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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in IAG Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

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**IAG HOLDINGS LIMITED**

**迎宏控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8513)**

**PROPOSALS FOR**

**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,**

**(2) RE-ELECTION OF DIRECTORS,**

**(3) RE-APPOINTMENT OF AUDITORS,**

**(4) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

**AND**

**(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at Warren Golf and Country Club, 81 Choa Chu Kang Way, Singapore 688263 on 31 May 2018 at 2:00 p.m. is set out on pages 13 to 17 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof to the office of the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

This circular will be published on the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> and is available for reference on the website of the Company at <http://www.inzign.com>.

27 April 2018

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company convened to be held at Warren Golf and Country Club, 81 Choa Chu Kang Way, Singapore 688263 on Thursday, 31 May 2018 at 2:00 p.m.
“Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	IAG Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	20 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	19 January 2018, being the date on which dealing in the Company’s Shares first commenced on the GEM

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## DEFINITIONS

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“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“Repurchase Mandate”	a general mandate to the Directors to enable them to repurchase the Shares of an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, modified and supplemented from time to time
“%”	per cent.

**IAG HOLDINGS LIMITED**

**迎宏控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8513)**

*Executive Directors:*

Mr. Phua Swee Hoe (*Chairman*)

Ms. Ng Hong Kiew

Mr. Ang Lai Seng

*Non-executive Director:*

Mr. Tay Koon Chuan

*Independent non-executive Directors:*

Mr. Tan Yew Bock

Mr. Ong Kian Guan

Mr. Chow Wen Kwan

*Registered Office in the  
Cayman Islands:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

27 April 2018

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL**  
**STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,**  
**(2) RE-ELECTION OF DIRECTORS,**  
**(3) RE-APPOINTMENT OF AUDITORS,**  
**(4) GENERAL MANDATES TO ISSUE AND**  
**REPURCHASE SHARES**  
**AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information relating to the proposals for (i) adoption of audited consolidated financial statements and reports of directors and auditors, (ii) the re-election of Directors at the AGM; (iii) re-appointment of auditors; and (iv) the grant of the Issue Mandate and the Repurchase Mandate.

A notice convening the AGM is set forth on pages 13 to 17 of this circular.

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## **LETTER FROM THE BOARD**

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At the AGM, ordinary resolutions relating to the adoption of audited consolidated financial statements and reports of directors and auditors, the re-election of Directors, the re-appointment of auditors, and the grant of the Issue Mandate and the Repurchase Mandate will be proposed.

### **2. ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS**

The audited consolidated financial statements of the Company for the year ended 31 December 2017 together with the reports of the Directors and the auditors, are set out in the annual report for the year ended 31 December 2017 which have been sent to the Shareholders on 29 March 2017. The annual report can be viewed and downloaded from the Company's website ([www.inzign.com](http://www.inzign.com)) and the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

### **3. RE-ELECTION OF DIRECTORS**

In accordance with article 84(1) of the Articles, one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at each annual general meeting of the Company. In addition, the GEM Listing Rules provide that every Director should be subject to retirement by rotation at least once every three years. Pursuant to the above, Phua Swee Hoe, Ng Hong Kiew and Tay Koon Chuan will retire by rotation at the AGM. Phua Swee Hoe, Ng Hong Kiew and Tay Koon Chuan, all being eligible, will offer themselves for re-election as Directors at the AGM.

At the AGM, an ordinary resolution will be proposed to re-elect Phua Swee Hoe, Ng Hong Kiew and Tay Koon Chuan as Director. Biographical details of Phua Swee Hoe, Ng Hong Kiew and Tay Koon Chuan, the Directors who are proposed to be re-elected at the AGM, are set out in Appendix I to this circular.

### **4. RE-APPOINTMENT OF AUDITORS**

PricewaterhouseCoopers will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Board, proposed to reappoint PricewaterhouseCoopers as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### **5. GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE**

The Directors were granted a general mandate to allot, issue and deal with Shares in the share capital of the Company pursuant to the written resolutions of the sole Shareholder passed on 19 December 2017. This mandate will expire at the conclusion of the AGM. To

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## LETTER FROM THE BOARD

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facilitate future allotment and issue of Shares by the Directors on behalf of the Company, the Board will seek the approval of the Shareholders for the grant of the Issue Mandate at the AGM.

On the basis of 400,000,000 Shares in issue as at the Latest Practicable Date and assuming that no Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to allot and issue a maximum of 80,000,000 new Shares, representing 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution.

The Directors have no immediate plans to allot and issue any new Shares other than Shares which may fall to be issued upon the exercise of options granted under the share option scheme of the Company or other options granted by the Company to entitle holders thereof to subscribe for Shares or pursuant to any scrip dividend scheme which may be approved by the Shareholders or the Directors.

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Repurchase Mandate, i.e. a general mandate to exercise all powers of the Company to repurchase on GEM or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution.

Each of the Issue Mandate and the Repurchase Mandate will expire at the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the Company is required by any applicable Cayman Islands laws or the Articles to hold its next annual general meeting; or
- (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

Under the GEM Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 13 to 17 of this circular. At the AGM, resolutions will be proposed to consider and, if thought fit, the re-election of Directors, and approve the granting of the Issue Mandate and the Repurchase Mandate.

Form of proxy for use by the Shareholders at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any



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## LETTER FROM THE BOARD

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event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof to the office of the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to the GEM Listing Rules, all votes of Shareholders at a general meeting must be taken by poll and the Company will announce the results of the poll in accordance with the manner set out in the GEM Listing Rules.

### RECOMMENDATION

The Directors consider that the resolutions, including without limitation, regarding the adoption of audited consolidated financial statements and reports of directors and auditors, the re-election of Directors and the grant of the Issue Mandate and the Repurchase Mandate, as set out respectively in the notice of the AGM, are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board  
**IAG Holdings Limited**  
**Phua Swee Hoe**  
*Chairman*

The details of the Directors who will retire from their offices at the AGM and, being eligible, will offer themselves for re-election at the AGM, is set out below:

**DIRECTORS**

**Mr. Phua Swee Hoe (潘瑞河) (“Mr. Phua”)**, aged 61, is one of the founders of our Group and has been serving as a director of Inzign since May 1981. He is also a director of P.T. Inzign and Medizign Pte Ltd, both of which are subsidiaries of the Company. He was appointed as a Director on 17 July 2017. He was redesignated as an executive Director and appointed as the chairman of our Board and chief executive officer of our Group on 25 August 2017. He is primarily responsible for the overall management, strategic direction and business development of our Group. He is also the chairman of the nomination committee and a member of the remuneration committee of our Company.

Mr. Phua completed GCE Ordinary Level in Singapore in December 1972. He holds a National Trade Certificate in metal machining issued by the Industrial Training Board Singapore in June 1974 and a certificate of apprenticeship in tool and die making, where the training was conducted by General Electric (USA) Housewares Pte Ltd.

Mr. Phua’s experience in the injection molding industry is primarily from his over 30 years after establishing Inzign. During this period, he has gained substantial experience in injection molding of component and sub-assembly parts for medical devices and has been instrumental in driving the development of our Group’s operations over the years.

Save as being the spouse of Ms. Ng Hong Kiew, an executive Director, Mr. Phua does not have any relationship with other Directors and senior management.

**Ms. Ng Hong Kiew (黃鳳嬌) (“Ms. Ng”)**, aged 58, joined our Group in March 1992. She was appointed as a Director on 17 July 2017. She was redesignated as an executive Director on 25 August 2017.

Ms. Ng received a higher stage group diploma in auditing and accounting from the London Chamber of Commerce and Industry in 1978.

Ms. Ng has been with our Group for over 25 years. She served as a director of Inzign Pte Ltd, a subsidiary of the Company, from March 1992 to March 2005. During this period, Ms. Ng has been responsible for overseeing our Group’s cash flow and balance sheet, compiling schedules and financial statements for tax submission purposes and arranging monthly payroll for all employees. Since March 2005, she has been the head of finance and administration of our Group and is primarily responsible for finance, treasury and administration.

Save as being the spouse of Mr. Phua, Ms. Ng does not have any relationship with other Directors and senior management.

**Mr. Tay Koon Chuan (鄭琨荃) (“Mr. Tay”)**, aged 57, joined our Group as a director of Inzign Pte Ltd in August 2012. He was appointed as a non-executive Director on 25 August 2017. He is primarily responsible for formulating our Group’s corporate and business strategies.

Mr. Tay obtained a bachelor’s degree of engineering from the National University of Singapore in June 1985. He further received a master of science degree in computer sciences from University of Wisconsin-Madison in the United States and a master of business administration degree from Nanyang Technological University in Singapore in May 1990 and July 1994, respectively.

Prior to joining our Group, from May 1994 and August 1999, he worked for Walden International Investment Group, a global venture capital firm, with his last position as vice president and responsible for managing investment portfolio in South Asia and Southeast Asia. From August 1999 to February 2000, he worked as the chief financial officer of Commerce Exchange Pte Ltd, a company that provides electronic payment solutions for business-to-business e-commerce platforms. He served as a director of VChain Corporation Ltd from December 1999 to November 2006. From June 2004 to March 2006, he served as a director of Magzone Asia Pte Ltd, a company that operates internet electronic magazine publishing platforms. From September 2005 to December 2016, he was employed by Fortune Capital Management Pte Ltd as its president.

#### **INTERESTS IN THE COMPANY UNDER THE SFO OF DIRECTORS PROPOSED TO BE RE-ELECTED**

As at Latest Practicable Date, Mr. Phua Swee Hoe and Ms. Ng Hong Kiew, who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles had the following interests in the shares, underlying shares and debentures of the Company, its Group members and/or associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules:

##### **Long positions in Shares**

<b>Name</b>	<b>Capacity/ nature of interests</b>	<b>Number of Shares held/ interested</b>	<b>Percentage of shareholding</b>
Mr. Phua Swee Hoe	Interest in controlled corporation	300,000,000	75%
Ms. Ng Hong Kiew	Interest of spouse	300,000,000	75%

*Notes:*

1. All the issued shares of Team One Global Limited are legal and beneficially owned as to 87.9% and 12.1% by Mr. Phua Swee Hoe and Ms. Ng Hong Kiew, respectively. Accordingly, Mr. Phua Swee Hoe is deemed to be collectively interested in 300,000,000 Shares held by Team One Global Limited by virtue of the SFO.
2. Mr. Phua Swee Hoe and Ms. Ng Hong Kiew are spouses. Therefore, Ms. Ng Hong Kiew is deemed to be interested in Shares held by Mr. Phua Swee Hoe.

**GENERAL**

Save as disclosed above, none of the above Directors:

- (i) held any other positions in any members of the Group as at the Latest Practicable Date;
- (ii) had any other relationship with any Directors, senior management or substantial Shareholders or controlling Shareholders as at the Latest Practicable Date; and
- (iii) had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information in relation to the above Directors that needs to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules.

*This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.*

## **1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 400,000,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares, representing 10% of the aggregate nominal value of the issued share capital of the Company during the period prior to (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the expiration of the period within which the Company is required by any applicable Cayman Islands laws or the Articles to hold its next annual general meeting; or (iii) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable laws of the Cayman Islands and the Company's memorandum and Articles for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2017, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous calendar months since the Listing Date on GEM were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
January (since Listing Date)	1.300	0.550
February	0.630	0.450
March	0.650	0.455
April (up to the Latest Practicable Date)	0.495	0.400

## 6. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company and no such person has undertaken not to sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved at the AGM by the Shareholders.

## 7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands.

**8. TAKEOVERS CODE CONSEQUENCE**

If a Shareholder's proportionate interest in the voting rights of the Company increases upon the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, they are not aware of any consequence which will give rise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

**9. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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# IAG HOLDINGS LIMITED

## 迎宏控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8513)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of IAG Holdings Limited (“**Company**”) will be held at Warren Golf and Country Club, 81 Choa Chu Kang Way, Singapore 688263 on Thursday, 31 May 2018 at 2:00 p.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements, the report of the directors and the independent auditors’ report of the Company for the year ended 31 December 2017.
2. (a) To re-elect Phua Swee Hoe as an executive director of the Company.  
(b) To re-elect Ng Hong Kiew as an executive director of the Company.  
(c) To re-elect Tay Koon Chuan as a non-executive director of the Company.
3. To authorise the board of directors of the Company (the “**Board**”) to fix the directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as auditors of the Company and authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

5. “**THAT:**
  - (a) subject to paragraph (c) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares (each a “**Share**”) in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the directors of the Company (the “**Directors**”) during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers after the expiration of the Relevant Period;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate nominal amount of the share capital of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of: (i) a Rights Issue (as defined below); or (ii) the exercise of any option granted under any share option scheme or similar arrangements adopted by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, convertible bonds, debentures, notes or any securities issued by the Company which are convertible into Shares, shall not exceed the aggregate of:
- (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution; and
  - (ii) (provided that resolution 7 is passed) the aggregate nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held;  
or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors under this resolution.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all powers of the Company to repurchase shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors under this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT:**

conditional upon the passing of resolutions nos. 5 and 6 above, the general mandate granted to the Directors pursuant to resolution no. 5 above be and is hereby extended by the addition to the aggregate nominal amount of shares of HK\$0.01 each in the share capital of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to or in accordance with the authority granted under resolution no. 6 above.”

By Order of the Board  
**IAG Holdings Limited**  
**Phua Swee Hoe**  
*Chairman*

Singapore, 27 April 2018

*Notes:*

- (1) A shareholder of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his/her behalf. A proxy need not be a shareholder of the Company but must be present in person at the meeting to represent the shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the office of the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof (as the case may be).
- (3) Completion and return of an instrument appointing a proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
- (5) The register of members of the Company will be closed from Friday, 25 May 2018 to Thursday, 31 June 2018 (both days inclusive), during which period no transfer of shares in the Company will be registered, for the purpose of determining the identity of the shareholders entitled to attend and vote at the annual general meeting. In order to qualify for attending and voting at the annual general meeting to be held on Thursday, 31 May 2018, all transfers of shares accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 24 May 2018.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (6) As required under the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited, all of the above resolutions will be voted by way of poll.

*As at the date of this circular, the Board comprises Mr. Phua Swee Hoe, Ms. Ng Hong Kiew, Mr. Ang Lai Seng (all being executive Directors); Mr. Tay Koon Chuan (being non-executive Director), and Mr. Tan Yew Bock, Mr. Ong Kian Guan and Mr. Chow Wen Kwan (all being independent non-executive Directors).*

*This circular will be published on the website of the Stock Exchange at <http://www.hkexnews.hk> and is available for reference on the website of the Company at <http://www.inzign.com>.*