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Miscellaneous
 * Asterisks denote mandatory information

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Announcement is submitted with respect to *	IFS CAPITAL LIMITED
Announcement is submitted by *	Chionh Yi Chian
Designation *	Company Secretary
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Description

Attachments
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Second (22nd) Annual General Meeting of IFS Capital Limited will be held in the IFS Boardroom at 7 Temasek Boulevard #10-01 Suntec Tower One Singapore 038987 on Tuesday 28 April 2009 at 10.30 a.m. for the following purposes:

ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the Audited Accounts for the financial year ended 31 December 2008 together with the Auditors' Report thereon. **(Resolution 1)**
- To approve the payment of a final one-tier tax exempt ordinary cash dividend of 1.0 cent per share for the financial year ended 31 December 2008. **(Resolution 2)**
- To approve the Directors' fees of S\$234,000 (2007: S\$234,000) for the financial year ended 31 December 2008. **(Resolution 3)**
- To re-elect the following Directors retiring in accordance with Article 91 of the Company's Articles of Association:
 - Mr Manu Bhaskaran **(Resolution 4)**
 - Mr Lee Soon Kie **(Resolution 5)**
- To re-appoint KPMG LLP as Auditors and authorise the Directors to fix their remuneration. **(Resolution 6)**

SPECIAL BUSINESS

- To consider, and if thought fit, to pass the following Resolutions 7, 8 and 9 which will be proposed as Ordinary Resolutions:
- That authority be and is hereby given to the Directors to:
 - issue shares in the capital of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
 - 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
 - (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:
 - 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):
 - by way of renounceable rights issues on a *pro rata* basis to shareholders of the Company ("**Renounceable Rights Issues**") shall not exceed 100 per cent. of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (3) below); and
 - otherwise than by way of Renounceable Rights Issues ("**Other Share Issues**") shall not exceed 50 per cent. of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (3) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed 20 per cent. of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (3) below);
 - the Renounceable Rights Issues and Other Share Issues shall not, in aggregate, exceed 100 per cent. of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (3) below);
 - (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-paragraphs (1)(A) and (1)(B) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company excluding treasury shares at the time this Resolution is passed, after adjusting for:
 - 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
 - any subsequent bonus issue, consolidation or subdivision of shares;
 - 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
 - (unless revoked or varied by the Company in 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. **(Resolution 7)**
 - That, contingent on the passing of Resolution 7 above, authority be and is hereby given to the Directors to fix the issue price for shares that are to be issued by way of placement pursuant to the 20 per cent. sub-limit for Other Share Issues on a non *pro rata* basis referred to in Resolution 7 above, at a discount exceeding 10 per cent. but not more than 20 per cent. of the price as determined in accordance with the Listing Manual of the SGX-ST. **(Resolution 8)**
 - That approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the "IFS Share Option Scheme" approved by the Company on 24 May 2000 (the "**2000 Scheme**") and to offer and grant awards in accordance with the provisions of the "IFS Performance Share Plan" approved by the Company on 24 May 2000 (the "**Performance Share Plan**") and to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted under the 2000 Scheme and the vesting of awards granted or to be granted under the Performance Share Plan, provided that the aggregate number of shares to be issued pursuant to the 2000 Scheme and the Performance Share Plan shall not exceed 15 per cent. of the total number of issued shares in the capital of the Company for the time being. **(Resolution 9)**

OTHER BUSINESS

- To transact any other business that may be transacted at an Annual General Meeting.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that, subject to the approval of the Shareholders for the proposed final dividend at the Annual General Meeting, the Share Transfer Books and the Register of Members of the Company will be closed on 7 May 2009, for the purpose of determining shareholders' entitlements to the proposed final one-tier tax exempt ordinary cash dividend for the year ended 31 December 2008.

Duly completed and stamped transfers together with all relevant documents of or evidencing title received by the Company's Share Registrar, M & C Services Private Limited at 138 Robinson Road #17-00 The Corporate Office Singapore 068906 up to the close of business at 5.00 p.m. on 6 May 2009 will be registered before entitlements to the proposed final dividend are determined. Shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares in the Company as at 5.00 p.m. on 6 May 2009 will be entitled to the proposed final dividend.

The proposed final dividend if approved at the Annual General Meeting, will be paid on 18 May 2009.

By Order of the Board

Chionh Yi Chian
Company Secretary
IFS Capital Limited

Singapore
2 April 2009

Note:

A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company. The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company not less than 48 hours before the time appointed for the Annual General Meeting.

- Notes to Resolution 4:**
Mr Manu Bhaskaran will, upon re-election as a Director of the Company, continue to serve as a Member of the Audit Committee. Mr Manu Bhaskaran is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- Notes to Resolution 7:**
Resolution No. 7 is to empower the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding (i) 100 per cent. for Renounceable Rights Issues and (ii) 50 per cent. for Other Share Issues, of which up to 20 per cent. may be issued other than on a *pro rata* basis to shareholders, provided that the total number of shares which may be issued pursuant to (i) and (ii) shall not exceed 100 per cent. of the issued shares in the capital of the Company excluding treasury shares. The aggregate number of shares which may be issued shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time that Resolution No. 7 is passed, after adjusting for (a) 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 that Resolution No. 7 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares.
The authority for 100 per cent. Renounceable Rights Issues is proposed pursuant to the SGX news release of 19 February 2009 which introduced further measures to accelerate and facilitate listed issuers' fund raising efforts ("**SGX News Release**").
- Notes to Resolution 8:**
Resolution No. 8, if passed, will authorise the Directors to fix the issue price for shares that are issued by way of placement pursuant to the 20 per cent. sub-limit for Other Share Issues on a non *pro rata* basis referred to in Resolution No. 7 at a discount exceeding 10 per cent. but not more than 20 per cent. of the price as determined in accordance with the Listing Manual of the SGX-ST. This Resolution is proposed pursuant to the SGX News Release.
- Notes to Resolution 9:**
The effect of this Resolution is to empower the Directors of the Company to offer and grant options and/or awards under the "IFS (2000) Share Option Scheme" (the "**2000 Scheme**") and the "IFS Performance Share Plan" (the "**Performance Share Plan**") respectively and to allot and issue shares in the capital of the Company on the exercise of options granted under the 2000 Scheme and the vesting of awards granted under the Performance Share Plan, provided that the aggregate number of shares to be issued pursuant to the 2000 Scheme and the Performance Share Plan shall not exceed 15 per cent. of the total number of issued shares in the capital of the Company for the time being.



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of IFS Capital Limited (the "**Company**") will be held in the IFS Boardroom at 7 Temasek Boulevard #10-01, Suntec Tower One, Singapore 038987 on 28 April 2009 at 10.45 a.m. (or as soon thereafter following the conclusion or adjournment of the Twenty-Second Annual General Meeting of the Company to be held at 10.30 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the following Ordinary Resolution:

Ordinary Resolution

The Proposed Renewal of the Share Purchase Mandate

THAT:

- 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 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:
 - market purchase(s) on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
 - 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**");
- unless varied or revoked by the Company in 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:
 - the date on which the next Annual General Meeting of the Company is held; and
 - the date by which the next Annual General Meeting of the Company is required by law to be held;
- in this Resolution:

"**Average Closing Price**" means the average of the last dealt prices of a Share for the five consecutive trading days on which the Shares are transacted on the SGX-ST immediately preceding the date of 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 day period;

"**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 foregoing basis) 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% of the total number of issued Shares 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, commission, applicable goods and services tax and other related expenses) which shall not exceed:

 - in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
 - in the case of an off-market purchase of a Share pursuant to an equal access scheme, 110% of the Average Closing Price of the Shares; and
- 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 such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Chionh Yi Chian
Company Secretary
IFS Capital Limited

Singapore
2 April 2009

Notes:

- A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 7 Temasek Boulevard #10-01, Suntec Tower One Singapore 038987, not less than 48 hours before the time appointed for the Extraordinary General Meeting. Completion and return of the Proxy Form by a shareholder will not prevent him from attending and voting at the Extraordinary General Meeting in person if he so wishes. In such event, the relevant Proxy Forms will be deemed to be revoked.
- The Company will use internal resources and external borrowings or a combination of both to finance its purchase or acquisition of Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, whether the Shares are purchased or acquired out of profits and/or capital, the number of Shares purchased or acquired and the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

Based on the existing issued Shares as at 23 March 2009 (the "**Latest Practicable Date**"), the purchase by the Company of 10% of its issued Shares (excluding any Shares held in treasury) will result in the purchase or acquisition of 12,428,752 Shares.

In the case of market purchases by the Company and assuming that the Company purchases or acquires the 12,428,752 Shares at the Maximum Price of S\$0.477 for one Share (being the price equivalent to 5% above the average of the closing market prices of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 12,428,752 Shares is approximately S\$5,928,515.

In the case of off-market purchases by the Company and assuming that the Company purchases or acquires the 12,428,752 Shares at the Maximum Price of S\$0.499 for one Share (being the price equivalent to 10% above the average of the closing market prices of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 12,428,752 Shares is approximately S\$6,201,947.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2008 based on certain assumptions are set out in paragraph 2.7 of the Company's Circular to its shareholders dated 2 April 2009.