

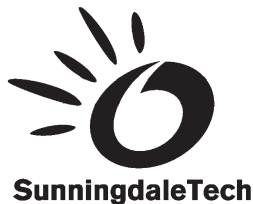
**CIRCULAR DATED 7 SEPTEMBER 2015**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY AND CONSIDER IT IN ITS ENTIRETY.**

If you are in any doubt as to the contents herein or as to the course of action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.

If you have sold all your shares in the capital of Sunningdale Tech Ltd. (the "**Company**"), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and Proxy Form to the purchaser or to the stockbroker, bank or agent through whom you effected the sale for onward transmission to the purchaser.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.



**SUNNINGDALE TECH LTD.**

(Company Registration No. 199508621R)  
(Incorporated in the Republic of Singapore)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**THE PROPOSED CONSOLIDATION OF EVERY FIVE (5) ORDINARY SHARES  
IN THE CAPITAL OF THE COMPANY INTO ONE (1) CONSOLIDATED ORDINARY SHARE  
IN THE CAPITAL OF THE COMPANY**

**Important Dates and Times:**

Last date and time for lodgement of Proxy Form	:	20 September 2015 at 3:00 p.m.
Date and time of Extraordinary General Meeting	:	22 September 2015 at 3:00 p.m.
Place of Extraordinary General Meeting	:	Raffles Hotel Singapore 1 Beach Road, Casuarina Suite B, Level 3 Singapore 189673

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## DEFINITIONS

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For the purpose of this Circular, the following definitions have, where appropriate, been used:

<i>"Award"</i>	:	A contingent award of Shares granted under the RSP 2004, RSP 2014 or PSP 2014, as the case may be.
<i>"Award Shares"</i>	:	The Shares to be awarded to the Participants under the RSP 2004 and RSP 2014.
<i>"Books Closure Date"</i>	:	The time and date to be determined by the Directors, at and on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the entitlements of Shareholders to the Consolidated Shares pursuant to the Proposed Share Consolidation.
<i>"CDP"</i>	:	The Central Depository (Pte) Limited.
<i>"Companies Act"</i>	:	The Companies Act (Chapter 50 of Singapore), as amended, modified or supplemented from time to time.
<i>"Company"</i>	:	Sunningdale Tech Ltd.
<i>"Consolidated Shares"</i>	:	Ordinary shares in the capital of the Company following the Proposed Share Consolidation.
<i>"Directors"</i>	:	The directors of the Company as at the date of this Circular.
<i>"Effective Date"</i>	:	The date to be determined by the Directors as being the date when the Proposed Share Consolidation will become effective.
<i>"Effective Trading Date"</i>	:	The date on which the Shares will trade on the SGX-ST in board lots of 100 Consolidated Shares.
<i>"EGM"</i>	:	The Extraordinary General Meeting of the Company to be held on 22 September 2015, notice of which is given on pages 14 to 15 of this Circular.
<i>"EPS"</i>	:	Earnings Per Share.
<i>"Existing Shares"</i>	:	Ordinary shares in the capital of the Company prior to the Proposed Share Consolidation.
<i>"Group"</i>	:	The Company and its Subsidiaries.
<i>"KSGH"</i>	:	Kong Siang Group Holdings Pte Ltd.
<i>"Latest Practicable Date"</i>	:	25 August 2015, being the latest practicable date prior to the printing of this Circular.
<i>"Listing Manual"</i>	:	The listing manual of the SGX-ST, as amended from time to time.
<i>"Market Day"</i>	:	A day on which the SGX-ST is open for trading in securities.
<i>"Memorandum"</i>	:	The Memorandum of Association of the Company.

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## DEFINITIONS

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<i>"MTP Requirement"</i>	:	The listing requirement that the six (6)-month volume weighted average share price of the issuers listed on the Mainboard of the SGX-ST has to be maintained at a minimum trading price of S\$0.20.
<i>"New Share Certificates"</i>	:	Physical share certificates in respect of the Consolidated Shares.
<i>"Notice of EGM"</i>	:	The notice of EGM as set out on pages 14 to 15 of this Circular.
<i>"NTA"</i>	:	Net tangible assets.
<i>"Old Share Certificates"</i>	:	Physical share certificates in respect of the Existing Shares in issue.
<i>"Participant"</i>	:	A person who has been granted an Award.
<i>"Proposed Share Consolidation"</i>	:	The proposed consolidation of every five (5) Existing Shares into one (1) Consolidated Share, fractional entitlements to be disregarded.
<i>"PSP 2014"</i>	:	The Sunningdale Performance Share Plan 2014 approved by Shareholders on 29 April 2014, as modified or altered from time to time.
<i>"Remuneration Committee"</i>	:	The remuneration committee of the Company, or such other committee comprising Directors duly authorised and appointed by the Board of Directors to administer the RSP 2004, RSP 2014 and PSP 2014.
<i>"RSP 2004"</i>	:	The Sunningdale Restricted Share Plan approved by Shareholders on 29 October 2004, as modified or altered from time to time.
<i>"RSP 2014"</i>	:	The Sunningdale Restricted Share Plan 2014 approved by Shareholders on 29 April 2014, as modified or altered from time to time.
<i>"Securities Account"</i>	:	The securities account maintained by a depositor with CDP but not including a securities sub-account maintained with a Depository Agent.
<i>"SGX-ST"</i>	:	Singapore Exchange Securities Trading Limited.
<i>"Share Registrar"</i>	:	Boardroom Corporate & Advisory Services Pte. Ltd.
<i>"Shareholders"</i>	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term <b>"Shareholders"</b> shall, where the context admits, mean the persons named as depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited.
<i>"Shares"</i>	:	Existing Shares or Consolidated Shares, as the case may be.
<i>"Subsidiaries"</i>	:	Companies which are for the time being subsidiaries of the Company as defined by Section 5 of the Companies Act.
<i>"Substantial Shareholder"</i>	:	A Shareholder who has an interest in one or more voting Shares in the Company, and the total votes attached to that Share, or those Shares, is not less than five per cent. (5%) of the total votes attached to all the voting Shares in the Company.

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## DEFINITIONS

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"Yarwood" : Yarwood Engineering & Trading Limited.

### Currencies and others

"\$" or "\$\$" and "cent" : Singapore dollars and cents, respectively.

"%" or "per cent." : Percentage or per centum.

The terms "**depositor**", "**Depository Register**" and "**Depository Agent**" shall have the meanings ascribed to them respectively in Section 130A of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or the Listing Manual (or any modification thereof) and not otherwise defined in this Circular shall have the same meaning assigned to it in the Companies Act or the Listing Manual, as the case may be.

Any reference to a time of a day in this Circular is a reference to Singapore time.

Any discrepancies between the listed amounts and the totals in the tables in this Circular are due to rounding.

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# LETTER TO SHAREHOLDERS

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**SUNNINGDALE TECH LTD.**  
(Company Registration No. 199508621R)  
(Incorporated in the Republic of Singapore)

*Directors:*

Mr. Koh Boon Hwee (*Executive Chairman*)  
Mr. Khoo Boo Hor (*Chief Executive Officer and Executive Director*)  
Mr. Wong Chi Hung (*Non-Executive Director*)  
Mr. Steven Uhlmann (*Non-Executive Director*)  
Mr. Steven Tan Chee Chuan (*Independent Director*)  
Mr. Gabriel Teo Chen Thye (*Independent Director*)  
Mr. Kaka Singh (*Independent Director*)  
Mr. Ong Sim Ho (*Independent Director*)

*Registered office:*

51 Joo Koon Circle,  
Singapore 629069

7 September 2015

To: *The Shareholders of Sunningdale Tech Ltd.*

Dear Sir/Madam,

**THE PROPOSED CONSOLIDATION OF EVERY FIVE (5) ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) CONSOLIDATED ORDINARY SHARE IN THE CAPITAL OF THE COMPANY**

**1. INTRODUCTION**

The Directors are convening an extraordinary general meeting of the Company to be held on 22 September 2015 to seek the approval of Shareholders for the Proposed Share Consolidation.

The purpose of this Circular is to explain the reasons for, and to provide Shareholders with the relevant information pertaining to, the proposed adoption of the Proposed Share Consolidation to be tabled at the EGM.

The SGX-ST takes no responsibility for the correctness of any statements made, reports contained or opinions expressed in this Circular.

*This Circular has been prepared solely for the purposes outlined above and may not be relied upon by any persons (other than the Shareholders to whom this Circular is despatched to by the Company) or for any other purpose.*

**2. THE PROPOSED SHARE CONSOLIDATION**

**2.1 Background**

The Company is seeking the approval of Shareholders at the EGM to undertake the Proposed Share Consolidation pursuant to which the Company will consolidate every five (5) Existing Shares into one (1) Consolidated Share, fractional entitlements to be disregarded.

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# LETTER TO SHAREHOLDERS

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Accordingly, under the Proposed Share Consolidation, every five (5) Existing Shares registered in the name of each Shareholder (not being a depositor), or standing to the credit of the Securities Account of each depositor, as at the Books Closure Date will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded. The Proposed Share Consolidation will take effect on the Effective Date.

**Shareholders should note that the number of Consolidated Shares which they will be entitled to resulting from the Proposed Share Consolidation, based on their holdings of Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including aggregating and selling the fractional entitlements and retaining the net proceeds for the benefit of the Company. Shareholders should also note that in the event the Directors, in their absolute discretion, decide to cancel the aggregated fractions of Consolidated Shares arising from the Proposed Share Consolidation, affected Shareholders will not be paid for such fractional shares cancelled and not issued.**

The Consolidated Shares in issue will rank *pari passu* in all respects with each other, and will be traded on the SGX-ST in board lots of 100 Consolidated Shares.

As at the Latest Practicable Date, the Company has an issued and paid-up capital of S\$298,802,360.43 comprising 927,324,011 Shares. On the assumption that there will be no new Existing Shares issued by the Company up to the Books Closure Date, following the implementation of the Proposed Share Consolidation, the Company will have an issued and paid-up capital of S\$298,802,360.43 comprising up to 185,464,802 Consolidated Shares, after disregarding fractional interests in the Consolidated Shares arising from the Proposed Share Consolidation.

The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the Shareholders' equity of the Group. Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation

## **2.2 Rationale for the Proposed Share Consolidation**

The Singapore Exchange Limited, in a joint announcement on 1 August 2014, announced that from March 2015, all issuers listed on the Mainboard of the SGX-ST would be given a one-year transition period to comply with the MTP Requirement. The MTP Requirement was introduced to improve the overall quality and attractiveness of the securities market in Singapore, as well as to curb excessive speculation and market manipulation. On 10 February 2015, the Singapore Exchange Limited further announced that the MTP Requirement would be introduced with effect from 2 March 2015, with issuers to be assessed for compliance with the MTP Requirement from 1 March 2016. Issuers that fail to fulfil the MTP Requirement at the first review date on 1 March 2016 or any of the subsequent quarterly reviews will be placed on the Watch-list. The assessment of whether an issuer has met the MTP Requirement will be based on the volume weighted average price of the issuer's shares for the six (6) months preceding the date of review. Issuers placed on the Watch-list on or after 1 March 2016 will have a 36-month period to exit from the Watch-list. Issuers who fail to exit from the Watch-list will be subject to delisting in accordance with the listing rules.

For the past six (6) calendar months prior to the Latest Practicable Date, the six (6)-month volume weighted average price of the Shares was S\$0.2071. As such, the Company is seeking to undertake the Proposed Share Consolidation with the purpose of raising the minimum theoretical share price so as to ensure continued compliance with the MTP Requirement.

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## LETTER TO SHAREHOLDERS

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The highest and lowest closing market prices and the transacted volume of the Shares traded on the SGX-ST for each of the past six (6) calendar months from February 2015 to July 2015 are as follows:

Month	Highest Price (S\$)	Lowest Price (S\$)	Volume of traded Shares ('000)
February 2015	0.210	0.191	17,374
March 2015	0.215	0.194	41,619
April 2015	0.215	0.198	30,157
May 2015	0.235	0.195	51,503
June 2015	0.230	0.200	12,202
July 2015	0.210	0.178	15,173

Source: <http://www.sgx.com/>

The theoretical adjusted six (6)-month volume weighted average price of the Consolidated Shares over the same period is S\$1.0355.

In light of the above, the Company proposes to undertake the Proposed Share Consolidation to ensure continued compliance with the MTP Requirement.

### 2.3 Conditions for the Proposed Share Consolidation

The Proposed Share Consolidation is subject to:

- (a) the approval of the SGX-ST for the dealing in, listing of and quotation for the Consolidated Shares on the SGX-ST; and
- (b) the approval of Shareholders by ordinary resolution of the Proposed Share Consolidation at the EGM.

On 18 August 2015, the Company announced that it had obtained in-principle approval from the SGX-ST for the listing of, dealing in, and quotation for the Consolidated Shares arising from the Proposed Share Consolidation, subject to, *inter alia*, Shareholders' approval at the EGM. Shareholders should note that the in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company and/or its Subsidiaries.

An announcement will be made by the Company to notify Shareholders in due course of the Effective Trading Date, the Books Closure Date and the Effective Date.

### 2.4 Updating of Register of Members and Depository Register for the Consolidated Shares

If Shareholders at the EGM approve the Proposed Share Consolidation, Shareholders' entitlements to the Consolidated Shares will be determined on the Books Closure Date, and the Register of Members and the Depository Register will then be updated to reflect the number of Consolidated Shares held by Shareholders. The Consolidated Shares will begin trading in board lots of 100 Consolidated Shares on the Effective Trading Date.



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## LETTER TO SHAREHOLDERS

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(a) Deposit of Share Certificates with CDP

Shareholders who hold Old Share Certificates in their own names and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, no later than 12 Market Days prior to the Books Closure Date. After the Books Closure Date, CDP will not accept any Old Share Certificates for deposit.

After the Books Closure Date, CDP will only accept the deposit of New Share Certificates and Shareholders who wish to deposit their Old Share Certificates with CDP must first deliver their Old Share Certificates to the Share Registrar, for cancellation and issuance of New Share Certificates in replacement thereof as described below.

(b) Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least 12 Market Days prior to the Books Closure Date need not take any further action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates with CDP as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 during normal business hours (9.00 a.m. to 5.00 p.m., Mondays to Fridays) and preferably, not later than five (5) Market Days after the Books Closure Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar for the receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail or registered mail (at the election of the relevant Shareholder) to the registered addresses of the relevant Shareholders at their own risk within 10 Market Days after the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is the later. Shareholders shall deliver their respective Old Share Certificates to the Share Registrar in accordance with the provisions set out above, only after the Company's announcement of the Books Closure Date.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members of the Company.

(c) Share Certificates Not Valid for Settlement of Trades on the SGX-ST

Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are not valid for settlement of trading in the Consolidated Shares on the SGX-ST as the Shares are traded under a book-entry (scripless) settlement system, but will continue to be accepted for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period by the Share Registrar. The New Share Certificates will not be valid for delivery for trades done on the SGX-ST although they will continue to be *prima facie* evidence of legal title to Consolidated Shares.

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# LETTER TO SHAREHOLDERS

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## 2.5 Trading Arrangements for the Shares and Odd Lots

### (a) Trading Arrangements for the Shares

Subject to the approval for the Proposed Share Consolidation by Shareholders at the EGM, with effect from 9.00 a.m. on the Effective Trading Date, trading in the Shares will be in board lots of 100 Consolidated Shares. Accordingly, every five (5) Existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

### (b) Trading Arrangements for Odd Lots

All fractional entitlements arising upon the implementation of the Proposed Share Consolidation will be disregarded.

The Existing Shares are currently traded in board lots of 100 Existing Shares. Following the implementation of the Proposed Share Consolidation, the Securities Accounts of depositors maintained with CDP may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares).

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in such odd lots on the SGX-ST can trade with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. The market for trading of such odd lots of Consolidated Shares may be illiquid.

## 3. FINANCIAL EFFECTS OF THE PROPOSED SHARE CONSOLIDATION

For illustrative purposes only and based on the latest audited consolidated financial statements of the Group for the financial year ended 31 December 2014, the financial effects of the Proposed Share Consolidation on the Company and the Group are set out below. The financial effects of the Proposed Share Consolidation have been prepared based on the following assumptions:

- (a) the computation does not take into account any expenses that may be incurred in relation to the Proposed Share Consolidation;
- (b) for the purposes of illustrating the financial effects of the Proposed Share Consolidation on share capital, gearing and NTA per Share, it is assumed that the Proposed Share Consolidation had been completed on 31 December 2014;
- (c) for the purposes of illustrating the financial effects of the Proposed Share Consolidation on the EPS of the Group, it is assumed that the Proposed Share Consolidation had been completed on 1 January 2014;
- (d) the NTA per Share is computed based on the 927,324,011 Shares in issue, as at 31 December 2014, and the EPS of the Group is computed based on the weighted average of 839,633,047 Shares in issue as at 31 December 2014;

# LETTER TO SHAREHOLDERS

- (e) the financial effects of the Proposed Share Consolidation are purely for illustrative purposes only and are neither indicative of the actual financial effects of the Proposed Share Consolidation on share capital, NTA per Share, EPS and gearing, nor do they represent the future financial performance and/or position of the Company and the Group immediately after the completion of the Proposed Share Consolidation; and
- (f) any fractional interests in the Consolidated Shares arising from the Proposed Share Consolidation are disregarded.

## 3.1 Share Capital

	Before the Proposed Share Consolidation		After the Proposed Share Consolidation	
	S\$	Number of Shares	S\$	Number of Shares
Issued and paid-up share capital	298,802,360.43	927,324,011	298,802,360.43	185,464,802 <sup>1</sup>

## 3.2 Consolidated NTA Attributable to the Owners of the Company

	Before the Proposed Share Consolidation	After the Proposed Share Consolidation
NTA (S\$ '000)	286,768	286,768
Number of Shares	927,324,011	185,464,802
NTA per Share (S\$)	0.3092	1.5460

## 3.3 EPS

	Before the Proposed Share Consolidation	After the Proposed Share Consolidation
Consolidated earnings (after tax, minority interest and extraordinary items) (S\$'000)	27,676	27,676
Number of Shares	839,633,047	167,926,609
EPS (cents)	3.30	16.48

## 3.4 Gearing

The Proposed Share Consolidation will not have any effect on the gearing of the Company and of the Group.

### Notes:

- (1) Assuming that there are 185,464,802 Consolidated Shares following the implementation of the Proposed Share Consolidation.

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## LETTER TO SHAREHOLDERS

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#### **4. ADJUSTMENTS TO THE COMPANY'S RSP 2004, RSP 2014 AND PSP 2014**

##### **4.1 Adjustments to the Company's RSP 2004 and RSP 2014**

As at the Latest Practicable Date, up to 5,830,000 Award Shares under the RSP 2014 have yet to be issued or transferred to the relevant Participants under the RSP 2014.

As at the Latest Practicable Date, up to 13,119,000 Award Shares under the RSP 2004 have yet to be issued or transferred to the relevant Participants under the RSP 2004.

The Remuneration Committee will be adjusting the number of Award Shares (under the RSP 2014 and RSP 2004), as appropriate, to reflect the Proposed Share Consolidation. The Remuneration Committee has determined that following the Proposed Share Consolidation, all outstanding Awards under the RSP 2014 and RSP 2004 shall be consolidated on a 5:1 ratio as if the outstanding Award Shares were consolidated under the Proposed Share Consolidation. Following the Proposed Share Consolidation and adjustment, up to 1,166,000 Award Shares under the RSP 2014 and up to 2,623,800 Award Shares under the RSP 2004 may be awarded to the relevant Participants under the RSP 2014 and RSP 2004.

##### **4.2 Adjustments to the Company's PSP 2014**

As at the Latest Practicable Date, there were no outstanding Awards granted by the Company under the PSP 2014.

The adjustment to the number of Shares as a result of the Proposed Share Consolidation will constitute an event giving rise to an adjustment to future Awards that may be granted, if any, under the PSP 2014 before the Proposed Share Consolidation becomes effective.

Pursuant and subject to the terms and conditions of the PSP 2014, the Company will carry out any adjustment as the Remuneration Committee may determine to be appropriate. The affected Participants, if any, will be notified separately on the adjustments.

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# LETTER TO SHAREHOLDERS

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## 5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

### 5.1 Interests of Directors and Substantial Shareholders

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders of the Company in the issued share capital of the Company, as recorded in the Register of Directors' Interests and the Register of Substantial Shareholders' Interests, respectively, are as follows:

	Direct Interest		Deemed Interest	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
<b>Directors</b>				
Koh Boon Hwee	72,592,193	7.83	110,040	0.01
Wong Chi Hung	550,000	0.059	6,654,683	0.718
Steven Uhlmann	68,491,892	7.39	—	—
Steven Tan Chee Chuan	10,000,000	1.08	—	—
Kaka Singh	396,270	0.04	—	—
Gabriel Teo Chen Thye	2,139,660	0.23	—	—
Ong Sim Ho	—	—	—	—
Khoo Boo Hor	12,889,413	1.39	—	—
<b>Substantial Shareholders</b>				
Goi Seng Hui	76,508,000	8.25	—	—
Yarwood *	76,508,000	8.25	—	—

\* Yarwood is 100% owned by KSGH. Both David Lee Eng Thong and Lee Eng Khian who are directors and having controlling interests in KSGH, are deemed to be interested in the 76,508,000 shares held by Yarwood.

#### Notes:

(1) Based on the Company's total issued share capital of 927,324,011 Shares as at the Latest Practicable Date.

### 5.2 Interests in the Proposed Share Consolidation

None of the Directors has any interest, direct or indirect, in the Proposed Share Consolidation (other than through their respective shareholdings in the Company).

There are no controlling Shareholders in the Company.

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## LETTER TO SHAREHOLDERS

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### 6. DIRECTORS' RECOMMENDATION

The Directors are of the opinion that the Proposed Share Consolidation is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution to approve the Proposed Share Consolidation as set out in the Notice of EGM.

### 7. EXTRAORDINARY GENERAL MEETING

Shareholders' approval will be sought at the EGM for the Proposed Share Consolidation. The proposal will be tabled as an ordinary resolution at the EGM as set out in the Notice of EGM.

The EGM will be held at Raffles Hotel Singapore, 1 Beach Road, Casuarina Suite B, Level 3, Singapore 189673 on 22 September 2015 at 3.00 p.m. for the purpose of considering and, if thought fit, passing the ordinary resolution set out in the Notice of EGM.

### 8. ACTION TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote at the EGM on his behalf, he should complete, sign and return the attached Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Company Secretary's office at 25 International Business Park, #04-22/26 German Centre, Singapore 609916, not less than 48 hours before the time fixed for the EGM. The completion and return of the Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he wishes to do so. A depositor shall not be regarded as a member entitled to attend, speak and vote at the EGM unless his name appears in the Depository Register 48 hours before the time appointed for holding the EGM.

Persons who have an interest in the approval of the resolution must decline to accept appointment as proxies unless the Shareholder concerned has specific instructions in his Proxy Form as to the manner in which his votes are to be cast in respect of such resolution.

### 9. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Group and the Proposed Share Consolidation, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

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## LETTER TO SHAREHOLDERS

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### 10. INSPECTION OF DOCUMENTS

Copies of the following documents are available for inspection at the registered office of the Company at 51 Joo Koon Circle, Singapore 629069, during normal business hours from the date hereof up to and including the date of the EGM:

- (a) the Memorandum and Articles of Association of the Company; and
- (b) the annual report of the Company for the financial year ended 31 December 2014.

Yours faithfully

For and on behalf of the Board of Directors of  
**SUNNINGDALE TECH LTD.**

Khoo Boo Hor  
Chief Executive Officer and Executive Director

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**SUNNINGDALE TECH LTD.**  
(Company Registration No. 199508621R)  
(Incorporated in the Republic of Singapore)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Sunningdale Tech Ltd. (the "**Company**") will be held at Raffles Hotel Singapore, 1 Beach Road, Casuarina Suite B, Level 3, Singapore 189673 on 22 September 2015 at 3.00 p.m. for the purpose of considering and, if thought fit, passing the following ordinary resolution:

*All references to the Circular in this Notice of Extraordinary General Meeting shall mean the Company's Circular to Shareholders dated 7 September 2015 (the "**Circular**"). All capitalised terms not otherwise defined herein shall have the meanings given to them in the Circular.*

#### **Ordinary Resolution: The Proposed Share Consolidation**

That approval be and is hereby given for:

- (a) the consolidation of 927,324,011 existing Shares into up to 185,464,802 Consolidated Shares by consolidating every five (5) existing ordinary shares in the capital of the Company held by Shareholders at the Books Closure Date into one (1) Consolidated Share in the manner set out in the Circular, fractional entitlements to be disregarded, and the number of Consolidated Shares which each Shareholder is entitled to resulting from the Proposed Share Consolidation, based on their holdings of Shares as at the Books Closure Date, shall be rounded down to the nearest whole Consolidated Share, and all fractions of Consolidated Shares to which Shareholders would otherwise be entitled to shall be dealt with in such manner as the Directors in their absolute discretion may deem fit in the interests of the Company, including without limitation, aggregating and selling the same and retaining the net proceeds for the benefit of the Company;
- (b) the Directors to fix the Books Closure Date in their absolute discretion as they deem fit; and
- (c) the Directors or any of them to complete and do all such acts and things (including without limitation, to execute all such documents and to approve any amendments, alteration or modification to any documents) as the Directors or any of them may consider necessary, desirable or expedient to give effect to the Proposed Share Consolidation and this Ordinary Resolution.

By Order of the Board  
**SUNNINGDALE TECH LTD.**

Khoo Boo Hor  
Chief Executive Officer and Executive Director  
7 September 2015



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### NOTES:

1. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 48 hours before the time fixed for holding the EGM in order to be entitled to attend and vote at the EGM.
2. A member entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote in his stead and any such proxy need not be a member of the Company.
3. If a proxy is appointed, the Proxy Form must be deposited at the Company Secretary's office at 25 International Business Park, #04-22/26 German Centre, Singapore 609916, at least 48 hours before the time fixed for the holding of the EGM.
4. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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# PROXY FORM

**SUNNINGDALE TECH LTD.**  
 (Incorporated in the Republic of Singapore)  
 (Company Registration No. 199508621R)

**IMPORTANT:**

1. For investors who have used their CPF monies to buy Sunningdale Tech Ltd.'s shares, this Circular is sent to them at the request of their CPF Approved Nominees and is strictly **FOR INFORMATION ONLY**.
2. This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF investors who wish to attend the Meeting as an observer must submit their requests through their CPF Approved Nominees within the time frame specified. If they also wish to vote, they must submit their voting instructions to the CPF Approved Nominees within the time frame specified to enable them to vote on their behalf.

**PROXY FORM**

**EXTRAORDINARY GENERAL MEETING**

I/We\* \_\_\_\_\_ (Name) of

\_\_\_\_\_ (Address)

being a member / members of Sunningdale Tech Ltd. (the "**Company**") hereby appoint:

Name	Address	NRIC/ Passport Number	Proportion of Shareholding	
			No. of Shares	%

\*and/or (delete as appropriate)

Name	Address	NRIC/ Passport Number	Proportion of Shareholding	
			No. of Shares	%

or failing the person, or either or both of the persons, referred to above, Chairman as my/our proxy/proxies to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company ("**EGM**" or "**Meeting**") to be held at Raffles Hotel Singapore, 1 Beach Road, Casuarina Suite B, Level 3, Singapore 189673 on **22 September 2015 at 3.00 p.m.**, and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Ordinary Resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

*(Please indicate your vote "For" or "Against" with an "X" within the box provided. Alternatively, please indicate the number of votes as appropriate.)*

Ordinary Resolution	Number of Votes For	Number of Vote Against
1. To approve the proposed consolidation of every five (5) ordinary shares in the capital of the Company into one (1) consolidated ordinary share in the capital of the Company		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

\_\_\_\_\_  
 Signature(s) of Member(s) or Common Seal



**IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM BELOW**

**Notes to Proxy Form:**

1. A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. Where a member appoints two proxies, the proportion of the shareholding to be represented by each proxy shall be specified in this proxy form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named
3. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this proxy form will be deemed to relate to all the shares held by the member.
4. This proxy form must be deposited at the Company Secretary's office at 25 International Business Park, #04-22/26 German Centre, Singapore 609916, no less than 48 hours before the time appointed for the EGM.

fold here

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**Company Secretary**  
Sunningdale Tech Ltd.  
25 International Business Park  
#04-22/26 German Centre  
Singapore 609916

fold here

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5. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified true copy thereof must be lodged with the instrument.
6. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

**General:**

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being an appointor, is not shown to have Shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Meeting as certified by The Central Depository (Pte) Limited to the Company.