

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

CELESTICA INC.

(Exact name of Registrant as specified in its charter)

Ontario, Canada  
(State or other jurisdiction  
of incorporation or organization)  
12 Concorde Place  
Ontario, Canada  
(Address of principal executive  
offices)

N/A  
(I.R.S. Employer  
Identification No.)  
  
M3C 3R8  
(Zip code)

Omni Industries Employees' Share Option Scheme  
Option Letter Agreement, dated January 4, 2000  
(Full titles of the plans)

Kaye Scholer LLP  
Attention: Managing Attorney  
425 Park Avenue, New York, New York 10022  
(212) 836-8000  
(Name and address including zip code, and telephone number,  
including area code of agent for service)

Copies to:

LYNN TOBY FISHER, ESQ.  
JOEL I. GREENBERG, ESQ.  
Kaye Scholer LLP  
425 Park Avenue  
New York, N.Y. 10022  
(212) 836-8000

I. BERL NADLER  
Davis Ward Phillips & Vineberg LLP  
1 First Canadian Place  
Toronto, Ontario M8X 1B1  
Canada  
(416) 863-0900

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE OFFERED	AMOUNT TO BE REGISTERED	PROPOSED OFFERING PRICE PER SHARE	PROPOSED MAXIMUM AMOUNT OF REGISTERED OFFERING PRICE	AGGREGATE REGISTRATION FEE
Subordinate Voting Shares	286,304 shares	\$1.71 (1)	\$490,163 (2)	\$123

- (1) The proposed maximum offering price reflects a weighted average exercise price for the options. The exercise price per share ranges from \$1.32 to \$1.75.
- (2) The offering price has been computed pursuant to Rule 457(h)(1) promulgated under the Securities Act of 1933, as amended. The exercise price per share has been converted from a Singapore dollar amount to a U.S. dollar amount as of October 1, 2001. At that date, the Daily 12 noon buying rates in New York, certified by the New York Federal Reserve Bank for customs purposes, in Singapore dollars was U.S.\$1.00=\$S1.7694.

PART II

INFORMATION REQUIRED IN  
THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents, or portions thereof, filed with the Securities and Exchange Commission (the "Commission") and any future filings made with the Commission under the Exchange Act of 1934, as amended (the "Exchange Act"), on Form 20-F, Form 40-F, Form 10-K, Form 10-Q and Form 8-K are incorporated herein by reference.

- 1. Our Annual Report on Form 20-F for the year ended December 31, 2000, filed with the Commission on May 22, 2001.
- 2. Our Current Reports on Form 6-K filed with the Commission on May 25, 2001, June 4, 2001, June 22, 2001, July 20, 2001, August 3, 2001, August 9, 2001 and September 12, 2001.
- 3. Registration Statement of the Company on Form S-8 (Registration No. 333-9500) filed with the Commission on October 8, 1998.

We also incorporate by reference any Form 6-K we may file in the future with the Commission unless we state in the Form 6-K that it is not incorporated by reference into this registration statement.

Any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or supersedes such statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Under the BUSINESS CORPORATIONS ACT (Ontario), the registrant may indemnify a present or former director or officer or a person who acts or acted at the registrant's request as a director or officer of another corporation of which the registrant is or was a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is a party by reason of his position with the registrant, and provided that the director or officer acted honestly and in good faith with a view to the best interests of the registrant and, in the case of criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his conduct was lawful. Such indemnification may be made in connection with a derivative action only with court approval. A director or officer is entitled to indemnification from the registrant as a matter of right if he was substantially successful on the merits and fulfilled the conditions set forth above.

In accordance with subsections 136(2) and (3) of the BUSINESS CORPORATIONS ACT (Ontario), the by-laws of the registrant indemnify a director or officer of the registrant, a former director or officer of the registrant, or a person who acts or acted at the registrant's request as a director or officer of a corporation of which the registrant is or was a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of the registrant of such corporation, if (i) he acted honestly and in good faith with a view to the best interests of the registrant, and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

The directors and officers of the registrant are covered by directors' and officers' insurance policies.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

The following are filed as exhibits to this registration statement:

EXHIBITS	DESCRIPTION
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4.1	Omni Industries Employees' Share Option Scheme
4.2	Option Letter Agreement, dated January 4, 2000
5.1	Opinion of Davies Ward Phillips & Vineberg LLP
23.1	Consent of Davies Ward Phillips & Vineberg LLP Contained in such firm's opinion as filed as Exhibit 5.1 hereto
23.2	Consent of Auditors
24.1	Power of Attorney (included in signature page)

ITEM 9. UNDERTAKINGS.

The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
2. That, for the purpose of determining any liability under the Securities Act of 1933, as amended (the "Securities Act"), each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed the initial BONA FIDE offering thereof.
3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
4. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act (and, where applicable, each filing of an employee benefit plan's annual

report pursuant to Section 15(d) of the Exchange Act), each filing of the registrant's annual report pursuant to Sections 13(a) or 15(d) of the Exchange Act that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial BONA FIDE offering thereof.

5. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act, and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Country of Canada, on October 5, 2001.

CELESTICA INC.

By: /s/ Eugene V. Polistuk

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Eugene V. Polistuk  
Chairman of the Board and  
Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated. Each person whose signature appears below hereby authorizes Eugene V. Polistuk, J. Marvin MaGee, Anthony P. Puppi and Elizabeth DelBianco, and each of them, as attorney-in-fact, to sign and file on his behalf, individually and in each capacity stated below, any pre-effective or post-effective amendment hereto.

Signature  
Title Date

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/s/ Eugene  
V.  
Polistuk  
Chairman  
of the  
Board,  
Chief  
Executive  
October 5,  
2001 -----

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Officer  
and  
Director  
Eugene V.  
Polistuk  
/s/

Anthony P.  
Puppi  
Chief  
Financial  
Officer,  
Executive  
Vice  
October 5,  
2001 -----

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President,  
General  
Manager,  
Global  
Services  
Anthony P.  
Puppi and  
Director  
/s/

Anthony R.  
Melman  
Director  
October 5,  
2001 -----

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Anthony R.  
Melman /s/  
Mark L.  
Hilson  
Director  
October 5,  
2001 -----

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Mark L.  
Hilson ---

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- Director  
Robert L.  
Crandall -

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Director  
Richard S.  
Love /s/  
Roger L.  
Martin  
Director  
October 5,  
2001 -----  
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Roger L.  
Martin /s/  
Gerald W.  
Schwartz  
Director  
October 5,  
2001 -----  
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Gerald W.  
Schwartz  
Director -  
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--- Don  
Tapscott

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act,  
the undersigned has signed this Registration Statement, solely in the  
capacity of the duly authorized representative of Celestica Inc. in the  
United States, on the 5th day of October, 2001.

CELESTICA (U.S.), INC.  
(Authorized U.S. Representative)

By: /s/ J. Marvin MaGee  
-----  
J. Marvin MaGee  
Director

EXHIBIT INDEX

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24.1	Power of Attorney (included in signature page)

## RULES OF THE OMNI INDUSTRIES EMPLOYEES' SHARE OPTION SCHEME

## 1. NAME OF THE SCHEME

The Scheme shall be called the "Omni Industries Employees' Share Option Scheme".

## 2. OBJECTIVES OF THE SCHEME

The Scheme is principally a share incentive scheme. The objective of the Scheme is to provide an opportunity for selected employees of the Group of the rank of Officer (or its equivalent) and above and Executive Directors to participate in the equity of the Company.

## 3. DEFINITIONS

## 3.1 In this Scheme, unless the context otherwise requires, the following words and expressions shall have the following meanings:

"Act" : The Companies Act (Chapter 50) of Singapore, as amended or modified from time to time

"Adoption Date" : The date on which this Scheme is adopted by the Company in general meeting

"Aggregate Subscription Cost" : The total amount payable for Shares which may be acquired on the exercise of an Option

"Auditors" : The auditors of the Company for the time being

"Board" : The Board of Directors of the Company for the time being "CDP"

: The Central Depository (Pte) Limited

"Committee" : A committee comprising Directors who are not Participants, for the time being duly authorised and appointed by the Board to administer the Scheme.

"Company" or "Omni Industries" : Omni Industries Limited

"Date of Grant" : The date on which an Option is granted pursuant to Rule 5

"Director" :



A director  
of the  
Company for  
the time  
being

"Employee" :  
A full-time  
confirmed  
employee of  
the Group  
selected by  
the

Committee to  
participate  
in the  
Scheme in  
accordance  
with Rule 5

"Executive  
Director" :  
A Director  
who is a  
full-time  
employee and  
who performs  
an executive  
function

"Group" :  
The Company  
and its  
Subsidiaries

"Market Day"  
: A day on  
which SES is  
open for  
trading in  
securities

"Members" :  
The  
registered  
holders of  
the Shares  
or in the  
case of  
Depositors,  
Depositors  
who have  
Shares  
entered  
against  
their names  
in the  
Depository  
Register

"Option" :  
The right to  
subscribe  
for Shares  
granted or  
to be  
granted  
pursuant to  
the Scheme

"Option  
Period" :  
Subject as  
provided in  
Rule 8, the  
period  
commencing  
on the date  
immediately  
after the  
first  
anniversary  
of the Date  
of Grant and  
ending on  
the date  
immediately  
before the  
fifth  
anniversary  
of the  
relevant  
Date of  
Grant

"Participant"  
: The holder  
of an Option

"Record  
Date" : The  
date, at the  
close of  
business, on  
which  
Members must  
be  
registered

in order to participate in any dividends, rights, allotments or other distributions

"SES" : The Stock Exchange of Singapore Limited

"Scheme" : The Omni Industries Employees' Share Option Scheme, as amended from time to time

"Scheme Shares" : Shares to be issued under the Scheme

"Shares" : Ordinary shares of \$0.10 each in the capital of the Company

"Subscription Price" : The price at which a Participant shall subscribe for each Scheme Share upon the exercise of an Option as determined in accordance with Rule 7

"Subsidiary" : A company which is for the time being a subsidiary of the Company as defined in Section 5 of the Act

"Trading Day" : A day on which Shares are traded on SES "\$" and "cents" : Singapore dollars and cents, respectively

"%"  
or  
"per  
cent"  
: Per  
centum

3.2 The terms "Depositor", "Depository Register" and "Depository Agent" shall have the meaning ascribed to them respectively in Section 130A of the Act.

3.3 Words importing the singular shall, where applicable, include the plural and VICE VERSA and words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

3.4 Any reference in this Scheme to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any statutory modification thereof and used in the Scheme shall have the meaning assigned to it under the Act.

3.5 Any reference to a time of day in the Scheme shall be a reference to Singapore time.

#### 4. ADMINISTRATION OF THE SCHEME

4.1 The Scheme shall be administered by the Committee in its absolute discretion with such powers and duties as are conferred on it by the Board.

4.2 The Committee shall have the power, from time to time, to make and vary such regulations (not being inconsistent with the Scheme) for the implementation and administration of the Scheme as it deems fit.

4.3 Any decision of the Committee, made pursuant to any provision of the Scheme (other than a matter to be certified by the Auditors), shall be final and binding (including any decision pertaining to disputes as to interpretation of the Scheme or any rule, regulation, procedure thereunder or as to any rights under the Scheme).

#### 5. GRANT AND ACCEPTANCE OF OPTIONS

5.1 The following persons who must be at least twenty-one (21) years of age shall be eligible to participate in the Scheme at the discretion of the Committee. The person must:

(i) be a confirmed full-time employee of the Group of the rank of Officer (or its equivalent) and above; and

(ii) who is not a substantial shareholder of the Company as defined in the Act.

5.2 Executive Directors shall be eligible to participate in the Scheme if they meet the criteria in paragraph 5.1 and the grant of Option and related allotment and issue of Shares to them shall be specifically approved by shareholders of the Company in general meeting.

5.3 Employees who are selected to participate in the Scheme shall not be eligible to participate in any other share option scheme implemented by the Group.

5.4 Employees shall always participate in the option scheme of the company in which they are principally employed unless that company has not implemented such a scheme. In the event that the Company's Subsidiary implements a share option scheme, an

Employee who is principally employed by that subsidiary shall no longer be entitled to participate in the Scheme, and shall not be granted any further options under the Scheme; provided, however, that any Options which have already been granted to such Employee shall continue to be exercisable in accordance with the terms of the Scheme.

- 5.5 Subject to Rule 12, the Committee may grant Options to such Employee as it may select in its absolute discretion at any time within the period of forty-two (42) days commencing after the fifth Market Day following the date of announcement of the Company's interim results or final results. In the event that an announcement on any matter of an exceptional nature involving unpublished price-sensitive information is made during the aforesaid forty-two (42) day period, Options may only be granted after the fifth Market Day from the date on which the aforesaid announcement is released. The aforesaid forty-two (42) day period may be extended with the approval of SES.
- 5.6 The Letter of Offer to grant the Option to an Employee shall be in or substantially in the form set out in Appendix I (subject to such modifications as the Committee may from time to time determine).
- 5.7 The grant of an Option to an Employee under Rule 5, if accepted by the Employee, shall be accepted by the Employee within thirty (30) days and in no event later than 5.00 p.m. on the thirtieth day from such Date of Grant by completing, signing and returning the Acceptance Form in or substantially in the form set out in Appendix II (subject to any modification as the Committee may from time to time determine), accompanied by a remittance of \$1.00 as consideration. Such remittance shall in no circumstance be refundable.
- 5.8 The Employee may accept or refuse the whole or part of the offer. If only part of the offer is accepted, the Employee shall accept the offer in multiples of 1,000 Scheme Shares.
- 5.9 The Employee is eligible to participate in the Scheme on the date of receipt of the Acceptance Form by the Committee. The Committee shall within fifteen (15) Market Days of receipt of the Acceptance Form and consideration acknowledge receipt of the same.
- 5.10 If the grant of an Option is not accepted in the manner provided in Rule 5.7, 5.8 and 5.9 such offer shall upon the expiry of the thirty (30) day period automatically lapse and shall be null and void and of no effect.
- 5.11 In the event that a grant of an Option results in contravention of any applicable laws or regulations, such grant shall be null and void and of no effect and the relevant Participant shall have no claim whatsoever against the Company.

## 6. MAXIMUM ENTITLEMENT

- 6.1 Subject to such adjustment pursuant to Rule 11, the number of Shares which may be offered to an Employee in accordance with the Scheme shall be determined at the discretion of the Committee who shall take into account criteria such as rank, seniority, length of service, performance and potential for future development of the Employee and the performance of the Company.

And provided always that, subject to such adjustments as may be made pursuant to Rule 11 of the Scheme:

- (i) the maximum entitlement of any Employee shall not exceed twenty-five (25) per cent of the total number of Scheme Shares which may be issued by the Company (including any Scheme Shares which may be issued pursuant to adjustments, if any, under Rule 11) pursuant to the exercise of Options under the Scheme; and
- (ii) not more than fifty (50) per cent of the total number of Scheme Shares may be offered in aggregate to Executive Directors, chief executive officers, senior general managers and officers of equivalent rank.

6.2 In any one financial year whilst the Scheme is in force, the Committee may grant Options in respect of up to ten (10) per cent of the maximum size of the Scheme as at the day preceding the Date of Grant, provided that if the Committee grants Options in respect of less than ten (10) per cent of the maximum number of Scheme Shares over which Options could be granted by the Committee in that financial year, the balance of the Scheme Shares over which Options could be granted in that financial year, shall be carried forward and added to the number of Scheme Shares over which Options may be granted in the following financial year(s).

#### 7. SUBSCRIPTION PRICE

Subject to any adjustment pursuant to Rule 11, the Subscription Price for each Scheme Share shall be the average of the last dealt prices for the Shares, as determined by reference to the daily financial news published by SES for the three (3) consecutive Trading Days immediately preceding the Date of Grant or the nominal value of the Shares, whichever is higher.

#### 8. RIGHTS TO EXERCISE OPTIONS

- 8.1 The offer of the Option shall be personal to the Employee to whom it is granted and any Option granted and accepted by the Employee under the Scheme shall not be transferred, charged, assigned, pledged or otherwise disposed of or encumbered in whole or in part unless approved by the Committee, but may be exercised by the Employee's duly appointed personal representatives as provided in Rule 8 in the event of the death of the Employee. Any breach of the foregoing shall entitle the Company to cancel any outstanding Option or part thereof granted to such Employee.
- 8.2 Subject as provided in Rules 8, 9 and 10, an Option shall be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 1,000 Scheme Shares or any multiple thereof), in accordance with the terms and conditions of this Scheme, at any time during the option period in the following manner:
  - (i) in relation to a Participant who has been in the service of the Group for less than twelve (12) months as at the Date of Grant of the Option, the Participant may exercise the Option from time to time after the second but before the third anniversary of the Date of Grant of the Option, in respect of Scheme Shares constituting up to but not more than forty (40) per cent of all Scheme Shares comprised in that Option. On or after the third but before the fourth anniversary

of the Date of Grant of the Option, the Participant may exercise the Option from time to time in respect of Scheme Shares constituting up to but not more than twenty (20) per cent of all Scheme Shares comprised in that Option. On or after the fourth anniversary of the Date of Grant of the Option, the Participant may exercise the Option from time to time in respect of Scheme Shares constituting the balance of the Scheme Shares comprised in that Option; and

- (ii) in relation to a Participant who has been in the service of the Group for twelve (12) months or more as at the Date of Grant of the Option, the Participant may exercise the Option from time to time after the first but before the second anniversary of the Date of Grant of the Option, in respect of Scheme Shares constituting up to but not more than forty (40) per cent of all the Scheme Shares comprised in that Option. On or after the second but before the third anniversary of the Date of Grant of the Option, the Participant may exercise the Option from time to time in respect of Scheme Shares constituting up to but not more than twenty (20) per cent of all the Scheme Shares comprised in that Option. On or after the third but before the fourth anniversary of the Date of Grant of the Option, the Participant may exercise the Option from time to time in respect of Scheme Shares constituting up to but not more than twenty (20) per cent of all the Scheme Shares comprised in that Option. On or after the fourth anniversary of the Date of Grant of the Option, the Participant may exercise the Option from time to time in respect of Scheme Shares constituting the balance of the Scheme Shares comprised in that Option.

8.3 An Option shall, to the extent unexercised, immediately lapse without any claim against the Company:

- (i) subject to the Rules 8.4, 8.5 and 8.6 upon the Participant ceasing to be in full-time employment of the Group or upon termination of the Participant's contract of services for any reason whatsoever; or
- (ii) upon bankruptcy of the Participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of such Option; or
- (iii) in the event of gross misconduct on the part of the Participant as determined by the Committee in its discretion.

For the purpose of Rule 8.3(i), a Participant shall be deemed to have ceased to be so employed as of the date notice of termination of employment is tendered by or given to him, unless such notice shall be withdrawn prior to its effective date.

8.4 If a Participant ceases to be employed by the Group by reason of ill-health, injury, disability (in each case evidenced to the satisfaction of the Committee), redundancy, retirement or for any other reason approved in writing by the Committee, he may, at the absolute discretion of the Committee, exercise any unexercised Option within the period of six (6) months after the date of such cessation of employment or before the fifth anniversary of the Date of Grant, whichever is earlier, or such other period as approved by the Committee in writing. Upon the expiry of such period, the Option shall lapse.

- 8.5 If a Participant ceases to be employed by the Company or its Subsidiaries by reason of the company by which he is principally employed ceasing to be a member of the Group or the undertaking or part of the undertaking of such company being transferred otherwise than to another company within the Group or for any other reason whatsoever, provided the Committee gives its consent in writing, he may, at the discretion of the Committee, exercise any unexercised Option(s) during the period provided in Rule 8.2
- 8.6 If a Participant dies and at the date of his death holds any unexercised Option, such Option may, at the absolute discretion of the Committee, be exercised by the duly appointed legal personal representatives of the Participant within the period of twelve (12) months after his death or before the fifth anniversary of the Date of Grant, whichever is earlier, or such other period as approved by the Committee in writing provided always that the Option shall be exercisable only after the first anniversary of the Date of Grant of that Option. Upon expiry of such period, the Option shall lapse.

## 9. EXERCISE OF OPTIONS, ALLOTMENT AND LISTING OF SHARES

- 9.1 Subject to rule 8, an Option may be exercised, by a Participant giving notice in writing to the Company, in the form or substantially in the form set out in Appendix III (subject to such modifications as the Committee may from time to time determine). Such notice must be accompanied by full payment of the Aggregate Subscription Cost, the relevant CDP charges and any other documentation the Committee may require. All payments pursuant to this clause shall be made in cash or by cheque, cashiers order, bank draft or postal order made out in favour of the Company. An Option shall be deemed to be exercised upon the receipt by the Company of the said notice duly completed and full payment of the Aggregate Subscription Cost, the relevant CDP charges and any other documentation as the Committee may require.
- 9.2 In the event of an Option, being exercised in part only, the balance of the Option not thereby exercised shall continue to be exercisable in accordance with Rule 8 and the provisions of Rule 10 until such time as it shall lapse in accordance with the provisions of this Scheme.
- 9.3 The exercise of an Option (including the time and manner of such exercise) shall be subject to and carried out in accordance with any guidelines that may from time to time be prescribed by the Committee. The Company further reserves the right to treat any exercise as invalid where it has reason to believe that such exercise would or may infringe any applicable guidelines of SES.
- 9.4 The Company shall, as soon as practicable after the exercise of an Option, allot and issue the relevant Scheme Shares to the Participant and shall apply to SES and any other stock exchanges on which the Shares are quoted, for permission to deal in and for quotation of such Scheme Shares. Subject to such consents or other required action of any competent authority under regulations or enactments for the time being in force as may be necessary and subject to compliance with the Rules of the Scheme, the Scheme Shares shall be allotted and issued to a Participant not more than ten (10) Market Days after the exercise of the Option and within five (5) Market Days from the date of such allotment, the Company shall issue and despatch to CDP and share certificates in respect thereof by ordinary post or such other mode as the Committee may deem fit.



- 9.5 Scheme Shares which are allotted on the exercise of an Option by a Participant shall be issued in the name of CDP or its nominees, as the case may be, and shall be credited to the Participant's securities account with CDP or sub-account maintained with a Depository Agent, as the case may be.
- 9.6 The Scheme Shares issued on the exercise of an Option shall be subject to all provisions of the Articles of Association of the Company, and shall rank in full for all entitlements including dividends or other distributions declared or recommended in respect of the then existing issued Shares, the Record Date for which is on or after the date upon which such exercise occurred, and shall in all other respects rank pari passu with other Shares then in issue.
- 9.7 The Company shall keep available sufficient unissued Shares to satisfy the exercise in full of all Options for the time being remaining capable of being exercised.

10. TAKE-OVER AND WINDING UP OF THE COMPANY

- 10.1 In the event of a take-over offer being made for the Shares of the Company, Participants (including Participants holding Options which are not then exercisable pursuant to the provisions of Rule 8.2) holding Options as yet unexercised shall, subject to Rule 10.5 be entitled to exercise such Options in full or in part in the period commencing on the date on which such offer is made or, if such offer is conditional, the date on which the offer becomes or is declared unconditional, as the case may be, and ending on the earlier of:
- (i) the expiry of six (6) calendar months thereafter (unless prior to the expiry of such six (6) month period, at the recommendation of the offeror and with the approvals of the Committee and SES, such expiry date is extended to a later date (being a date falling not later than the date of expiry of the Option Period relating thereto)); or
  - (ii) the date of the expiry of the Option Period relating thereto, whereupon any Option then remaining unexercised shall lapse and be null and void.

Provided always that if during such period the offeror becomes entitled or bound to exercise the rights of compulsory acquisition of the Shares under Section 215 of the Act and, being entitled to do so, gives notice to the Participants that it intends to exercise such rights on a specified date, the Option shall remain exercisable until the specified date or the expiry of the Option Period relating thereto, whichever is earlier. Any Option not so exercised by the said specified date shall lapse provided that the rights of acquisition or obligations to acquire stated in the notice shall have been exercised or performed, as the case may be.

- 10.2 If under the Act, the Court sanctions a compromise or arrangement, proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, each Participant shall be entitled, subject to Rule 8.3 and Rule 10.5, to exercise any Option then held by him during the period commencing on the date upon which the compromise or arrangement is sanctioned by the Court and ending either on the expiry of sixty (60) days thereafter or the date upon which the compromise or arrangement, as the case may be, becomes effective, whichever

is the later (but not after the expiry of the Option Period relating thereto), whereupon any unexercised Options shall lapse and become null and void.

10.3 In the event of a members' voluntary winding-up of the Company (other than for the purposes of amalgamation or reconstruction), the Participants shall, notwithstanding that the resolution in respect of such winding-up is passed prior to the commencement of the Option Period relating to any of the Options of any Participant, subject to Rule 10.5, be entitled within thirty (30) days of the passing of the resolution of such winding-up (but not after the expiry of the Option Period relating thereto) to exercise in full any unexercised Options, after which such unexercised Options shall lapse and become null and void.

10.4 If an order or an effective resolution is passed for the winding-up of the Company on the basis of its insolvency, all Options, to the extent unexercised, shall lapse and become null and void.

10.5 If in connection with the making of a general offer referred to in Rule 10.1 or the scheme referred to in Rule 10.2 or the winding-up referred to in Rule 10.3 and 10.4, arrangements are made (which are confirmed in writing by the Auditors, acting only as experts and not as arbitrators, to be fair and reasonable) for the compensation of Participants, whether by the continuation of their Options or the payment of cash or the grant of other options or otherwise, a Participant holding an Option, which is not then exercisable, may not, except at the discretion of the Committee, be permitted to exercise that Option as provided for in Rule 10.

10.6 To the extent that an Option is not exercised within the periods referred to in Rule 7, it shall, subject to Rule 8, lapse and become null and void.

## 11. VARIATION OF CAPITAL

11.1 If a variation in the issued share capital of the Company (whether by way of a capitalisation or rights issue, reduction, sub-division, consolidation or distribution of Shares) shall take place then:

(i) the Subscription Price for the Scheme Shares; and/or

(ii) the nominal value, class and/or number of Scheme Shares comprised in an Option to the extent unexercised and the rights attached thereto; and/or

(iii) the nominal value, class and/or number of Scheme Shares over which additional Options may be granted to the Participant;

shall be adjusted in such manner as the Committee may determine to be appropriate and upon the written confirmation of the Auditors (acting only as experts and not as arbitrators), except in relation to a capitalisation issue, that in their opinion, such adjustment is fair and reasonable.

For this purpose, any issue of Options by the Company to subscribe for new Shares in the capital of the Company at less than the price as ascertained by reference to Rule 7 shall be deemed to amount to a variation in the issued share capital of the Company.

11.2 Notwithstanding the provisions of Rule 11.1 no such adjustment shall be made:

- (i) if as a result, the Subscription Price shall fall below the nominal amount of a Share and if such adjustment would but for this paragraph result in the Subscription Price being less than the nominal amount of a Share, the Subscription Price payable shall be the nominal amount of a Share;
- (ii) if as a result, the number of shares which a Participant shall be entitled to subscribe for pursuant to the exercise of Options granted to him shall be reduced; and
- (iii) unless the Committee after considering all relevant circumstances, considers it equitable to do so.

11.3 The issue of securities as consideration for an acquisition or a private placement of securities will not be regarded as a circumstance requiring adjustment.

11.4 The restriction on the number of Scheme Shares to be offered to any Employee, under Rule 6.1 shall not apply to the number of additional Scheme Shares or Options over additional Scheme Shares issued by virtue of any adjustment to the number of Scheme Shares and/or Options pursuant to Rule 11.

11.5 Upon any adjustment made pursuant to Rule 11, the Company shall notify each Participant (or his duly appointed personal representatives) a statement setting forth the Subscription Price thereafter in effect and the nominal value, class and/or number of Scheme Shares thereafter to be issued on the exercise of the Option. Any adjustment shall take effect upon such written notification being despatched.

## 12. LIMITATIONS ON SIZE OF THE SCHEME

The aggregate number of Scheme Shares over which the Committee may grant Options on any date, when added to the number of Shares issued and issuable in respect of all Options granted under this Scheme, shall not exceed fifteen (15) per cent of the issued share capital of the Company on the day preceding that date.

## 13. DURATION OF THE SCHEME

13.1 The Scheme shall continue to be in force at the discretion of the Committee, subject to the maximum period of ten (10) years commencing on the Adoption Date, provided always that the Scheme may continue beyond the above stipulated period with the approval of the Company's shareholders by resolution in general meeting and of any relevant authorities which may then be required.

13.2 The Scheme may be terminated at any time by the Committee or by resolution of the Company in general meeting subject to all other relevant approvals which may be required and if the Scheme is so terminated no further Options shall be offered by the Company hereunder but the provisions of the Scheme shall in relation to the Options then subsisting continue in full force and effect.

13.3 The termination or discontinuance or expiry of the Scheme shall be without prejudice to the rights accruing to Options which have been granted and accepted as provided in Rule 5, whether such Options have been exercised (whether fully or partially) or not.

13.4 Every Option shall be subject to the condition that no Shares shall be issued pursuant to the exercise of an Option if such issue would be contrary to any law or enactment, or any rules or regulation of any legislative or non-legislative governing body for the time being in force in Singapore or any other relevant country.

#### 14. ALTERATION OF THE SCHEME

14.1 The Scheme may be modified and/or altered in any respect at any time and from time to time by resolution of the Committee except that:

- (a) no modification or alteration shall alter adversely the rights attaching to any Options granted prior to such modification or alteration except with the consent in writing of such number of Participants who, if they exercised their Options in full, would thereby become entitled to not less than three-quarters (3/4) in nominal value of all the Scheme Shares which would be allotted and issued upon exercise in full of all outstanding Options;
- (b) the definitions of "Committee", "Employee" "Option Period", "Participant" and "Subscription Price" and the provisions of Rules 5.1 to 5.5, 5.7 to 5.9, 6.1, 7, 8, 9.6, 12 and this Rule 14, shall not be altered to the advantage of Participants except with the sanction of the Members in general meeting; and
- (c) no alteration or amendment shall be made without the prior approval of SES and such other regulatory authorities as may be necessary.

14.2 Notwithstanding anything to the contrary contained in Rule 14.1, the Committee may at any time by resolution (and without other formality, save for the prior approval of SES if necessary) amend or alter the Scheme in any way to the extent necessary to cause the Scheme to comply with any statutory provision or the regulations of any regulatory or other relevant authority or body (including SES).

14.3 The Committee shall from time to time review the terms of the Scheme in view of changes (if any) to the guidelines, statutory provisions or regulations of any regulatory or other relevant authority or body (including SES) and notwithstanding anything to the contrary contained in Rule 14.1, the Committee may at any time by resolution (and without other formality, save for the prior approval of SES) amend or alter the Scheme as it deems fit based on the findings of its review, save that amendments or alterations adversely affecting the rights of Members shall not be allowed except with the sanction of the Shareholders in general meeting.

14.4 Written notice of any modification or alteration made in accordance with this Rule shall be given to all Participants.

15. DISPUTES

Any dispute arising in connection with the Scheme (whether as to the number of Shares the subject of an Option, the amount of the Subscription Price or otherwise) shall be referred to the decision of the Committee and its decision shall be final and binding in all respects.

16. TERMS OF EMPLOYMENT UNAFFECTED

The terms of employment of a Participant shall not be affected by his participation in the Scheme which shall neither form part of such terms nor entitle him to take into account such participation in calculating any compensation or damages on the termination of his employment for any reason.

17. DISCLAIMER OF LIABILITY

Notwithstanding any provisions contained herein and subject to the Act, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in any event, including but not limited to the Company's delay in issuing and allotting the Scheme Shares or in applying for or procuring the listing of the Scheme Shares on SESDAQ in accordance with Rule 9 and any other stock exchanges on which the Shares are quoted or listed.

18. TAXES

All taxes (including income tax) arising from the exercise of any Option under the Scheme shall be borne by the Participants.

19. COSTS AND EXPENSES OF THE SCHEME

19.1 Each Participant shall be responsible for all the fees of CDP relating to or in connection with the issue and allotment of any Scheme Shares in CDP's name, the deposit of share certificate(s) with CDP, the Participant's securities account with CDP, or the Participant's securities sub-account with CDP Depository Agent (collectively, the "CDP charges").

19.2 Save for the taxes referred to in Rule 18 and the fees referred to in Rule 19.1, all fees, costs and expenses incurred by the Company in relation to the Scheme including but not limited to the fees, costs and expenses relating to the issue and allotment of the Scheme Shares of the Company pursuant to the exercise of any Option shall be borne by the Company.

20. NOTICES

20.1 Any notice required to be given by a Participant to the Company shall be sent or made to the registered office of the Company or such other address as may be notified by the Company to him in writing.

20.2 Participants shall be entitled to receive copies of all notices, reports and accounts of the Company sent to shareholders of the Company. Such notices or documents required to be given to the Participant shall be delivered to him by hand or sent to him at his home address according to the records of the Company and if sent by post, shall be deemed to have been given on the day following the date of posting.

20.3 Any notice or other communication served by post:

- (a) by the Company shall be deemed to have been received twenty-four (24) hours after the same was put in the post properly addressed and stamped; and
- (b) by the Participant shall be deemed to have been received when the same is delivered to the Company at its registered office.

## 21. GOVERNING LAW

The Scheme shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Participants, by accepting the Options in accordance with the Scheme, and the Company irrevocably agree to submit to the exclusive jurisdiction of the Courts of the Republic of Singapore.

## 22. MISCELLANEOUS

22.1 The Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Options themselves) against the Company directly or indirectly or give rise to any cause of action at law or in equity against the Company.

22.2 A Participant shall be responsible for obtaining any governmental or other official consent that may be required by any country or jurisdiction in order to permit the grant or exercise of the Option. The Company shall not be responsible for any failure by a Participant to obtain any such consent or for any tax or other liability to which a Participant may become subject as a result of his participation in the Scheme.

[OMNI GRAPHIC]

LETTER OF OFFER

PRIVATE AND CONFIDENTIAL

4 January 2000

Mr. Khaw Kheng Joo  
President, Electronics Group  
63 Holland Grove Drive  
Singapore 278891

Dear Kheng Joo

OPTION TO SUBSCRIBE FOR SHARES IN THE COMPANY

We have the pleasure of informing you that the Compensation Committee of the Board of Directors of Omni Industries Limited ("the Company") has approved the grant of a share option of 800,000 shares (the "Option") as part of your initial salary package upon your commencement of employment with Omni Industries Limited.

An offer is hereby made to you for the grant of the Option to subscribe in aggregate for 800,000 ordinary shares of S\$0.10 each in the capital of the Company (the "Option Shares") at the subscription price of S\$3.10 per Option Share. This is the market close price as of 4 January 2000.

The grant of the Option shall be subject to the following principal terms and as such may be amended from time to time:

1. EXERCISE OF OPTION

The Option shall take effect upon the date of your acceptance of this offer (the "Date of Grant") and may be exercised by you, in whole or in part (in multiples of 1,000 Option Shares) in the following manner:

- (i) you may exercise the Option from time to time after the second but before the third anniversary of the Date of Grant, in respect of up to forty (40) per cent of the Option Shares;
- (ii) on or after the third but before the fourth anniversary of the Date of Grant, you may exercise the Option from time to time in respect of up to another twenty (20) per cent of the Option Shares; and
- (iii) on or after the fourth anniversary of the Date of Grant, you may exercise the Option from time to time in respect of the balance of the Option Shares.

2. OPTION NOT TRANSFERABLE

The Option shall be personal to the you and shall not be transferred, charged, assigned, pledged or otherwise disposed of or encumbered in whole or in part unless approved by the Compensation Committee, but may be exercised by your duly appointed personal representatives in the event of death. Any breach of the foregoing shall entitle the Company to cancel any outstanding portion of the Option or part thereof granted to you.

3. LAPSING OF OPTION

The Option shall, to the extent unexercised, immediately lapse without any claim against the Company upon the earlier of:

(i) 3 January 2010; or

(ii) upon the occurrence of any of the following events ("Lapsing Events"):

- (a) subject to items A and B below, your termination of full time employment with the Omni Industries group of companies (the "Group") (deemed to be the date of notice of termination of your employment) for any reason whatsoever;
- (b) your bankruptcy or the happening of any other event which results in you being deprived of the legal or beneficial ownership of the Option;
- (c) gross misconduct on your part as determined by the Compensation Committee in its discretion;
- (d) take-over of the Company; or
- (e) winding up of the Company.

A. If cessation of employment with the Group is by reason of ill-health, injury, disability (in each case evidenced to the satisfaction of the Compensation Committee), redundancy, retirement or any other reason approved in writing by the Compensation Committee, you may, at the absolute discretion of the Compensation Committee, exercise any unexercised portion of the Option within the period of six (6) months after the date of such cessation of employment, or before the fifth anniversary of the Date of Grant, whichever is the earlier, or within such other period as may be approved, by the Compensation Committee in writing. Upon the expiry of such period, the Option shall lapse.

B. In the event of your death, any unexercised portion of the Option may, at the absolute discretion of the Compensation Committee, be exercised by your duly appointed legal personal representative, within a period of twelve (12) months after your death or before the fifth anniversary of the Date of Grant, whichever is the earlier, or within such other period as may be approved by the Compensation Committee in writing provided always that the Option shall be exercisable only after the first anniversary of the Date of Grant. Upon the expiry of such period, the Option shall lapse.



#### 4. MANNER OF EXERCISE OF OPTION

- (i) This Option may be exercised by giving notice in writing to the Company in the form set out in Appendix 1. Such notice must be accompanied by full payment of the aggregate subscription price in respect of the number of Option Shares subscribed for, the relevant charges of The Central Depository (Pte) Limited (the "CDP") and any other documentation that the Compensation Committee may require. All payments pursuant to this clause shall be made in cashier's order, bank draft or postal order made out in favour of the Company. The Option shall be deemed to be exercised upon the receipt by the Company of the said notice duly completed and accompanied by full payment of the aggregate subscription price in respect of the Option Shares subscribed for, the relevant CDP charges and any other documentation that the Compensation Committee may require.
- (ii) In the event that the Option is exercised in part only, the balance of the Option not exercised shall continue to be exercisable.
- (iii) This exercise of the Option (including the time and manner of such exercise) shall be subject to and carried out in accordance with any guidelines that may from time to time be prescribed by the Compensation Committee. The Company further reserves the right to treat any exercise as invalid where it has reason to believe that such exercise would or may infringe any applicable guidelines of the Stock Exchange of Singapore Limited (the "SES").

#### 5. ISSUE AND LISTING AND QUOTATION OF OPTION SHARES

- (i) The Company shall, as soon as practicable after an exercise of the Option, allot and issue the relevant Option Shares to you and shall apply to the SES and any other stock exchange on which the shares of the Company are quoted, for permission to deal in and for quotation of such Option Shares. Subject to such consents or other required action of any competent authority under regulations or enactments for the time being in force and subject to compliance with the terms and conditions of this Option, the Option Shares shall be allotted and issued to you not more than ten (10) days on which SES is open for trading in securities ("Market Days") after an exercise of the Option, and within five (5) Market Days from the date of such allotment, the Company shall issue and despatch to CDP the share certificates in respect thereof by ordinary post or such other mode as the Compensation Committee may deem fit.
- (ii) Option Shares, which are allotted on an exercise of the Option, shall be issued in the name of CDP or its nominees, as the case may be, and shall be credited to your securities account with CDP.
- (iii) The Option Shares issued on an exercise of the Option shall be subject to the provisions of the Articles of Association of the Company, and shall rank in full for all entitlements including dividends or other distributions declared or recommended in respect of the then existing issued ordinary shares of the Company, the date, at the close of business, on which you must be registered in order to participate in any dividends, rights, allotments or other distributions for which is on or after the date upon which such Option Shares had been quoted on SES, and shall in all other respects rank pari passu with other shares of the Company then in issue.

6. TAKE-OVER AND WINDING UP OF THE COMPANY

- (i) In the event of a take-over offer being made for the shares of the Company and such offer becoming or being declared unconditional, you shall, subject to Paragraph 6(v) below, be entitled to exercise in full or in part in the period commencing on the date on which such offer is made or, if such offer is conditional, the date on which the offer becomes or is declared unconditional, as the case may be, and ending on the earlier of:
- (a) the expiry of six (6) calendar months thereafter (unless prior to the expiry of such six (6) month period, at the recommendation of the offeror and with the approvals of the Compensation Committee and the SES, such expiry date is extended to a later date (being a date falling not later than the date of expiry of the period commencing on the Date of Grant and ending on the earlier of 3 January 2010 or the date of occurrence of any of the Lapsing Events (the "Option Period")); or
  - (b) the date of the expiry of the Option Period, whereupon the Option, to the extent then remaining unexercised, shall lapse and be null and void.

Provided always that if during such period the offeror becomes entitled or bound to exercise the rights of compulsory acquisition of the shares of the Company under Section 215 of the Companies Act (Cap. 50) (the "Act") and, being entitled to do so, gives notice to you that it intends to exercise such rights on a specified date, the Option shall remain exercisable until the specified date or the expiry of the Option Period, whichever is earlier. The Option, to the extent not so exercised by the said specified date shall lapse provided that the rights of acquisition or obligations to acquire stated in the notice shall have been exercised or performed, as the case may be.

- (ii) If under the Act, the Court sanctions a compromise or arrangement, proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, you shall be entitled, subject to Paragraphs 3(ii)(a), (b) and (c) and Paragraph 6(v), to exercise the Option (to the extent that it has not been exercised) then held by you during the period commencing on the date upon which the compromise or arrangement is sanctioned by the Court and ending on either the expiry of sixty (60) days thereafter or the date upon which the compromise or arrangement, as the case may be, becomes effective, whichever is the later (but not before the expiry of the Option Period), whereupon the Option (to the extent that it has not been exercised) shall lapse and become null and void.
- (iii) In the event of a member's voluntary winding up of the Company (other than for purposes of amalgamation or reconstruction), you shall, notwithstanding that the resolution in respect of such winding up is passed prior to the commencement of the Option Period, subject to Paragraph 6(v), be entitled within thirty (30) days of the passing of the resolution of such winding up (but not after the expiry of the Option Period) to exercise in full the Option (to the extent that it has not been exercised), after which such unexercised portion of the Option shall lapse and become null and void.
- (iv) If an order or an effective resolution is passed for the winding up of the Company on the basis of its insolvency, the Option, to the extent unexercised, shall lapse and become null and void.

- (v) If in connection with the making of a general offer referred to in Paragraph 6(i) or the scheme referred to in Paragraph 6(ii) or the winding up referred to in Paragraphs 6(iii) and (iv), arrangements are made (which are confirmed in writing by the auditors of the Company for the time being (the "Auditors") acting only as experts and not as arbitrators, to be fair and reasonable) for compensation to you, whether by way of the continuation of the Option or the payment of cash or the grant of other options or otherwise, you may not, except at the discretion of the Compensation Committee, be permitted to exercise any unexercised portion of the Option as provided for in this Paragraph 6.
- (vi) To the extent that the Option is not exercised within the period referred to in this Paragraph 6, it shall, subject to Paragraphs 1 and 3, lapse and become null and void.

#### 7. VARIATION OF CAPITAL

- (i) If a variation in the issued share capital of the Company (whether by way of a capitalisation or rights issue, reduction, sub-division, consolidation or distribution of shares) shall take place then:
  - (a) the subscription price for the Option Shares; and/or
  - (b) the nominal value, class and/or number of Option Shares comprised in the Option to the extent unexercised and the rights attached thereto;

shall be adjusted in such manner as the Compensation Committee may determine to be appropriate and upon the written confirmation of the Auditors (acting only as experts and not as arbitrators), except in relation to a capitalisation issue, that in their opinion, such adjustments is fair and reasonable.

- (ii) Notwithstanding the provisions of paragraph 7(i) no such adjustment shall be made:
  - (a) if as a result, the subscription price of the Option Shares shall fall below the nominal amount of a share and if such adjustment would but for this paragraph result in the subscription price being less than the nominal amount of a share, the subscription price payable shall be the nominal amount of a share;
  - (b) if as a result, the number of shares which you shall be entitled to subscribe for pursuant to the exercise of the Option granted to you shall be reduced; and
  - (c) unless the Compensation Committee after considering all relevant circumstances, considers it equitable to do so.
- (iii) The issue of securities as consideration for an acquisition or a private placement of securities will not be regarded as a circumstance requiring adjustment.
- (iv) Upon any adjustment made pursuant to this Paragraph 7, the Company shall notify you (or your duly appointed personal representative) in a statement setting forth the subscription price thereafter in effect and the nominal value, class and/or number of Option Shares thereafter to be issued on the exercise of the Option. Any adjustment shall take effect upon written notification being dispatched.

8. TAXES

All taxes (including income taxes) arising from an exercise of the Option shall be borne by yourself.

9. DISCLAIMER OF LIABILITY

Notwithstanding any provisions contained herein and subject to the Act, the Compensation Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and however arising in any event, including but not limited to the Company's delay in issuing and allotting the Option Shares or in applying for or procuring the listing of the Option Shares on SES and any other stock exchanges on which the shares of the Company are quoted or listed.

10. MISCELLANEOUS

You are responsible for obtaining any governmental or other official consent that may be required by any country or jurisdiction in order to permit the grant or exercise of the Option. The Company shall not be responsible for any failure on your part to obtain any such consent.

Please confirm your acceptance of this offer by signing and returning the enclosed Acceptance Form by not later than 5.00 p.m. on 3rd February 2000, failing which this offer shall automatically lapse and shall thereafter be null and void.

Yours faithfully,  
On behalf of Omni Industries Limited

/s/ Lee Kim Bock

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Lee Kim Bock  
CEO

Enc.

Appendix I and II

[Davies Ward Phillips & Vineberg LLP Letterhead]

File No. 37520

October 5, 2001

Celestica Inc.  
12 Concorde Place  
Toronto, Ontario  
M3C 3R8

CELESTICA INC.  
REGISTRATION STATEMENT ON FORM S-8

We have acted as Canadian counsel to Celestica Inc. (the "Corporation") in connection with its Registration Statement on Form S-8 (the "Registration Statement") filed pursuant to the SECURITIES ACT OF 1933, as amended (the "Act") relating to the proposed offering by the Corporation of up to an aggregate of 286,317 subordinate voting shares of the Corporation (the "Subject Shares") pursuant to the exercise of options (the "Omni Options") granted under the Omni Industries Employees' Share Option Scheme (the "Scheme") or under the letter of offer dated January 4, 2000 between Omni Industries Limited ("Omni") and Khaw Kheng Joo (the "Letter of Offer"), and assumed by the Corporation and amended pursuant to a merger agreement dated June 15, 2001 (the "Merger Agreement") between the Corporation and Omni.

We have examined such corporate records of the Corporation, such certificates of officers of the Corporation, public officials and others and originals, copies or facsimiles of such other agreements, instruments, certificates and documents as we have deemed necessary or advisable as a basis for the opinion expressed below. We have also relied, as to certain matters of fact, on a certificate of an officer of the Corporation of even date herewith, a copy of which is attached hereto. We have assumed the genuineness of all signatures, the legal capacity of all individuals, the authenticity of all documents submitted to us as originals and the conformity to authentic originals of all documents submitted to us as certified or photostatic copies or as facsimiles.

For the purposes of the opinion expressed below, we have, without independent investigation or verification, assumed that the Omni Options have been duly granted by the board of directors of Omni in accordance with the terms and conditions of the Omni Option Scheme or the Letter of Offer, as applicable, and in compliance with all applicable laws.

Our opinions expressed herein are limited to the laws of the Province of Ontario and the federal laws of Canada applicable in that province.

Based and relying upon and subject to the foregoing, we are of the opinion that the 286,317 Subject Shares which may be issued from time to time upon the exercise of the Omni Options pursuant to the terms of the Omni Options as amended pursuant to the Merger Agreement, will, upon the due exercise of the Options pursuant to the terms of the Omni Options as amended pursuant to the Merger Agreement, and upon receipt by the Corporation of the exercise price for such Subject Shares, be duly issued and outstanding as fully paid and non-assessable shares in the capital of the Corporation.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement (as it may be amended from time to time), without thereby admitting that we are "experts" under the Securities Act or the rules and regulations of the Commission thereunder for purposes of any part of the Registration Statement (as it may be amended from time to time), including this exhibit.

The opinion expressed herein is provided solely for your benefit in connection with the filing of the Registration Statement with the United States Securities and Exchange Commission and may not be used or relied upon by any other person or for any other purpose.

Yours very truly,

DAVIES WARD PHILLIPS & VINEBERG LLP

CONSENT OF AUDITORS

The Board of Directors  
Celestica Inc.

We consent to the incorporation by reference in the registration statement of Celestica Inc. on Form S-8 of our report dated January 22, 2001 relating to the consolidated financial statements of Celestica Inc. as at December 31, 1999 and 2000 and for each of the years in the three year period ended December 31, 2000, which report is included in Celestica Inc.'s Annual Report on Form 20-F for the fiscal year ended December 31, 2000.

Toronto, Canada  
October 5, 2001

/s/ KPMG LLP  
Chartered Accountants