林國財), aged 79, is an executive Director, the chief executive officer and a controlling shareholder of our Company. Mr. 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. Lim is the father of Mr. Lim Khin Mann, also an executive Director, and the spouse of Ms. Foo Kaw Jee, a controlling shareholder of the Company.

Mr. Lim has more than 44 years of experience in semiconductor, electronics and chemical trading industries. Mr. 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. 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. Lim together with Ms. Foo founded our Company and served as a director. From 1988 to 2000 and from 1989 to 2000, Mr. Lim was also the chairman of Kinerbac Pte Ltd and Kinertech Pte Ltd, both dealing in the design and manufacture of aluminium die-casting moulds. In addition, Mr. 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. Lim has assumed key managerial roles in a number of subsidiaries of the Company since their incorporation. He has been a director of each of Kinergy Philippines, Inc., and Kinergy Japan K.K.* as well as the director and legal representative of each of Kinergy EMS (Nantong) Company Limited* (“**Kinergy EMS**”) and Kinergy Mechatronics Commercial Trade (Shanghai) Co., Ltd.* (精技機電商貿(上海)有限公司 (“**Kinergy Mechatronics**”). He is also a director of Shanghai Genlight since January 2021.

Mr. Lim attended the Stanford-NUS Executive Programme, 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. 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).

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

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 323,653,113 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\$68,000 subject to any increment as determined by the Board or the Remuneration Committee. He is entitled to a discretionary bonus subject to approval of the Board or the Remuneration Committee 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. Du Xiaotang

Mr. Du Xiaotang (杜曉堂), aged 51, is an executive Director. He joined the Group in October 2016. Mr. Du is also the supervisor of our subsidiaries, namely Kinergy EMS and Kinergy Mechatronics and the assistant chief executive officer of the Company. Mr Du has also been appointed as the general manager of Shanghai Genlight since January 2021.

Mr. Du has over 21 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. From July 2019 to September 2024, Mr Du was the independent non-executive director of China First Capital Group Limited (stock code: 1269.HK), a company listed on the Stock Exchange.

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

Mr. Du has also been appointed as an independent non-executive director of China Tianrui Group Cement Company Limited (stock code: 1252.HK), a company listed on the Stock Exchange, since June 2014. 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 13,958,000 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\$45,000 subject to any increment as determined by the Board or the Remuneration Committee. He is entitled to a discretionary bonus subject to approval of the Board or the Remuneration Committee 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.

Dr. Ang Peng Huat

Dr. Ang Peng Huat (洪炳發), aged 71, is an independent non-executive Director. Dr. Ang is also the Chairman of the Remuneration Committee and a member of the Audit Committee. He joined the Group in March 2022.

Dr. Ang has over 37 years of experience in engineering and technology investments. Dr. Ang joined LSI Logic Corporation in the U.S. as a research engineer and was promoted to vice-president and general manager of the consumer products division. He left in 1996 to co-found TeraLogic Inc. in the U.S., and was responsible for managing specialists to develop leading-edge semiconductor products. In December 2001, Dr. Ang joined Temasek Capital Management Pte. Ltd. as managing director. Two years later in July 2003, he became a partner at iGlobe Partners LLP. In both of these positions, he was principally engaged in venture investment in technology companies in Silicon Valley. In January 2009, Dr. Ang left the U.S. and returned to Singapore to join Temasek International Pte. Ltd. as managing director where he was principally engaged in investment projects in telecommunications, media and technology sectors.

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

Dr. Ang currently serves as an advisory director at Temasek International Advisers Pte. Ltd. since January 2021 and holds directorship in several private early-stage startups which are principally engaged in financial, technology and environmental, social and governance (ESG) sectors in Singapore.

Dr. Ang graduated from the University of Singapore (now known as the National University of Singapore) with a bachelor's degree in engineering (electrical) in May 1976 and later obtained a master's degree and a doctoral degree in electrical engineering from Stanford University in June 1980 and June 1984, respectively.

Save as disclosed above, Dr. Ang does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Dr. Ang does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed, Dr. Ang does not hold any position with any other members of the Group. At the Latest Practicable Date, Dr. Ang does not have any interest in securities of the Company within the meaning of Part XV of the SFO. In accordance with the appointment letter between the Company and Dr. Ang, he is appointed for a term of three years commencing from the Listing Date. Dr. Ang is entitled to a director's fee of S\$45,000 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.

Ms. Chan Tak Yi

Ms. Chan Tak Yi (陳德宜), aged 42, has approximately 19 years of experience in the legal and finance industry. She has been admitted as a solicitor in the High Court of Hong Kong since 2011 and a member of the Hong Kong Institute of Certified Public Accountants since 2009. She was awarded the degree of Bachelor of Social Sciences (Government and Laws) and the degree of Bachelor of Laws from the University of Hong Kong in 2004 and 2005, respectively. Ms. Chan has been working at Taylor Wessing (formerly trading as H.M. Chan & Co in association with Taylor Wessing), an international law firm, since October 2016 and is currently a partner of the firm. She has been an independent non-executive director, a member of each of the audit committee, the nomination committee and the remuneration committee of Town Ray Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1692) since December 2023, and has been appointed as the chairperson of the audit committee of Town Ray Holdings Limited in June 2024. From July 2014 to September 2016, she was an assistant vice president of the Listing Regulation and Enforcement Department of the Listing Division (formerly known as the "Compliance & Monitoring, Listing & Regulatory Affairs Division") of the Stock Exchange. From May 2011 to June 2014 and from January 2009 to May 2011, she served as an associate at Allen Overy Shearman Sterling (formerly known as Shearman & Sterling) and worked at K&L

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

Gates (with her last position as associate), both international law firms, respectively. From November 2005 to January 2009, she worked at Ernst & Young, an international accounting firm, with her last position as senior accountant in the Assurance & Advisory Business Services department.

Save as disclosed above, Ms. Chan 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. She does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed, she does not hold any position with any other members of the Group. At the Latest Practicable Date, she does not have any interest in securities of the Company within the meaning of Part XV of the SFO. In accordance with the appointment letter between the Company and Ms. Chan, she is appointed for a term of three years commencing from 1 October 2024. She is entitled to a director's fee of S\$45,000 per annum, which is determined with reference to her duties and responsibilities and the prevailing market conditions, subject to any increment as approved by the Board. She will also be subject to retirement by rotation and re-election at the AGM in accordance with the Constitution.

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 Wednesday, 21 May 2025 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 17 April 2025. 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 2024.
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 Kuak Choi Leslie as an executive Director;
 - (b) to re-elect Mr. Du Xiaotang as an executive Director;
 - (c) to re-elect Dr. Ang Peng Huat as an independent non-executive Director;
 - (d) to re-elect Ms. Chan Tak Yi as an independent non-executive Director; and
 - (e) to authorise the Board to fix the remuneration of the Directors.

* For identification purposes only

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

4A. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) 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 (excluding any treasury shares (which shall have the meaning ascribed to it under the Listing Rules) of the Company (the **“Treasury Shares”**)) 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 (including any sale or transfer of Treasury Shares) 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) and Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred 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 (excluding any Treasury Shares) 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, 17 April 2025

Principal place of business in Hong Kong:

31/F

148 Electric Road

North Point

Hong Kong

Notes:

1. In order to determine the list of Shareholders who are entitled to attend and vote at the AGM, the register of the Shareholders of the Company will be closed from Thursday, 15 May 2025, to Wednesday, 21 May 2025 (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 Wednesday, 21 May 2025 will be entitled to attend and vote at the AGM. In order to attend the AGM, any Shareholder whose transfer has not been registered shall lodge the transfer documents together with the relevant share certificate with Boardroom Share Registrars (HK) Limited, the Company’s Hong Kong branch share registrar and transfer office, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong, by no later than 4:30 p.m. on Wednesday, 14 May 2025.
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 form of proxy.

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 form of proxy.

“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 form of proxy is executed by an individual, it must be executed under the hand of the individual or his/her attorney duly authorised. Where the form of proxy 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 form of proxy 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 of the Company 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 17 April 2025 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. ANG Peng Huat (*Independent Non-Executive Director*)

Ms. CHAN Tak Yi (*Independent Non-Executive Director*)