

Share Buy Back - Share Purchase Mandate::Proposed Adoption of Share Buyback Mandate

Issuer & Securities

Issuer/ Manager	S I2I LIMITED
Securities	S I2I LIMITED - SG1BD0000008 - BAI
Stapled Security	No

Announcement Details

Announcement Title	Share Buy Back - Share Purchase Mandate
Date & Time of Broadcast	05-Jul-2017 07:58:26
Status	New
Announcement Sub Title	Proposed Adoption of Share Buyback Mandate
Announcement Reference	SG170705OTHRGZ9L
Submitted By (Co./ Ind. Name)	Kim Yi Hwa
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see the attached.
Attachments	<p>Si2i Proposed Adoption of Share Buyback Mandate 5Jul2017.pdf</p> <p>Appendix 1 - SIAS-S i2i Limited Dialogue Session.pdf</p> <p>Appendix 2 - Presentations Slides.pdf</p> <p>Total size =318K</p>

Like 0

Tweet

G+1 0

Share

S i2i LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199304568R)
(the “**Company**”)

PROPOSED ADOPTION OF SHARE BUYBACK MANDATE

1. The board of directors (the “**Board**”) of S i2i Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement released by the Company on 30 May 2017 (“**30 May Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the meanings ascribed to them in the 30 May Announcement.
2. The Board wishes to announce that the Company’s shareholders are cordially invited to a SIAS dialogue session with Company management and/or members of the Board on the proposed Share Buyback Mandate (the “**Dialogue**”).
3. Details of the Dialogue can be found in the document titled “SIAS-S i2i Limited Dialogue Session” appended as Appendix 1 hereto, while the presentations slides which will be used for the purposes of the Dialogue are appended as Appendix 2.

BY ORDER OF THE BOARD

Maneesh Tripathi

Executive Director and Group CEO
S i2i Limited

5 July 2017

SIAS – Si2i LIMITED DIALOGUE SESSION

Dear Si2i Ltd Shareholders,

You are cordially invited to a SIAS dialogue session with Company management and/or directors of Si2i Ltd on the recent announcement regarding the proposed share buyback mandate.

Event Details

Date / Day: 7 July 2017, Friday
Time: 4.30pm - 6.00pm (Registration starts at 4.00pm)
Venue: SG Seminar Room (Freedom & Knowledge Room)
10 Anson Road, #10-26
International Plaza Singapore 079903

Senior Management from:

Si2i

Organised & Moderated by:

SIAS
Securities Investors Association (Singapore)

IMPORTANT NOTES:

- The dialogue session **is exclusive for Si2i shareholders only**.
- You are **required to bring a copy of your latest CDP Account Statement and proof of identification** for verification purposes. Otherwise, you will not be permitted to attend the session.
- **Proxy is allowed** to attend the dialogue if only supported by **an authorization letter** by the shareholder together with the **proof of shareholdings**.

Shareholders who turn up with proper proof of shareholding at the site will also be allowed, subject to seating available. Priority and first preference will be given to registered shareholders first.

You can register via a few options:



 +65 6227 2683

 admin@sias.org.sg

Please provide your **Name, Email Address, NRIC No. and Contact No.** for registration.
Kindly register by July 6, 2017 (Thursday), 5pm

S i2i Limited



Presentation to SIAS on Proposed Share Buyback Programme

7th July 2017

Disclaimer



This presentation and the discussion that follows may contain “forward looking statements” by Si2i Ltd (‘Si2i’) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operation, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the directors and management of Si2i about the business, industry and markets in which Si2i operates. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Si2i’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Si2i. In particular, such statements should not be regarded as a projection of future performance of Si2i. It should be noted that the actual performance or achievements of Si2i may vary significantly from such statements.

There is no representation that all information relating to the context has been taken care off in the presentation and neither does Si2i undertake any obligation as to the regular updating of the information as a result of new information, future events or otherwise. Si2i will accept no liability whatsoever for any loss arising directly or indirectly from the use of, reliance of any information contained in this presentation or for any omission of the information. The information shall not be distributed or used by any person or entity in any jurisdiction or countries where such distribution or use would be contrary to the applicable laws or regulations. It is advised that prior to acting upon this presentation, independent consultation/advice may be obtained and necessary due diligence, investigation etc. may be done at your end.



Issues raised by shareholders

In the most recent and past general meetings, minority shareholders (primarily affected by share consolidation) have expressed difficulty in disposing of their shares

Following a share consolidation exercise carried out on 30 June 2015 to meet the minimum trading price requirement which came into effect on 2 March 2015, there are numerous shareholders holding odd lots of less than 100 shares who may experience difficulty realizing fair market value for their shares

Low liquidity

Despite a free-float of 54.61%², total trading volume on Friday 30th June 2017 was 0.01% of total shares outstanding. From 1st July 2016 to 30th June 2017, total trading volume was 14% of total shares outstanding.

Notes

1 As of 20th March 2017

Share buyback mandate ('SBB mandate')



To address the issues faced by shareholders, the Directors on 30th May 2017 announced that they would be seeking shareholder approval to authorize the Board to purchase shares in the Company in accordance with the terms set out in the Company's Act and the Listing Manual (a Share buyback 'SBB' and the Share buyback mandate 'SBB mandate'). A circular will be circulated to shareholders for approval in due course.

Rationale

The Directors believe a SBB programme will provide an orderly avenue for shareholders to dispose of their shares. To address issues faced by holders of odd lots, S i2i will also be acquiring shares through the unit market. In addition, to address prohibitive transaction costs equitably, S i2i intends to bear any brokerage costs incurred by Shareholders pursuant to the Company's exercise of the SBB Mandate.

In addition to the above, S i2i strives to increase all shareholders' value by improving, inter alia, the return on equity ('ROE'). A SBB programme at the appropriate price level is one of the ways the ROE of S i2i may be enhanced.

Key terms of SBB Mandate



Maximum number of shares

No more than 10% of the total number of issued shares¹

Duration of programme until the earlier of

- a) the maximum number of shares is acquired
- b) date of next AGM
- c) authority varied or revoked

Manner of SBB and maximum purchase price

Under the Listing Rules of the SGX-ST, the maximum purchase price for on-market purchases is 5% above the Average Closing Price of the securities

If and when circumstances permit, the Directors will decide whether to effect the SBB via On-market purchases or off-market purchases, after taking into account the amount of surplus cash available, the prevailing market conditions and the most cost-effective and efficient approach

Notes

- 1 As of the date of the forthcoming EGM to approve the SBB Mandate. Treasury shares excluded from calculation
- 2 Average of the closing market prices of the shares over the previous 5 consecutive trading days

What shareholders need to do



Update address details

To ensure receipt of Circular, please ensure address and other details is up to date. If in doubt, check on the SGX website for S i2i's announcement and filing of the Circular

Upon receipt of the Circular

If unable to attend EGM, appoint a proxy to attend the EGM and vote on their behalf by filling in the proxy form and mailing with the self-addressed envelope.

At the EGM on [●] 2017 (Circular with EGM details will be sent out soon)

Shareholder or proxy to attend EGM to vote

Upon receiving shareholder approval for SBB.

Contact your broker to understand the details and benefits SBB Mandate further. Offer shares for sale.



Thank you