



## M1 LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199206031W)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 13<sup>th</sup> Annual General Meeting of the ordinary shareholders of the Company will be held at Singapore Marriott Hotel, Ballrooms II & III, Level 3, 320 Orchard Road, Singapore 238865 on Monday, 13 April 2015 at 2.30 p.m. to transact the following business:

#### AS ORDINARY BUSINESS

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|----|---|--------------|
| 1. | To receive and adopt the Directors' Report and Audited Accounts for the year ended 31 December 2014.  | Resolution 1 |
| 2. | To declare a final tax exempt (one-tier) dividend of 11.9 cents per share for the year ended 31 December 2014.  | Resolution 2 |
| 3. | To re-elect the following Directors who retire in accordance with Article 91 of the Company's Articles of Association and who, being eligible, offer themselves for re-election pursuant to Article 92: |              |
|    | (i) Ms Karen Kooi Lee Wah   | Resolution 3 |
|    | (ii) Mr Low Huan Ping (See Note 1)  | Resolution 4 |
|    | (iii) Mr Chow Kok Kee (See Note 2)  | Resolution 5 |
| 4. | To re-elect Mr Choo Chiau Beng who retires in accordance with Article 97 of the Company's Articles of Association and who, being eligible, offers himself for re-election.                              | Resolution 6 |
| 5. | To approve Directors' fees of S\$794,521 for the year ended 31 December 2014 (FY2013: S\$483,301). (See Note 3).  | Resolution 7 |
| 6. | To re-appoint Messrs Ernst & Young LLP as Auditor and authorise the Directors to fix its remuneration.  | Resolution 8 |

#### AS SPECIAL BUSINESS

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|-----|--|---------------|
| 7.  | To consider and if thought fit, approve, with or without modifications, the following resolutions, which will be proposed as Ordinary Resolutions:   |               |
| 7.1 | <b>Issue of shares pursuant to the exercise of options under the M1 Share Option Scheme 2002</b>   | Resolution 9  |
|     | That approval be and is hereby given to the Directors to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of options under the M1 Share Option Scheme 2002 (the "2002 Scheme"), provided always that the aggregate number of shares to be issued pursuant to the 2002 Scheme shall not exceed 10 per cent of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company from time to time. (See Note 4). |               |
| 7.2 | <b>Issue of shares pursuant to the exercise of options under the M1 Share Option Scheme 2013</b>   | Resolution 10 |
|     | That approval be and is hereby given to the Directors to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of options under the M1 Share Option Scheme 2013 (the "2013  |               |

Scheme”), provided always that the aggregate number of shares to be issued pursuant to the 2013 Scheme shall not exceed 10 per cent of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company from time to time. (See Note 5).

### 7.3 The Proposed Renewal of Share Issue Mandate

Resolution 11

That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. (See Note 6).

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “Companies Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares fully paid in the capital of the Company (the “Shares”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) market purchase(s) on the Singapore Exchange Securities Trading Limited (the “SGX-ST”); and/or
  - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);

- (b) unless revoked or varied by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next Annual General Meeting of the Company is held or is required by law to be held; or
  - (ii) the date on which the purchases or acquisitions of Shares pursuant to the proposed Share Purchase Mandate are carried out to the full extent mandated;

- (c) in this Resolution:

“Average Closing Price” means the average of the closing market prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of a market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five market days;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the basis set out below) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

“Maximum Limit” means that number of issued Shares representing 10 per cent of the total number of issued Shares of the Company as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of a Share, 105 per cent of the Average Closing Price of the Shares; and
- (ii) in the case of an off-market purchase of a Share pursuant to an equal access scheme, 110 per cent of the Average Closing Price of the Shares; and
- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Share Purchase Mandate and/or this Resolution. (See Note 7).

**7.5 The Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions**

Resolution 13

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the listing manual of the Singapore Exchange Securities Trading Limited (the "Listing Manual"), for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9 of the Listing Manual), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the circular to shareholders dated 27 March 2015 (the "Circular") with any party who is of the class of interested persons described in the Appendix to the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
- (b) the approval given in paragraph (a) above (the "Shareholders' Mandate") shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution. (See Note 8).

8. To transact such other business which can be transacted at an Annual General Meeting of the Company.

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and the Register of Members of the Company will be closed from 22 April 2015 to 23 April 2015 (both dates inclusive), for the preparation of dividend warrants. Duly completed transfers received by the Company's registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 up to the close of business at 5.00 p.m. on 21 April 2015 will be registered to determine shareholders' entitlement to the proposed dividend. The proposed dividend, if approved at the Annual General Meeting, will be paid on 30 April 2015.

BY ORDER OF THE BOARD

Foo Siang Larn / Lee Wei Hsiung  
Company Secretaries

Singapore, 27 March 2015

Notes:

A member of the Company is entitled to appoint a proxy to attend the meeting and vote in his stead. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the registered office of the Company, 10 International Business Park, Singapore 609928, not less than 48 hours before the time appointed for holding the Annual General Meeting.

Explanatory Notes:

1. Mr Low Huan Ping will upon re-election continue to serve as member of the Remuneration Committee and member of the Risk Committee.
2. Mr Chow Kok Kee will upon re-election continue to serve as the Chairman of the Nominating Committee, member of the Audit Committee and member of the Remuneration Committee. Mr Chow Kok Kee is considered to be independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
3. Directors' fees payable to the non-independent non-executive Directors, namely the late Mr Teo Soon Hoe, Mr Low Huan Ping and Dato' Sri Jamaludin Ibrahim will be paid to the relevant shareholder (namely, Keppel Corporation Ltd, SPH Multimedia Private Limited or Axiata Investments (Singapore) Limited, as appropriate) that nominated each of them save that the Directors' fees in respect of the late Mr Teo will be payable to his estate directly for the period from 1 June 2014 to 14 December 2014, following his retirement from the Keppel Group of Companies with effect from 1 June 2014.
4. Ordinary Resolution 9 is to authorise the Directors to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of such options under the 2002 Scheme up to an amount not exceeding 10 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time. This 10% limit is calculated by including the Shares which have been allotted and issued pursuant to the exercise of options under the 2002 Scheme since the implementation of the 2002 Scheme. The 2002 Scheme had expired on 7 November 2012. Options already granted under the 2002 Scheme remain valid and exercisable until the end of the relevant exercise period.
5. Ordinary Resolution 10 is to authorise the Directors to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of such options under the 2013 Scheme up to an amount not exceeding 10 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time. This 10% limit is calculated by including the Shares which have been allotted and issued pursuant to the exercise of options under the 2013 Scheme since the implementation of the 2013 Scheme. The 2013 Scheme was adopted and approved by shareholders in general meeting on 5 April 2013.
6. Ordinary Resolution 11 is to empower the Directors from the date of the Annual General Meeting until the date of the next Annual General Meeting to issue further Shares and Instruments in the Company, including a bonus or rights issue. The maximum number of Shares which the Directors may issue under this Resolution shall not exceed the quantum set out in the Resolution.
7. Ordinary Resolution 12, if passed, will renew the Share Purchase Mandate, which was first approved by the shareholders on 25 March 2004 and was last renewed at the AGM on 7 April 2014 and will empower the Directors to purchase or acquire, from the date of the Annual General Meeting to the date of the next Annual General Meeting, an aggregate amount not exceeding 10 per cent of the total number of issued Shares of the Company as at the date of this Resolution. The Company intends to use internal sources of funds or external borrowings or a combination of both to finance the Company's purchase or acquisition of the Shares pursuant to the Share Purchase Mandate. The rationale for the authority and limitations on, and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Purchase Mandate on the Group for the financial year ended 31 December 2014 are set out in the Circular to shareholders enclosed with this Notice.
8. Ordinary Resolution 13, if passed, will renew the Shareholders' Mandate, which was approved by the shareholders on 3 April 2007 and was last renewed at the AGM on 7 April 2014. The Shareholders' Mandate will enable the Company and certain other entities at risk to enter into any transactions falling within the types of Interested Person Transactions described in the Circular to shareholders enclosed with this Notice, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in the Circular to Shareholders enclosed with this Notice.



**M1 LIMITED**(Incorporated in the Republic of Singapore)  
(Company Registration No.: 199206031W)**PROXY FORM  
ANNUAL GENERAL MEETING****IMPORTANT:**

- For investors who have used their CPF monies to buy M1 Limited's shares, this Report is forwarded to them at the request of their CPF Approved Nominees and is sent solely FOR INFORMATION ONLY.
- This Proxy Form is not valid for use by CPF Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, \_\_\_\_\_  
(Name)\_\_\_\_\_  
(NRIC/Passport/Co. Registration No.)of \_\_\_\_\_  
(Address)

being a Member/Members of M1 Limited (the "Company"), hereby appoint:-

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			Number of Shares	%
and/or (delete as appropriate)				

as my/our proxy/proxies to attend, vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Monday, 13 April 2015 at 2.30 p.m. at Singapore Marriott Hotel, Ballrooms II & III, Level 3, 320 Orchard Road, Singapore 238865 and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolutions to be proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/their discretion, as he/they will on any other matter arising at the Meeting.

	RESOLUTIONS	No. of Votes For*	No. of Votes Against*
	<b>Ordinary Business</b>		
1	To adopt the Directors' Report and Audited Accounts		
2	To declare the Final Dividend		
3	To re-elect Ms Karen Kooi Lee Wah as Director		
4	To re-elect Mr Low Huan Ping as Director		
5	To re-elect Mr Chow Kok Kee as Director		
6	To re-elect Mr Choo Chiau Beng as Director		
7	To approve the Directors' fees		
8	To re-appoint the Auditor		
	<b>Special Business</b>		
9	To issue shares pursuant to the exercise of options under the M1 Share Option Scheme 2002		
10	To issue shares pursuant to the exercise of options under the M1 Share Option Scheme 2013		
11	To approve the renewal of the Share Issue Mandate		
12	To approve the renewal of the Share Purchase Mandate		
13	To approve the renewal of the Shareholders Mandate for Interested Person Transactions		

\* If you wish to exercise all your votes "For" or "Against", please indicate with an "X" in the spaces provided. Alternatively, please indicate the number of votes as appropriate.

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

Total Number of Shares held	
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\_\_\_\_\_  
Signature(s) or Common Seal of Member(s)**IMPORTANT: PLEASE READ NOTES ON THE REVERSE**

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 130A of the Companies Act (Chapter 50) of Singapore), you should insert that number of shares. If you only have shares registered in your name in the Register of Members, you should insert that number of shares. However, 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.
2. A Member entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote instead of him. Where a shareholder appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his holding (expressed as a percentage of the whole) to be represented by each proxy. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 10 International Business Park, Singapore 609928 not less than 48 hours before the time appointed for the Annual General Meeting.

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Affix Postage Stamp
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The Company Secretary  
M1 Limited  
10 International Business Park  
Singapore 609928

----- [Fold along this line (2)] -----

4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
5. 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 Annual General Meeting, in accordance with Section 179 of the Companies Act (Chapter 50) of Singapore.
6. 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 Members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such Members are not shown to have shares entered against their names in the Depository Register 48 hours before the time appointed for holding the Annual General Meeting as certified by The Central Depository (Pte) Limited to the Company.