

**Extraordinary/ Special General Meeting::Voluntary****Issuer & Securities**

<b>Issuer/ Manager</b>	CSC HOLDINGS LIMITED
<b>Security</b>	CSC HOLDINGS LTD - SG1F84861094 - C06

**Announcement Details**

<b>Announcement Title</b>	Extraordinary/ Special General Meeting
<b>Date &amp; Time of Broadcast</b>	12-Dec-2018 19:06:43
<b>Status</b>	New
<b>Announcement Reference</b>	SG181212XMETV0YN
<b>Submitted By (Co./ Ind. Name)</b>	Lee Quang Loong
<b>Designation</b>	Company Secretary

**Event Narrative**

<b>Narrative Type</b>	<b>Narrative Text</b>
	Please refer to the attachments for:-
	1) Notice of extraordinary General Meeting ("EGM");
Additional Text	2) Company's Circular to Shareholders dated 27 November 2018 in relation to the Proposed Adoption of a General Mandate for Interest Person Transaction;
	3) Results of EGM; and
	4) EGM Presentation Slides

**Event Dates**

<b>Meeting Date and Time</b>	12/12/2018 10:00:00
<b>Response Deadline Date</b>	10/12/2018 10:00:00

**Event Venue(s)**

<b>Place</b>	
<b>Venue(s)</b>	<b>Venue details</b>
Meeting Venue	2 Tanjong Penjuru Crescent, Singapore 608968

<b>Attachments</b>	
	<a href="#">EGM Notice.pdf</a>
	<a href="#">IPT Circular dated 27 November 2018.pdf</a>
	<a href="#">Results of 2018 EGM.pdf</a>
	<a href="#">EGM Presentation Slides.pdf</a>
	Total size =1215K

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Share

**CSC HOLDINGS LIMITED**

Co Registration No. 199707845E

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**RESULTS OF EXTRAORDINARY GENERAL MEETING**

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The Board of Directors of CSC Holdings Limited (the “**Company**”) wishes to announce that pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, on a poll vote, the resolution set out in the Notice of Extraordinary General Meeting (“**EGM**”) dated 27 November 2018 was not carried.

The results of the poll of the resolution put to the vote at the EGM of the Company held today are set out below:

Resolutions No. and details	Total no. of Shares represented by votes for and against the Resolutions	For		Against	
		No. of Shares	As a % of total no. of votes for and against the Resolutions	No. of Shares	As a % of total no. of votes for and against the Resolutions
<b>ORDINARY RESOLUTION</b>					
Proposed adoption of Interested Person Transactions (“ <b>IPT</b> ”) Mandate	355,136,092	151,561,092	42.68%	203,575,000	57.32%

**Notes:**

- (1) TH Investments Pte Ltd and its Concert Party Group (representing 1,188,618,407 Shares) have abstained from voting in respect of their shares on the IPT Mandate.
- (2) Samas Management Consultants Pte Ltd was appointed as the independent scrutineer for the conduct of the poll at the EGM.

BY ORDER OF THE BOARD

Lee Quang Loong  
Company Secretary

Date: 12 December 2018



CSC Holdings Limited  
Extraordinary General Meeting  
12 December 2018



# Introduction

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- Proposed Adoption of General Mandate for Interested Persons Transactions (“IPT”)
  - The Proposed IPT Mandate:
    - (a) will cover IPT arising from ordinary course of business operations; and
    - (b) will not cover transactions with joint ventures under Rule 916(2)
  
- Background:
  - IPT mandate in place since August 2003
  - Renewal of IPT Mandate was voted down in July 2016



# Interested Person Transactions

As at 30 November 2018 :

<b>Nature of IPTs</b>	<b>IPTs requiring Mandate \$'million</b>	<b>IPTs Not requiring Mandate \$'million</b>	<b>Total \$'million</b>
Rental of Machinery	2.7	-	2.7
Rental of Workers Quarters & Yard	1.5	-	1.5
Revenue from Piling Work	0.6	-	0.6
Sale of Machinery	0.3	-	0.3
Others	0.8	1.0	1.8
<b>Total</b>	<b>5.9</b>	<b>1.0</b>	<b>6.9</b>
<b>% of CSC's latest audited NTA</b>	<b>3.8%</b>	<b>0.6%</b>	<b>4.4%</b>

- IPT limit at 5% of CSC's latest audited NTA (i.e. \$7.9M)



# Interested Persons

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- Tat Hong Holdings Ltd and its subsidiaries (“**THH Group**”)
  - Largest Crane Company in the Asia-Pacific Region
  - Fleet size in excess of 1,500 crawler, mobile and tower cranes ranging from under 50 tonnes to 1,600 tonnes
  - Approx. 50% to 60% crane fleet in Singapore
  
- TH Investments Pte Ltd and its Associates
  
- Chwee Cheng & Sons Pte Ltd and its Associates
  
- Ng San Tiong, Ng Sun Ho Tony, Ng San Wee David, Ng Sun Giam Roger and their Associates



# Reasons for the Proposed IPT Mandate

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- Require approx. 70 cranes for existing projects today
- CSC owns 40 cranes which are fully deployed, remaining cranes are hired from third parties
- FY19 to date, approx. 60% total rental cranes are hired from THH Group
- Cranes hired are higher tonnage cranes (for LTA projects), where demand is high and supply limited
- Current arrangements with THH Group ensures continuity and smooth project execution
- As at 30 November 2018, rentals from THH Group is approx. \$2.7M (FY2018: \$2.5M) or 13% (FY2018: 10%) of our total equipment rental cost



# Reasons for the Proposed IPT Mandate

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- Aggregate value of IPTs @ 30/11/2018 is approx. 3.8% of CSC's latest audited NTA of \$157.7M
- No additional IPT allowed beyond 5% of CSC's audited NTA (i.e. \$7.9M) without shareholders approval
- IPT mandate eliminates the need to convene shareholders' meetings to seek approval for an IPT
- IPT Mandate will reduce expenses associated with holding shareholders' meetings on an ad hoc basis
- IPT mandate allows CSC to pursue time-sensitive business opportunities and frees up resources that can be channelled to other parts of CSC operations





# Thank you