

**CIRCULAR DATED 29 MARCH 2018**

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

**IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

If you have sold or transferred all your shares in the share capital of Dynamic Colours Limited, (the "**Company**"), you should immediately forward this Circular, the enclosed Notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee, or the stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the accuracy of any of the statements made or opinions expressed or reports contained in this Circular.

Terms appearing on the cover of this Circular have the same meanings as defined in this Circular.

## **DYNAMIC COLOURS LIMITED**

(Company Registration No. 199304233Z)  
(Incorporated in the Republic of Singapore)

### **CIRCULAR TO SHAREHOLDERS**

#### **IN RELATION TO**

#### **THE PROPOSED ADOPTION OF A NEW CONSTITUTION**

#### **IMPORTANT DATES AND TIMES:**

Last date and time for lodgement of Proxy Form	:	21 April 2018 10.30 am
Date and time of Extraordinary General Meeting	:	23 April 2018 10.30 am (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be held on the same date and at the same venue)
Place of Extraordinary General Meeting	:	Orchid Country Club Emerald Suite 1 Orchid Club Road Singapore 769162

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## DEFINITIONS

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In this Circular, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:-

“2014 Amendment Act”	:	Companies (Amendment) Act 2014
“2017 Amendment Act”	:	Companies (Amendment) Act 2017
“Article(s)”	:	Article(s) of the Existing Constitution
“Board”	:	The board of Directors as at the date of this Circular
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 29 March 2018
“Companies Act”	:	The Companies Act, Chapter 50 of Singapore, as may be amended or modified from time to time
“Company”	:	Dynamic Colours Limited
“Directors”	:	The directors of the Company as at the date of this Circular
“EGM”	:	The Extraordinary General Meeting of the Company to be convened on 23 April 2018, notice of which is set out on pages N-1 to N-2 of this Circular
“Existing Constitution”	:	The memorandum and articles of association of the Company which were in force immediately before 3 January 2016 of the Company
“Latest Practicable Date”	:	26 March 2018, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The listing manual of the SGX-ST, as may be amended or modified from time to time
“New Constitution”	:	The new constitution of the Company proposed to be adopted by the Company at the EGM
“Personal Data Protection Act”	:	Personal Data Protection Act 2012 (No. 26 of 2012)
“Proxy Form”	:	The proxy form in respect of the EGM as set out in this Circular
“Regulation(s)”	:	Regulation(s) of the New Constitution
“Securities Account”	:	The securities account maintained by a Depositor with CDP but not including a securities sub-account maintained with a Depository Agent
“Securities and Futures Act”	:	Securities and Futures Act, Chapter 289 of Singapore
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	The registered holders of Shares, except that where the registered holder is CDP, the term “ <b>Shareholders</b> ” shall, in relation to those Shares, mean the Depositors who have shares entered against their names in the Depository Register

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## DEFINITIONS

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“Shares”	:	Ordinary shares in the capital of the Company
“Statutes”	:	The Companies Act, every other statute and other written law or regulations for the time being in force concerning companies and affecting the Company

### Currencies and Units

“S\$” and “cents”	:	Singapore dollars and cents respectively, the lawful currency of the Republic of Singapore
“%” or “per cent.”	:	Percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act. The term “treasury shares” shall have the meaning ascribed to it in 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. References to persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

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, Securities and Futures Act, Listing Manual or any statutory modification thereof and used in this Circular shall have the same meaning assigned to it under the Companies Act, Securities and Futures Act, Listing Manual or any statutory modification thereof, as the case may be.

Any reference to a time of a day in this Circular shall be a reference to Singapore time unless otherwise stated.

Any discrepancies in the tables in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

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## LETTER TO SHAREHOLDERS

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### **DYNAMIC COLOURS LIMITED** (Company Registration No. 199304233Z) (Incorporated in the Republic of Singapore)

#### **Directors:**

Yeo Hock Leng (Executive Chairman and Group Managing Director)  
Goh Seok Eng (Deputy Group Managing Director and Technical Director)  
Tan Lye Huat (Lead Independent Director)  
Chong Yee Siew Sebastian (Independent Director)  
Law Cheong Yan (Independent Director)  
Shabbir s/o Hakumuddin Hassanbhai (Non-Executive Director)

#### **Registered Office:**

21 Woodlands Close  
#09-12 Primz Bizhub  
Singapore 737854

29 March 2018

**To: The Shareholders of Dynamic Colours Limited**

Dear Sir / Madam,

### **THE PROPOSED ADOPTION OF A NEW CONSTITUTION**

#### **1. INTRODUCTION**

- 1.1 The Directors propose to convene an EGM to seek Shareholders' approval for the Proposed Adoption of a New Constitution.
- 1.2 The purpose of this Circular is to explain the rationale for, and provide Shareholders with the relevant information relating to the Proposed Adoption of a New Constitution, and to seek Shareholders' approval for the special resolution thereof to be tabled at the EGM, notice of which is set out on pages N-1 to N-2 of this Circular.
- 1.3 The SGX-ST assumes no responsibility for the accuracy of any statements made, reports contained or opinions expressed in this Circular.
- 1.4 If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

#### **2. THE PROPOSED ADOPTION OF A NEW CONSTITUTION**

##### **2.1 Rationale**

- 2.1.1 The 2014 Amendment Act, which was passed in Parliament on 8 October 2014, took effect in two (2) phases on 1 July 2015 and 3 January 2016 respectively. The 2014 Amendment Act introduced wide-ranging changes to the Companies Act with the aim of reducing the regulatory burden on companies, providing greater business flexibility and improving the corporate governance landscape in Singapore. The key changes include the introduction of the multiple proxies regime to allow indirect investors and Central Provident Fund investors to attend and vote at shareholders' meetings as proxies, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of association of a company into a single document called the "constitution". The 2017 Amendment Act, which was passed in Parliament on 10 March 2017 and has taken effect in phases starting from 31 March 2017, introduced further changes to the Companies Act which aim to ensure that Singapore's corporate regulatory regime continues to stay robust. One of the key changes includes the removal of the requirement for a company to have a common seal.

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2.1.2 The Company is accordingly proposing to adopt a new constitution (the “**New Constitution**”) which will consist of the memorandum and articles of association of the Company which were in force immediately before 3 January 2016 (the “**Existing Constitution**”), and incorporate amendments to take into account the changes to the Companies Act introduced pursuant to the 2014 Amendment Act and 2017 Amendment Act. At the same time, the existing objects clauses will be replaced with a general provision giving the Company full capacity to carry on or undertake any business or activity, do any act or enter into any transaction. The New Constitution also contains updated provisions which are consistent with the listing rules of the SGX-ST prevailing as at the Latest Practicable Date, in compliance with Rule 730(2) of the Listing Manual. In addition, the Company is taking this opportunity to include provisions in the New Constitution to address the personal data protection regime in Singapore, and also to streamline and rationalise certain other provisions.

### 2.2 Summary of Key Provisions

2.2.1 A summary of the key differences between the proposed New Constitution and the Existing Constitution are set out below. The Annex of this Circular contains the text of the principal regulations in the New Constitution which are significantly different from the equivalent articles in the Existing Constitution, or which have been included in the New Constitution as new regulations.

2.2.2 In the paragraphs below, for convenience, the expression “**Regulation**” will refer to the provisions under the New Constitution, and the expression “**Article**” will be used for the relevant cross-references to the equivalent provisions of the Existing Constitution.

### 2.3 Changes due to amendments to the Companies Act

2.3.1 The following Regulations include provisions which are in line with the Companies Act, as amended pursuant to the Amendment Acts:

- (a) **Regulation 2.** Regulation 2 provides that subject to the provisions of the Companies Act and any other written law and the New Constitution, the Company has (1) full capacity to carry on or undertake any business activity, do any act or enter into and transaction; and (2) for these purposes, full rights, powers and privileges. This is in line with Section 23(1) of the Companies Act, which provides that a company has full capacity to carry on or undertake any business or activity, do any act or enter into any transactions, subject to any other written law and the provisions of its constitution.
- (b) **Article 1 of the Existing Constitution.** The Fourth Schedule of the Companies Act containing Table A has been repealed by the 2014 Amendment Act. Accordingly, it is proposed that the existing Article 1, which makes reference to the Fourth Schedule of the Companies Act, be removed from the New Constitution.
- (c) **Regulation 4 (Article 2 of the Existing Constitution).** Regulation 4, which is the interpretation section of the New Constitution, includes, *inter alia*, the following additional or revised provisions:
  - (i) new definitions of “registered address” and “address” to make it clear that these expressions mean, in relation to any Shareholder, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly specified;
  - (ii) new definitions of “current address”, “electronic communication” and “relevant intermediary” have been added and these terms contain the meanings ascribed to them respectively in the Companies Act. This follows the introduction of new provisions facilitating electronic communication and the multiple proxies regime pursuant to the 2014 Amendment Act;

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- (iii) a new definition of “CEO” has been added and contains the meaning ascribed to “chief executive officer” in the Companies Act. This is in line with the new provisions in the 2014 Amendment Act relating to chief executive officers, e.g. disclosure requirements in Section 156 of the Companies Act;
  - (iv) the definitions of “book-entry securities”, “Depositor”, “Depository”, “Depository Agent” and “Depository Register” have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act. This follows the migration of the definitions of these terms from the Companies Act to the Securities and Futures Act pursuant to the 2014 Amendment Act;
  - (v) a new definition of “writing” and “written” to make it clear that these terms include any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether physical or electronic. This would facilitate, for example, a proxy instrument being filled in and submitted in either physical or electronic form.
- (d) **Regulation 14 (Article 12 of the Existing Constitution).** Regulation 14, which relates to the Company’s power to pay commission and brokerage has been amended to clarify that such payment will not be taken as a reduction of the Company’s share capital. This is in line with Section 67 of the Companies Act, as amended pursuant to the 2014 Amendment Act.
- (e) **Regulation 15 (Article 13 of the Existing Constitution).** Regulation 15, which relates to the Company’s power to charge interest on capital where shares are issued to defray expenses on, *inter alia*, construction works, additionally clarifies that the Company may pay interest on the paid up share capital, except treasury shares, and may charge the same to capital as part of the cost of construction. This is in line with Section 78 of the Companies Act, as amended pursuant to the 2014 Amendment Act.
- (f) **Regulation 20 (Article 18 of the Existing Constitution).** Regulation 20 has been amended to remove the requirement to disclose the amount paid on the shares in the share certificate relating to those shares. A share certificate need only state (among other things) the number and class of the shares, whether the shares are fully paid or partly paid up, and the amount (if any) unpaid on the shares. This follows the amendments to Section 123(2) of the Companies Act pursuant to the 2014 Amendment Act. Regulation 20 has also been amended to provide that every share certificate to be issued under the common seal of the Company may also be issued under the signatures of authorised persons in the manner as set out under the Act as an alternative to sealing.
- (g) **Regulation 55 (Article 53 of the Existing Constitution).** Regulation 55 has been amended to empower the Company, by ordinary resolution, to convert its share capital or any class of shares from one currency to another currency. This is in line with the new Section 73 of the Companies Act, which sets out the procedure for such re-denominations.
- (h) **Regulation 56.** Regulation 56 is a new provision which provides that the Company may by Special Resolution, subject to and in accordance with the Statutes, convert one class of shares into another class of shares. This is in line with the new Section 74A of the Companies Act, which sets out the procedure for such conversions.
- (i) **Regulations 72(c) and (d) (Articles 69(c) and (d) of the Existing Constitution).** Regulations 72(c) and (d) which relates to the method of voting at a general meeting where mandatory polling is not required, has been revised to reduce the threshold of eligibility to demand a poll from 10% to 5% of the total voting rights of the members having the right to vote at the meeting, or of the total sum paid up on all the shares conferring that right. This is in line with Section 178 of the Companies Act, as amended pursuant to the 2014 Amendment Act.

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- (j) **Regulations 78, 84 and 87 (Articles 75, 81 and 84 of the Existing Constitution).** These Regulations, which relate to the voting rights of Shareholders, contain new provisions that cater to the multiple proxies regime introduced by the 2014 Amendment Act. The multiple proxies regime allows “relevant intermediaries” such as banks, capital markets services licence holders that provide custodial services for securities, and the CPF Board, to appoint more than two (2) proxies to attend, speak and vote at general meetings. In particular:
- (i) Regulation 78(1)(b) provides that in a case of a Shareholder who is a “relevant intermediary” and who is represented at a General Meeting by two (2) or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with the new Section 181(1D) of the Companies Act;
  - (ii) Regulation 84(1)(b) provides that save as otherwise provided in the Companies Act, a Shareholder who is a “relevant intermediary” may appoint more than two (2) proxies to attend, speak and vote at the same general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder, and where such Shareholder’s form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed must be specified in the form of proxy. This is in line with the new Section 181(1C) of the Companies Act;
  - (iii) Regulation 84(2) also provides that the Company will be entitled and bound to reject an instrument of proxy lodged by a Depositor if he is not shown to have any shares entered against his name in the Depository Register as at seventy-two hours (previously forty-eight hours) before the time of the relevant general meeting. Consequential changes have also been made to make it clear that the number of votes which a Depositor or his proxy can cast on a poll is the number of shares entered against his name in the Depository Register as at seventy-two hours before the time of the relevant general meeting. This is in line with the new Section 81SJ(4) of the Securities and Futures Act; and
  - (iv) The cut-off time for the deposit of instruments appointing proxies has also been extended from forty-eight to seventy-two hours before the time appointed for holding the General Meeting. This is in line with Section 178(1)(c) of the Companies Act, as amended pursuant to the 2014 Amendment Act.
- (k) **Regulation 98 (Article 95 of the Existing Constitution).** Regulation 98, which relates to the power of directors to contract with the Company, has been updated to extend the obligation of a Director to disclose interests in transactions or proposed transactions with the Company, or any office or property held that might create duties or interests in conflict with those as a Director, to also apply to a chief executive officer of the Company. This is in line with Section 156 of the Companies Act, as amended pursuant to the 2014 Amendment Act.
- (l) **Regulations 93, 104 and 108 (Articles 89, 101 and 105 of the Existing Constitution).** Regulation 104, which relates to the vacation of office of a director, has been amended to remove the event of a director attaining any applicable retiring age as an event for the vacation of office of a director. Consequential changes have been made to Regulations 93 and 108 to remove the event of a director attaining any applicable retiring age as an exception to a deemed re-election to office. This is in line with the repeal of Section 153 of the Companies Act and removal of the 70-year age limit for directors of public companies and subsidiaries of public companies.



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- (m) **Regulation 110 (Article 107 of the Existing Constitution).** Regulation 110, which relates to the power of directors to fill casual vacancies and to appoint additional directors, has been expanded to provide that the Company may also do so by ordinary resolution. This is in line with the new Section 149B of the Companies Act.
- (n) **Regulation 121 (Article 118 of the Existing Constitution).** Regulation 121, which relates to the general powers of the directors to manage the Company's business, clarifies that the business and affairs of the Company are to be managed by, or under the direction or supervision of the directors. This is in line with Section 157A of the Companies Act, as amended pursuant to the 2014 Amendment Act.
- (o) **Regulations 129, 149 and 150 (Articles 126, 146 and 147 of the Existing Constitution).** Regulation 150, which relates to the sending of copies of financial statements to every Shareholder, additionally provides that such documents may, subject to the Listing Manual of the SGX-ST, be sent less than fourteen days before the date of the general meeting, with the agreement of all persons entitled to receive notices of general meetings from the Company. This is in line with the new Section 203(2) of the Companies Act. Notwithstanding this proviso, the Company is currently required to comply with Rule 707(2) of the Listing Manual, which provides that an issuer must issue its annual report to shareholders and the SGX-ST at least fourteen days before the date of its annual general meeting.

In addition, references to the Company's "profit and loss account" and "Directors' Report" have also been updated in Regulations 129, 149 and 150 to substitute them with references to the "financial statements" and the "Directors' Statement" as appropriate, for consistency with the updated terminology as used in the Companies Act.

- (p) **Regulation 146 (Article 143 of the Existing Constitution).** Regulation 146, which relates to when and how minutes are to be kept has been updated to provide that the Company's records may be kept in either hard copy form or in electronic form as the directors think fit. If the records are kept otherwise than in hard copy form, the directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records. This is in line with the new Sections 395 and 396 of the Companies Act.
- (q) **Regulations 155 and 160 (Articles 152 and 157 of the Existing Constitution).** Regulation 155, which relates to the service of notices to Shareholders, has new provisions to facilitate the electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to the new Section 387C of the Companies Act. Companies can, subject to certain statutory safeguards, make use of these simplified procedures where a Shareholder has given express, implied or deemed consent for the company to do so in accordance with the constitution of the Company. The Company must also comply with the Listing Manual requirements relating to electronic communications. Regulation 155(b) to 155(d) provides that, subject otherwise to any applicable laws relating to electronic communications and the listing rules of the Exchange relating to electronic communications:
  - (i) notices and documents may be sent to Shareholder using electronic communications to a Shareholder's current address (which may be an email address) or by making it available on a website;
  - (ii) for these purposes, a Shareholder is implied to have agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document; and
  - (iii) notwithstanding sub-paragraph (ii) above, the directors may decide to give Shareholders an opportunity to elect to opt out of receiving such notice or document by way of electronic communications, and a Shareholder is

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deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity but failed to opt out within the specified time.

Regulation 160, which relates to when service is effected in the case of notices or documents has been inserted to provide that, where a notice or document is sent to the current address of a person by electronic communications, service is deemed to have taken place at the time such notice or document was transmitted (notwithstanding any error message that the communication was delayed or unsuccessful), and where a notice or document is made available on a website, it is deemed served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Companies Act and/or such other applicable regulations or procedures.

Regulation 160(3) provides for certain safeguards for the use of electronic communications. Where a notice or document is made available on a website, the Company shall give separate notice to the Shareholder of the publication of such notice or document on the website through one or more other means, including by sending such separate notice to the member personally, through the post, by electronic communication to the Shareholder's current address, by way of advertisement in the daily press, and/or by way of announcement on the SGX-ST.

Under the new Section 387C of the Companies Act, regulations may be made, amongst others, to exclude any notice or document or any class of notices or documents from the application of Section 387C of the Companies Act. As at the Latest Practicable Date, notices or documents relating to (1) any take-over offer of the Company; and (2) any rights issue by the Company, were excluded from the application of Section 387C of the Companies Act, and therefore cannot be transmitted by electronic means pursuant to Section 387C.

The SGX-ST has also recently introduced changes to the Listing Manual to allow for the electronic transmission of documents to shareholders, in alignment with the Companies Act. These new Regulations are in line with the amendments to Chapter 12 of the Listing manual which took effect on 31 March 2017. For so long as the Company is listed on the SGX-ST, the Company will also comply with the Companies Act and the Listing Manual on the subject.

- (r) **Regulation 165 (Article 162 of the Existing Constitution).** Regulation 165, which relates to directors' indemnification, has been expanded to permit the Company, subject to the provisions of, and insofar as may be permitted by the Companies Act, to indemnify a director or other officer of the Company against losses "to be incurred" by him in the execution of his duties unless the same shall happen through his own intelligence, wilful default, breach of duty and breach of trust. This is in line with the new Sections 163A and 163B of the Companies Act, which permit a company to lend, on specified terms, funds to a director for meeting expenditure incurred or to be incurred by him in defending court proceedings or regulatory investigations.

Regulation 165(c) permits a company to purchase and maintain for any director or other officer of the Company or its subsidiaries insurance against any liabilities incurred by the person in the execution and discharge of his duties or in relation thereto. This is in line with the new Section 172A of the Companies Act.

## 2.4 Changes due to the Listing Manual

2.4.1 Rule 730(2) of the Listing Manual provides that if an issuer amends its articles of association or other constituent documents, they must be made consistent with all the listing rules prevailing at the time of amendment. The following Regulations have been updated for consistency with the listing rules of the SGX-ST prevailing as at the Latest Practicable Date, in compliance with Rule 730(2) of the Listing Manual:

- (a) **Regulation 9 (Article 7 of the Existing Constitution).** Regulation 9, which relates to the issue of new Shares, has been amended to clarify that unless otherwise permitted by the SGX-ST, the total number of issued preference shares of the Company shall not exceed the total number of ordinary shares at any time. This is in line with paragraph 1(a) of Appendix 2.2 of the Listing Manual.
- (b) **Regulation 62 (Article 59 of the Existing Constitution).** Regulation 62, which relates to general meetings, now contains an additional provision to make it clear that if required by the Listing Manual, all general meetings shall be held in Singapore, unless prohibited by the relevant laws and regulations of the jurisdiction of the Company's incorporation. This is in line with Rule 730A(1) and Practice Note 7.5 of the Listing Manual.
- (c) **Regulation 72 (Article 69 of the Existing Constitution).** Regulation 72, which relates to the method of voting, has been amended to clarify that, if required by the Listing Manual, all resolutions must be voted on poll, unless such requirement is waived by the SGX-ST. This is in line with Rule 730A(2) of the Listing Manual.
- (d) **Regulation 73 (Article 70 of the Existing Constitution).** Regulation 73, which relates to the Chairman's direction as to the taking of a poll has been amended to provide that the Chairman shall appoint at least one scrutineer. Rule 730A(3) of the Listing Manual provides, among others, that at least one scrutineer shall be appointed for each general meeting.
- (e) **Regulation 104 and 108 (Article 101 and 105 of the Existing Constitution).** Regulation 104, which relates to the vacation of office of a director in certain events, now additionally provides that a director shall cease to hold office if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. Consequential amendments have been made to Regulation 108, which contains an additional prohibition on the deemed re-election of a retiring director where such director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. These amendments are in line with paragraph 9(n) of Appendix 2.2 of the Listing Manual.

## 2.5 Changes due to the Personal Data Protection Act

2.5.1 In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. The new Regulation 167 as added in the New Constitution:

- (a) specifies, among other things, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies or representatives; and
- (b) provides that a Shareholder who appoints a proxy and/or representative for any meeting of the Company is deemed to have:
  - (i) warranted that, where such Shareholder discloses the personal data of such proxy or representative to the Company, such Shareholder has obtained the necessary consents of such proxy or representative for the purposes specified in the new Regulation 167; and

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## LETTER TO SHAREHOLDERS

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- (ii) agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Shareholder's breach of warranty.

### 2.6 General Amendments to the Existing Constitution

2.6.1 The following Regulations have been updated, streamlined and rationalised generally:

- (a) **Regulations 25, 80 and 104 (Articles 23, 77, and 101 of the Existing Constitution).** These regulations have been updated to substitute the references to insane persons and persons of unsound mind with references to persons who are mentally disordered and incapable of managing himself or his affairs, following the enactment of the Mental Health (Care and Treatment) Act, Chapter 178A, which repealed and replaced the Mental Disorders and Treatment Act.
- (b) **Regulation 66 (Article 63 of the Existing Constitution).** Regulation 66 sets out, amongst others, what constitutes a routine business. It has been revised to clarify and expand the items which are categorised as routine business.
- (c) **Regulations 86 and 87 (Articles 83 and 84 of the Existing Constitution).** Regulation 86, which relates to the instrument appointing a proxy, has provisions to facilitate the appointment of a proxy through electronic means. In particular, it provides that a Shareholder may appoint a proxy via electronic communication through such method and in such manner as may be approved by the Directors, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate Shareholder's common seal, or the proxy form.

To accommodate the deposit by Shareholders who elect to use the electronic appointment process, Regulation 86 also authorizes the directors to prescribe and determine the manner of receipt by the Company of the instrument appointing a proxy through electronic means.

### 3. DIRECTORS' RECOMMENDATIONS

The Directors, having considered the rationale and the terms of the Proposed Adoption of a New Constitution, are of the opinion that the Proposed Adoption of a New Constitution is in the interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the Special Resolution in respect of the Proposed Adoption of a New Constitution set out in the EGM notice.

### 4. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out in this Circular, will be held on 23 April 2018 for the purpose of considering and, if thought fit, passing with or without modifications the ordinary resolution set out therein.

### 5. ACTION TO BE TAKEN BY SHAREHOLDERS

#### 5.1 Appointment of Proxies

Shareholders who are unable to attend the EGM and wish to appoint a proxy/proxies to attend and vote on their behalf will find enclosed with this Circular, a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the registered office of the Company not less than 48 hours before the time appointed for the holding of the EGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in

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## LETTER TO SHAREHOLDERS

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person at the EGM in place of his proxy/proxies if he finds that he is able to do so. In such an event, the Proxy Form will be deemed to be revoked.

### 5.2 Depositors

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register, as at 72 hours before the time fixed for the EGM.

## 6. DIRECTORS' 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 proposed adoption of a New Constitution, the Company and its subsidiaries, 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.

## 7. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 21 Woodlands Close #09-12 Primz Bizhub Singapore 737854, during normal business hours from the date of this Circular up to and including the date of the EGM:-

- (a) the Existing Constitution of the Company; and
- (b) the New Constitution of the Company.

Yours faithfully  
For and on behalf of the Board of Directors of  
**DYNAMIC COLOURS LIMITED**

Yeo Hock Leng  
Executive Chairman and Group Managing Director

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**ANNEXURE – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

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The following are principal regulations in the New Constitution which are significantly different from the equivalent articles of the Existing Constitution, or which have been included in the New Constitution as new regulations, with the main differences blacklined:

**(A) Regulation 2**

3.2. ~~The object for which the Company is established are:-~~ Subject to the provisions of the Act and any other written law and this Constitution, the Company has:-

(a) full capacity to carry on or undertake any business activity, do any act or enter into any transaction; and

(b) for the purposes of paragraph (a) above, full rights, powers and privileges.

**(B) Regulation 4 (Article 2 of the Existing Constitution)**

Interpretation 2.4. In ~~these Articles~~ this Constitution, if not inconsistent with the subject or context, the words standing in the first column of the Table hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof:-

WORDS

MEANINGS

“Account Holder” ~~A person who has a securities account directly with the Depository and not through a Depository Agent.~~ Has the meaning ascribed to it in Section 81SF of the Securities and Futures Act (Cap. 289).

“Act” ~~The Companies Act (Cap. 50) or any statutory modification, amendment or re-enactment thereof for the time being in force or any any every other act for the time being in force concerning companies and affecting the Company and any reference to an provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.~~

“Alternate Director” ~~An Alternate Director appointed pursuant to Article~~ Regulation 40&111.

“Auditor(s)” ~~The auditor(s) of the Company for the time being, being such auditor who is appointed in accordance with Section 10 of the Act.~~

“Articles” ~~These Articles of Association or other regulations of the Company for the time being in force as originally framed, or as from time to time altered by special resolution.~~

“Company” ~~The abovenamed Company by whatever name from time to time called.~~

“book-entry securities” ~~The document evidencing title to listed securities which are deposited by a Depositor with the Depository and are registered in the name of the Depository or its nominee, and which are transferable by way of book-entry in the Depository Register and not by way of an instrument of transfer.~~ Has the meaning ascribed to it in Section 81SF of the Securities and Futures Act (Cap. 289).

“CEO” ~~Has the meaning ascribed to “chief executive officer” in the Act.~~

“Company” ~~The abovenamed Company by whatever name from time to time called.~~

“Constitution” ~~This constitution or other regulations of the Company for the time being in force.~~

“cut-off time” ~~72 hours before the time of the relevant General Meeting.~~

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## LETTER TO SHAREHOLDERS

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<u>“Depositor”</u>	<u>An Account Holder or a Depository Agent but does not include a Sub-Account Holder. Has the meaning ascribed to it in Section 81SF of the Securities and Futures Act (Cap. 289).</u>
<u>“Depository”</u>	<u>Has the meaning ascribed to it in Section 81SF of the Securities and Futures Act (Cap. 289). The Central Depository (Pte) Limited established by the Exchange, or any other corporation approved by the Minister as a depository company or corporation for the purposes of the Act, which as a bare trustee operates the central depository system for the holding and transfer of book-entry securities.</u>
<u>“Depository Agent”</u>	<u>Has the meaning ascribed to it in Section 81SF of the Securities and Futures Act (Cap. 289). A member company of the Exchange, a trust company (registered under the Trust Companies Act (Cap. 336)), a banking corporation or merchant bank (approved by the Monetary Authority of Singapore under the Monetary Authority of Singapore Act (Cap. 186)) or any other person or body approved by the Depository who or which:-</u>  <u>(a) performs services as a depository agent for Sub-Account Holders in accordance with the terms of a depository agent agreement entered into between the Depository and the Depository Agent;</u>  <u>(b) deposits book-entry securities with the Depository on behalf of the Sub Account Holders; and</u>  <u>(c) establishes an account in its name with the Depository.</u>
<u>“Depository Register”</u>	<u>Has the meaning ascribed to it in Section 81SF of the Securities and Futures Act (Cap. 289). A register maintained by the Depository in respect of book-entry securities.</u>
<u>“General Meeting” or “Meeting”</u>	<u>The general meeting of the members of the Company convened in accordance with the Act and this Constitution.</u>
<u>“Ordinary Resolution”</u>	<u>Means an ordinary resolution passed in accordance with the Act, being a resolution passed by a majority of not less than half of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy present at a General Meeting of which not less than fourteen (14) days’ written notice specifying the intention to propose the resolution as an ordinary resolution has been duly given.</u>
<u>“registered address” or “address”</u>	<u>In relation to any member, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly provided in this Constitution.</u>
<u>“Secretary”</u>	<u>The Secretary or Secretaries appointed under these Articles this Constitution and shall include any person entitled or appointed by the Directors to perform the duties of Secretary temporarily.</u>
<u>“Special Resolution”</u>	<u>Means a special resolution passed in accordance with the Act, being a resolution passed by a majority of not less than three-fourths of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy present at General Meeting of which not less than twenty-one (21) days’ written notice specifying the intention to propose the resolution as a special resolution has been duly given.</u>
<u>“Statutes”</u>	<u>The Act, every other statute and other written law or regulations for the time being in force concerning companies and affecting the Company.</u>
<u>“Writing”</u> and	<u>includes printing, lithography, typewriting and any other mode of representing</u>

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## LETTER TO SHAREHOLDERS

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~~“Written” or reproducing words in a visible form.~~

The expressions “current address”, “electronic communication”, “relevant intermediary” and “treasury shares” shall have the meanings ascribed to them respectively in the Act.

“Writing” and “written” shall include (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Act) any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.

~~The expression “Ordinary Resolution”, “Special Resolution” and “treasury shares” shall have the meanings ascribed to them respectively in the Act while the expressions “bare trustee” and “documents evidencing title” shall have the meanings ascribed to them respectively in Section 130A of the Act.~~

### **(C) Regulation 9 (Article 7 of the Existing Constitution)**

- Issue of New ~~7-9.~~ Shares
- (1) Subject to the ~~Act-Statutes and these Articles~~ this Constitution, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to ~~Article-Regulation 5453~~, and to any special rights attached to any shares for the time being issued, the Directors may issue, allot, grant options over or otherwise deal with or dispose of the same to such persons on such terms and conditions and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued in such denominations or with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors, provided always that:-
- (a) ~~the proportion of the total issued number of capital represented by all issued preference shares shall not exceed the proportion total number of the total issued capital represented by all issued ordinary shares at any time, and all other restrictions or limitations in respect of the issue of preference shares as may be imposed by law or required by the listing rules of the Exchange (as so modified, amended or supplemented from time to time) shall be complied with;~~
  - (b) no shares shall be issued which results in a transfer of a controlling interest in the Company without the prior approval of the Members in a General Meeting;
  - (c) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same and in this Constitution; and
  - (d) subject to any direction to the contrary which may be given by the Company in General Meeting, any issue of shares for cash to Members holding shares of any class shall be offered to such Members in proportion as nearly as may be to the number of shares of such class then held by them and the second sentence of ~~Article-Regulation 5453~~(1) with such adaptations as are necessary shall apply.
- (2) Notwithstanding ~~Article-Regulation 5453~~, the Company may by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to:
- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or



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## LETTER TO SHAREHOLDERS

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- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including without limitation, the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares; and
- (b) (notwithstanding the authority conferred by the Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the Ordinary Resolution was in force,

provided that:

- (i) the aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to the Ordinary Resolution) shall be subject to such limits and manner of calculation as may be prescribed by the Exchange;
- (ii) in exercising the authority conferred by the Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the Exchange for the time being in force (unless such compliance is waived by the Exchange) and ~~these Articles~~ this Constitution;
- (iii) (unless revoked or varied by the Company in General Meeting) the authority conferred by the Ordinary Resolution shall not continue in force beyond the conclusion of the Annual General Meeting of the Company next following the passing of the Ordinary Resolution, or the date by which such Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by the Act (whichever is the earliest); and
- (iv) any other issue of shares, the aggregate of which would exceed the limits of the authority conferred by the Ordinary Resolution as referred to in this ~~Article~~ Regulation, shall be subject to the approval of the Company in general meeting.

### (D) Regulation 14 (Article 12 of the Existing Constitution)

Power to pay ~~42:~~14.  
commission  
and  
brokerage

The Company may pay such commissions or brokerage as may be lawful on any issue of shares at such rate or amount and in such manner as the Directors may deem fit. Such commission or brokerage may be satisfied by the payment of cash or the allotment of fully or partly paid shares, or partly in one way and partly in the other. The payment out of the proceeds of the issue or the Company's share capital shall not be taken as reducing the amount of share capital of the Company.

### (E) Regulation 15 (Article 13 of the Existing Constitution)

Power to ~~43:~~15.  
charge interest on  
capital

If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of the share capital (except treasury shares) as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision.

### (F) Regulation 20 (Article 18 of the Existing Constitution)

Share ~~48:~~20.

The certificate of title to shares or debentures in the capital of the Company

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## LETTER TO SHAREHOLDERS

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certificates

shall be issued under the Seal or by the signatures of authorised persons in the manner set out under the Act (as an alternative to sealing), in such form as the Directors shall from time to time prescribe and may bear the autographic or facsimile signatures of at least two Directors, or by one Director and the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose, and shall specify the number and class of shares to which it relates, whether the shares are fully or partly paid up and the amounts paid and the amount unpaid (if any) on the shares thereon. The facsimile signatures may be reproduced by mechanical or other means provided the method of system of reproducing signatures has first been approved by the Auditors of the Company. No certificate shall be issued representing shares of more than one class.

### (G) Regulation 25 (Article 23 of the Existing Constitution)

Person under disability

~~23.25.~~

No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind who is mentally disordered and incapable of managing himself or his affairs but nothing herein contained shall be construed as imposing on the Company any liability in respect of the registration of such transfer if the Company has no actual knowledge of the same.

### (H) Regulation 55 (Article 53 of the Existing Constitution)

Power to ~~53.55.~~ consolidate, cancel, and subdivide shares, and convert shares from one currency to another

(1) The Company may by Ordinary Resolution :-

- (a) consolidate and/or divide all or any of its share capital;
- (b) subdivide its shares or any of them; so however that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; ~~and~~
- (c) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; and-
- (d) subject to the provisions of this Constitution and the Act, convert its share capital or any class of shares from one currency to another currency.

### (I) Regulation 56

Power to 56. convert shares

The Company may by Special Resolution, subject to and in accordance with the Statutes, convert one class of shares into another class of shares.

### (J) Regulation 62 (Article 59 of the Existing Constitution)

Annual General Meeting

~~59.62.~~

(1) Subject to the provisions of the Act and ~~Article-Regulation 146~~149, the Company shall in each year hold a General Meeting in addition to any other meetings in that year to be called the Annual General Meeting, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place as the Directors shall appoint.

Extraordinary General Meetings

(2) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

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## LETTER TO SHAREHOLDERS

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Location of General Meetings (3) If required by the listing rules of the Exchange, all General Meetings shall be held in Singapore, unless prohibited by the relevant laws and regulations in the jurisdiction of incorporation.

### (K) Regulation 66 (Article 63 of the Existing Constitution)

Special business 63.66. All business shall be deemed special that is transacted at any Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, ~~the consideration of the accounts and balance sheet and the reports of the Directors and Auditors, and any other documents required to be annexed to the balance sheet~~ receiving and adopting the financial statements and Directors' statement, the Auditor's report and other documents required by law to be attached to the financial statement, electing Directors in place of those retiring by rotation or otherwise and the fixing of the Directors' remuneration and the appointment, re-appointment and fixing of the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.

### (L) Regulation 72 (Article 69 of the Existing Constitution)

Method of voting 69.72. If required by the listing rules of any stock exchange upon which the shares of the Company may be listed, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by such stock exchange).

Subject to the above, At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands by the Members present in person or by proxy and entitled to vote, unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (a) by the Chairman of the meeting; or
- (b) by at least two Members present in person or by proxy (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) ~~or attorney or in the case of a corporation by a representative~~ and entitled to vote thereat; or
- (c) by any Member or Members present in person or by proxy (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) ~~or attorney or in the case of a corporation by a representative or any number or combination of such Members,~~ holding or representing not less than one-tenth five (5%) per cent. of the total voting rights of all the Members having the right to vote at the Meeting; or
- (d) by a Member or Members present in person or by proxy (where a Member has appointed more than one proxy, any one of such proxies may represent that Member) and ~~or attorney in the case of a corporation by a representative or any number or combination of such Members,~~ holding or representing not less than one-tenth five (5%) of the total number of paid-up shares in the Company (excluding treasury shares) conferring a right to vote at the Meeting.

Provided always that no poll shall be demanded on the election of a Chairman of a Meeting (or any other Director as the Chairman may appoint to chair the Meeting from time to time) or on a question of adjournment. Unless a poll is so demanded (and the demand is not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall

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## LETTER TO SHAREHOLDERS

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be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn.

### (M) Regulation 73 (Article 70 of the Existing Constitution)

Taking a poll 73.

If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner (including the use of ballot, voting papers or tickets) as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the Meeting at which the poll was demanded. The Chairman may, ~~(and if so required by the listing rules of the Exchange or if so directed by the meeting), requested~~ shall, appoint at least one (1) scrutineers who shall be independent of the persons undertaking the polling process ~~and may adjourn the Meeting to some place and time fixed by him for the purpose of declaring the result of the poll.~~

### (N) Regulation 78 (Article 75 of the Existing Constitution)

Voting rights ~~75-78.~~ of Members

(1) Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company and to ~~Article~~Regulation 911, each Member entitled to vote may vote in person or by proxy or attorney, and (in the case of a corporation) by a representative. On a show of hands every Member who is present in person or by proxy or attorney, or in the case of a corporation by a representative, shall have one vote provided that:

(a) if a Member in the case of a Member who is not a relevant intermediary and who is represented by two proxies, only one of the two proxies as determined by their appointor shall vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the Chairman (or by a person authorised by him) shall vote on a show of hands; and

(b) in the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands.

~~on a poll, every Member who is present in person or by proxy, attorney or representative shall have one vote for each share which he holds or represents~~ Provided Always That notwithstanding anything contained in ~~these Articles~~this Constitution, a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name is certified by the Depository to the Company as appearing on the Depository Register not ~~earlier~~ ~~later~~ ~~than 48~~ ~~seventy-two (72)~~ hours before that General Meeting (the "cut-off time") as a Depositor on whose behalf the Depository holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the Depositor or his proxy shall be deemed to hold or represent that number of shares entered in the Depositor's Securities Account at the cut-off time as certified by the Depository to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the cut-off time between two or more proxies, to apportion the said number of shares ~~between the two~~ such proxies in the same proportion as specified by the Depositor in appointing the proxies; and accordingly no instrument appointing a proxy of a Director shall be rendered invalid merely by reason of any discrepancy between the number of shares standing to the credit of that Depositor's Securities Account as at the cut-off time, and the true balance standing to the Securities Account of a Depositor as at the time of the relevant General Meeting, if the instrument is dealt with in such manner as aforesaid.

### (O) Regulation 80 (Article 77 of the Existing Constitution)

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## LETTER TO SHAREHOLDERS

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Voting rights of mentally disordered Members—of unsound mind ~~77-80.~~

~~If a Member be mentally disordered or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity, he may vote, whether on a show of hands or on a poll, by a person who properly has the management of the estate of the Member, and any such person may vote by proxy or attorneybe a lunatic, idiot or non-compos mentis, he may vote whether on a show of hands or on a poll by his committee, curator bonis or such other person as properly has the management of his estate and any such committee, curator bonis or other person may vote by proxy or attorney, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time appointed for holding the Meeting.~~

**(P) Regulation 84 (Article 81 of the Existing Constitution)**

Appointment of proxies ~~81-84.~~ (1) Save as otherwise provided in the Act:-

(a) A Member who is not a relevant intermediary may appoint not more than two proxies to attend, speak and vote at the same General Meeting and shall specify the proportion of his shareholding to be represented by each proxy; and

(b) a Member who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member (which number and class shall be specified in the form of proxy).

(2) If the Member is a Depositor, the Company shall be entitled :-

(a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered in its Securities Account as at the cut-off time as certified by the Depository to the Company; and

(b) to accept as validly cast by the proxy or proxies appointed by the Depositor on a poll that number of votes which corresponds to or is less than the aggregate number of shares entered in its Securities Account of that Depositor as at the cut-off time as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.

(3) Where a Member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the form of proxy. If no such proportion or number is specified, the Company shall be entitled to treat (a) the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named; or (b) the instrument of proxy as invalid.

(4) Voting right(s) attached to any shares in respect of which a Member has not appointed a proxy may only be exercised at the relevant General Meeting by the member personally or by his attorney, or in the case of a corporation by its representative.

(5) Where a Member appoints a proxy in respect of more shares than the shares standing to his name in the Register of Members, or in the case of a Depositor, standing to the credit of that Depositor's Securities Account, such proxy may not exercise any of the votes or rights of the shares not registered to the name of that Member in the Register of Members or standing to the credit of that Depositor's Securities Account as at the cut-off time, as the case may be.

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### (Q) Regulation 86 (Article 83 of the Existing Constitution)

Instrument appointing a proxy ~~83-86.~~

Any instrument appointing a proxy shall be in writing in the common form approved by the Directors ~~under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, under seal or under the hand of its attorney duly authorised and the Company shall accept as valid in all respects the form of proxy appointed by the Directors for use at the date relevant to the General Meeting in question and:-~~

(a) in the case of an individual, shall be:-

- (i) signed by the appointor or his attorney if the instrument is delivered personally or sent by post; or
- (ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and

(b) in the case of a corporation, shall be:

- (i) either given under its Seal (or by the signatures of authorised persons in the manner set out under the Act as an alternative to sealing) or signed on its behalf by an attorney or a duly authorised officer of the corporation if the instrument is delivered personally or sent by post; or
- (ii) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.

The Directors may, for the purposes of these Regulations 86(a)(ii) and 86(b)(ii), designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.

### (R) Regulation 87 (Article 84 of the Existing Constitution)

To be left at Company's office ~~84-87.~~

The instrument appointing a proxy, together with the power of attorney or other authority, if any, under which the instrument of proxy is signed or a duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the instrument of proxy and:-

- (a) if sent personally or by post, must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting (or, if no place is so specified, at the Office); or must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the Meeting
- (b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting.

and in either case, not less than forty-eight hoursseventy-two (72) hours before the time appointed for the holding of the Meeting or adjourned Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which it is to be used failing which the instrument may be treated as invalid. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the Meeting as for the Meeting to which it relates Provided that an instrument of proxy relating to more than one

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meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates. An instrument of proxy shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor to move any resolution or amendment thereto and to speak at the Meeting. Unless otherwise instructed, a proxy shall vote as he thinks fit. The signature on an instrument appointing a proxy need not be witnessed.

### (S) Regulation 98 (Article 95 of the Existing Constitution)

Power of Directors to contract with Company

~~of 95-98.~~ (1) No Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established but every Director and CEO shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors and CEO in contracts or proposed contracts with the Company or of any office or property held by a Director or CEO which might create duties or interests in conflict with his duties or interests as a Director or CEO and any contract or arrangement to be entered into by or on behalf of the Company in which any Director shall be in any way interested shall be subject to any requirements that may be imposed by the Exchange. No Director shall vote in respect of any contract, arrangement or transaction in which he ~~is so interested as aforesaid or in respect of any allotment of shares in or debentures of the Company to him and if he does so vote his vote shall not be counted~~has directly or indirectly a personal material interest.

Restriction on voting

(2) A Director, notwithstanding his interest, may be counted in the quorum present at any meeting where he or any other Director is appointed to hold any office or place of profit under the Company, or where the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or where the Directors resolve to enter into or make any arrangements with him or on his behalf pursuant to ~~these Articles~~this Constitution or where the terms of any such appointment or arrangements as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof. For the avoidance of doubt, a Director shall not vote in respect to any contract or arrangement or proposed contract or arrangement in which he has directly or indirectly a personal material interest.

### (T) Regulation 104 (Article 101 of the Existing Constitution)

Vacation of office of Director

~~of 104-10~~ (1) Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated on any one of the following events, namely :-

- (i) if he is prohibited from being a Director by reason of any order made under the ~~Act~~Statutes;
- (ii) if he ceases to be a Director by virtue of any of the provisions of the ~~Act~~Statutes;
- (iii) subject to the provisions of the Act, if he resigns by notice in writing to the Company;

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- (iv) if a receiving order is made against him or if he suspends payments or makes any arrangement or compounds with his creditors generally;
- (v) if he ~~should be found lunatic or becomes of unsound mind or bankrupt during his term of office~~ becomes mentally disordered and incapable of managing himself or his affairs or a person whose person or estate is liable to be dealt with in any way under any law relating to mental capacity;
- (vi) if he absents himself from meetings of the Directors for a continuous period of six months without leave from the Directors and the Directors resolve that his office be vacated;
- (vii) if he is removed by a resolution of the Company in General Meeting pursuant to ~~these Articles~~ this Constitution or the Act; or
- (viii) ~~subject to the provisions of the Act, at the conclusion of the Annual General Meeting commencing next after he attains the age of 70 years if he becomes disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.~~

Removal of  
Directors

- (2) In accordance with the provisions of Section 152 of the Act, the Company may by Ordinary Resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of ~~these Articles~~ this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company in General Meeting may appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.

### (U) Regulation 108 (Article 105 of the Existing Constitution)

Deemed re- ~~405-10~~  
appointed 8.

The Company at the Meeting at which a Director retires under any provision of ~~these Articles~~ this Constitution may by Ordinary Resolution fill up the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:-

- (i) at such Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the Meeting and lost; or
- (ii) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected; or
- (iii) such Director ~~has attained any retiring age applicable to him as a Director~~ is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.

### (V) Regulation 110 (Article 107 of the Existing Constitution)

Directors' ~~407-11~~  
power to fill 0.  
casual  
vacancies  
and to

The Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Without prejudice thereto, the Directors shall also have power at any time to do so and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but the total number of Directors



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## LETTER TO SHAREHOLDERS

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appoint  
additional  
Directors

shall not at any time exceed the maximum number (if any) fixed by ~~these Articles~~this Constitution. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re- election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such Meeting.

### (W) Regulation 121 (Article 118 of the Existing Constitution)

General power  
Directors to  
manage  
Company's  
business

~~418.12~~  
of 1.

The management of the business and affairs of the Company shall be ~~vested in~~managed by, or under the direction or supervision of the Directors who (in addition to the powers and authorities by ~~these Articles~~this Constitution or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of ~~these Articles~~this Constitution and to any regulations from time to time made by the Company in General Meeting, provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made; provided always that the Directors shall not carry into effect any sale or proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting. The general powers given by this ~~Article~~Regulation shall not be limited or restricted by any special authority or power given to the Directors by any other ~~Article~~Regulation.

### (X) Regulation 129 (Article 126 of the Existing Constitution)

Power to  
authenticate  
documents

~~426.12~~  
9.

Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and ~~accounts~~financial statements relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where any books, records, documents or ~~accounts~~financial statements are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Any authentication or certification made pursuant to this ~~Article~~Regulation may be made by any electronic means approved by the Directors from time to time for such purpose incorporating, if the Directors deem necessary, the use of security procedures or devices approved by the Directors.

### (Y) Regulation 146 (Article 143 of the Existing Constitution)

Form  
Registers,  
etc.

of ~~443.14~~  
6.

Any register, index, minute book, book of accounts or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may, subject to and in accordance with the Act, be kept in hard copy form or in electronic form, and arranged in the manner that the Directors think fit. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form, and shall provide for the manner in which the records are to be authenticated and verified. In any case in which bound books are not used, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and facilitating the discovery of any falsifications.~~Any register, index, minute book, book of accounts or other book required by these Articles or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not use, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery.~~

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## LETTER TO SHAREHOLDERS

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### (Z) Regulation 149 (Article 146 of the Existing Constitution)

Presentation of 146:14 9. ~~accounts~~ financial statements

In accordance with the provisions of the Act and the requirements of the Exchange, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such ~~profit and loss accounts, balance sheets~~ financial statements, group accounts (if any) and reports as may be necessary. The interval between the close of a financial year of the Company and the date of the Company's Annual General Meeting shall not exceed four months or such other period in accordance with the provisions of the Act and the listing rules of the Exchange.

### (AA) Regulation 150 (Article 147 of the Existing Constitution)

Copies of 147:15 0. ~~accounts~~

A copy of every ~~balance sheet and profit and loss account~~ financial statement which is to be laid before a General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the ~~Directors' report~~ Directors' statement shall not less than fourteen days before the date of the Meeting be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of ~~these Articles~~ this Constitution; provided that:

- (a) ~~this Article~~ Regulation shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the office; and
- (b) these documents may, subject to the listing rules of the Exchange, be sent less than fourteen days before the date of the general meeting if all persons entitled to receive notices of general meetings from the Company so agree.

### (BB) Regulation 155 (Article 152 of the Existing Constitution)

Service notices of 152:15 5.

- (a) Any notice or document (including a share certificate) may be served by the Company on any Member either personally or by sending it through the post in a prepaid letter or wrapper addressed to such Member at his registered address in the Register of Members or the Depository Register (as the case may be).
- (b) Without prejudice to the provisions of ~~Article~~ Regulation 152:155(a), but subject otherwise to any applicable laws relating to electronic communications and the listing rules of the Exchange relating to electronic communications, any notice or document (including, without limitations, any accounts, balance sheet, financial statements or report) which is required or permitted to be given, sent or served under the Act or under ~~these Articles~~ this Constitution by the Company, or by the Directors, to a Member or an officer or Auditor of the Company may be given, sent or served using electronic communications:
  - (i) -to the current address of that person; or
  - (ii) by making it available on a website prescribed by the Company from time to time.

in accordance with the provisions of, or as otherwise provided by the Act

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## LETTER TO SHAREHOLDERS

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and/or any other applicable regulations or procedures as well as the listing rules of the Exchange. Such notice or document shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Act and/or any other applicable regulations or procedures.

Implied consent

(c) For the purposes of Regulation 155(b), a member shall be implied to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under applicable laws and the listing rules of the Exchange relating to electronic communications.

Deemed consent

(d) Notwithstanding Regulation 155(c) above, the Directors may, at their discretion, at any time give a member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document, unless otherwise provided under applicable laws.

### **(CC) Regulation 160 (Article 157 of the Existing Constitution)**

When service ~~157:16~~ effected 0.

(1) Any notice or other document if sent by post, and whether by airmail or not, shall be deemed to have been served at the time the envelope or wrapper containing the same is posted, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper. Any notice given, sent or served using electronic communication (as the case may be) shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Act and/or other applicable regulations or procedures.

(2) Where a notice or document is given, sent or served by electronic communications:

(a) to the current address of a person pursuant to Regulation 155(b)(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the applicable laws and the listing rules of the Exchange relating to electronic communications;

(b) by making it available on a website pursuant to Regulation 155(b)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under applicable laws and the listing rules of the Exchange relating to electronic communications.

(3) Subject to applicable laws and the listing rules of the Exchange, where a notice or document is given, sent or served to a member by making it available on a website pursuant to Regulation 155(b)(ii), the Company shall give separate notice to the member of the publication of the notice or document on that

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## LETTER TO SHAREHOLDERS

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website and the manner in which the notice or document may be accessed by any one or more of the following means:

- (a) by sending such separate notice to the member personally or through the post pursuant to Regulation 155(a);
- (b) by sending such separate notice to the member using electronic communications to his current address pursuant to Regulation 155(b)(i);
- (c) by way of advertisement in the daily press; and/or
- (d) by way of announcement on the Exchange.

### **(DD) Regulation 165 (Article 162 of the Existing Constitution)**

Indemnity of 162,16  
Directors and 5  
officers

Subject to the provisions of the Act and such exclusions as the Directors may from time to time determine:

- (a) every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of by the Company against any liability incurred by the Director or other officer in or about the execution of the duties of his office or otherwise in relation thereto, and no such Directors or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto;
- (b) the Company may provide any such Director or other officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application in relation to any liabilities mentioned in paragraph (a) and otherwise may take any action to enable him to avoid incurring such expenditure; and
- (c) the Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Director or other officer of the Company and its subsidiaries (if any) in respect of any liabilities mentioned in paragraph (a) above.

This Regulation does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law. This Regulation also does not authorise any indemnity if the liability arises from the Director's or officer's own negligence, wilful default, breach of duty or breach of trust. all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto, and in particular and without prejudice to the generality of the foregoing, no Director, Manager, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

### **(EE) Regulation 167**

Personal  
Data

167. (1) A member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data

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## LETTER TO SHAREHOLDERS

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is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:-

- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);
- (b) internal analysis and/or market research by the Company (or its agents or service providers);
- (c) investor relations communications by the Company (or its agents or service providers);
- (d) administration by the Company (or its agents or service providers) of that Member's holding of shares in the Company;
- (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other Member communications and/or for proxy appointment, whether by electronic means or otherwise;
- (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);
- (g) implementation and administration of, and compliance with, any regulation of this Constitution;
- (h) compliance with any applicable laws, listing rules of the Exchange, take-over rules, regulations and/or guidelines; and

purposes which are reasonably related to any of the above purposes.

- (2) Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulations 167(1)(f) and 167(1)(g), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**DYNAMIC COLOURS LIMITED**  
(Company Registration No. 199304233Z)  
(Incorporated in the Republic of Singapore)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Dynamic Colours Limited (the “**Company**”) will be held at Emerald Suite, Orchid Country Club, 1 Orchid Club Road, Singapore 769162, on 23 April 2018 at 10.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be held at the same date and at the same venue) for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolution as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 29 March 2018.

#### **SPECIAL RESOLUTION**

##### **PROPOSED ADOPTION OF A NEW CONSTITUTION**

That:-

- (a) the regulations contained in the New Constitution submitted to this meeting and, for the purpose of identification, subscribed to by the Company Secretary, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution; and
- (b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to this Special Resolution.

By Order of the Board

Chan Wai Mei  
Company Secretary

Singapore, 29 March 2018

#### **Notes:-**

1. A member of the Company (other than a Relevant Intermediary\*) entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
2. A Relevant Intermediary\* may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class or shares shall be specified).
3. The instrument appointing a proxy must be deposited at the registered office of the Company at 21 Woodlands Close #09-12 Primz Bizhub Singapore 737854 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.

\*A Relevant Intermediary means:-

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act, Chapter 36 of Singapore, providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

### **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, administration and analysis 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.

# DYNAMIC COLOURS LIMITED

(Company Registration No. 199304233Z)  
(Incorporated in the Republic of Singapore)

## PROXY FORM

(Please see notes overleaf before completing this Form)

### IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, \_\_\_\_\_ NRIC/Passport No./Company Registration No.

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

being a member/members of **DYNAMIC COLOURS LIMITED** (the "Company"), hereby appoint:

Name	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her, the Chairman of the Meeting as \*my/our \*proxy/proxies to vote for \*me/us on \*my/our behalf at the Extraordinary General Meeting (the "Meeting") of the Company to be held at Emerald Suite, Orchid Country Club, 1 Orchid Club Road, Singapore 769162, on 23 April 2018 at 10.30 a.m (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be held at the same date and at the same venue) and at any adjournment thereof.

\*I/We direct \*my/our \*proxy/proxies to vote for or against the Resolution 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.

(If you wish to exercise all your votes "For" or "Against", please indicate your vote with a tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate.)

	For	Against
<b>Special Resolution:</b> To approve the Proposed Adoption of a New Constitution		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2018

\_\_\_\_\_  
Signature of Member(s)  
or, Common Seal of Corporate Shareholder

\*Delete where inapplicable

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

**IMPORTANT: PLEASE READ NOTES OVERLEAF**



**Notes:-**

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. A member of the Company (other than a Relevant Intermediary\*), entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
3. Where a member (other than a Relevant Intermediary\*) appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. A Relevant Intermediary\* may appoint more than 2 proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
5. Subject to Note 9, 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 attend the Meeting.
6. The instrument appointing a proxy or proxies must be deposited at the Company's Registered Office at 21 Woodlands Close #09-12 Primz Bizhub Singapore 737854, not less than 48 hours before the time appointed for the Meeting.
7. 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 common seal or under the hand of an attorney or duly authorised officer. 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 copy thereof must be lodged with the instrument.
8. 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, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

\*A Relevant Intermediary means:-

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act, Chapter 36 of Singapore, providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

**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 the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

**Personal Data Privacy:-**

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 29 March 2018.