

HAFARY HOLDINGS LIMITED
(Company Registration No.: 200918637C)
(Incorporated in Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

- Mode of Meeting : Electronic means via live webcast
- Date : Wednesday, 14 April 2021
- Time : 10.30 a.m.
- Chairman of the Meeting : Mr Ong Beng Chye
Present via webcast (Independent Non-Executive Chairman)
- Present : Directors
Mr Low Kok Ann
(Executive Director and Chief Executive Officer)
- Mr Low See Ching
(Non-Independent Non-Executive Director)
- Present via webcast : Datuk Edward Lee Ming Foo, JP
(Non-Independent Non-Executive Director)
- Ms Cheah Yee Leng
(Non-Independent Non-Executive Director)
- Mr Yong Teak Jan @ Yong Teck Jan
(Non-Independent Non-Executive Director)
- Mr Terrance Tan Kong Hwa
(Independent Director)
- Mr Foo Yong How
(Independent Director)
- Present via webcast : *Shareholders
As per attendance list
- In attendance : Mr Tay Eng Kiat Jackson
(Chief Operating Officer and Company Secretary)
- By invitation via webcast : *Auditors, Polling Agent, Scrutineers, Financial Controller and other invitees
As per attendance list

** Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, names of the shareholders present at the meeting via webcast would not be published in this Minutes.*

QUORUM

As a quorum was present, the Chairman declared the Meeting opened at 10.30 a.m.

WELCOMING SPEECH AND INTRODUCTION BY THE CHAIRMAN OF THE MEETING

The Chairman welcomed all shareholders and guests to the Annual General Meeting (“AGM” or the “Meeting”) of the Company. He then introduced all the members of the Board of Directors, Chief Operating Officer and Company Secretary, Financial Controller, Auditors, Polling Agent, Scrutineers and professional presence at the Meeting and/or by electronic means.

NOTICE OF MEETING

The Notice of Meeting having been circulated within the prescribed period was taken as read.

PROCEDURES OF MEETING

The Chairman briefed the shareholders on the procedures of the Meeting and highlighted that shareholders who attended the AGM by way of electronic means would be treated as present and their names would appear in the attendance list.

The Chairman informed that due to the current COVID-19 restriction orders in Singapore, members must appoint the Chairman to attend, speak and vote on the resolutions on their behalf if they wish to exercise their voting rights at the Meeting. He also informed that all resolutions tabled at the Meeting have been voted by poll prior to the Meeting by proxied to the Chairman and therefore, all resolutions were deemed proposed and seconded.

The Chairman informed that votes from the proxy forms received by the Company from shareholders were counted by the Company’s Share Registrar and Polling Agent, Boardroom Corporate & Advisory Services Pte. Ltd. and verified by the Scrutineers, Reliance 3P Advisory Pte. Ltd. before the Meeting. He would announce the poll results according to the votes counted and verified by the Polling Agent and Scrutineers respectively.

The Meeting was informed that the Company did not receive any questions from the shareholders prior to the AGM and due to the current situation, there would not be a live question and answer session at the Meeting.

ORDINARY BUSINESS:

1. STATEMENT BY DIRECTORS AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 – ORDINARY RESOLUTION 1

The first resolution was to receive and adopt the Statement by Directors and the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Independent Auditor’s Report.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared Ordinary Resolution 1 was carried. It was RESOLVED:

That the Statement by Directors and the Audited Financial Statements for the financial year ended 31 December 2020 together with the Independent Auditor's Report be received and adopted.

2. FINAL DIVIDEND OF 0.75 SINGAPORE CENT PER ORDINARY SHARE TAX EXEMPT ONE-TIER FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 – ORDINARY RESOLUTION 2

The Board had recommended the declaration of a final dividend of 0.75 Singapore cent per ordinary share tax exempt one-tier for the financial year ended 31 December 2020.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 2 was carried. It was RESOLVED:

That a final dividend of 0.75 Singapore cent per ordinary share tax exempt one-tier be declared for the financial year ended 31 December 2020.

3. RE-ELECTION OF MR ONG BENG CHYE AS DIRECTOR PURSUANT TO ARTICLE 104 OF THE CONSTITUTION OF THE COMPANY AND/OR RULE 720(5) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") - ORDINARY RESOLUTION 3

Ordinary Resolution 3 dealt with the re-election of Mr Ong Beng Chye as Director of the Company. The Meeting was informed that Mr Ong Beng Chye who retires as Director of the Company pursuant to Article 104 of the Constitution of the Company and Rule 720(5) of the Listing Manual of the SGX-ST, has offered himself for re-election. Mr Ong Beng Chye would remain as Independent Non-Executive Chairman, Chairman of Audit Committee and member of Nominating Committee and Remuneration Committee and considered as independent upon the passing of Ordinary Resolutions 12 and 13.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 3 was carried. It was RESOLVED:

That the retiring Director, Mr Ong Beng Chye be re-elected as Director of the Company.

4. **RE-ELECTION OF DATUK EDWARD LEE MING FOO, JP AS DIRECTOR PURSUANT TO ARTICLE 104 OF THE CONSTITUTION OF THE COMPANY AND/OR RULE 720(5) OF THE LISTING MANUAL OF THE SGX-ST - ORDINARY RESOLUTION 4**

Ordinary Resolution 4 dealt with the re-election of Datuk Edward Lee Ming Foo, JP as Director of the Company. The Meeting was informed that Datuk Edward Lee Ming Foo, JP who retires as Director of the Company pursuant to Article 104 of the Constitution of the Company and Rule 720(5) of the Listing Manual of the SGX-ST, has offered himself for re-election. Datuk Edward Lee Ming Foo, JP would remain as Non-Independent Non-Executive Director and considered non-independent upon the passing of Ordinary Resolution 4.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 4 was carried. It was **RESOLVED**:

That the retiring Director, Datuk Edward Lee Ming Foo, JP be re-elected as Director of the Company.

5. **RE-ELECTION OF MR YONG TEAK JAN @ YONG TECK JAN AS DIRECTOR PURSUANT TO RULE 720(5) OF THE LISTING MANUAL OF THE SGX-ST - ORDINARY RESOLUTION 5**

Ordinary Resolution 5 dealt with the re-election of Mr Yong Teak Jan @ Yong Teck Jan as Director of the Company. The Meeting was informed that Mr Yong Teak Jan @ Yong Teck Jan who retires as Director of the Company pursuant to Rule 720(5) of the Listing Manual of the SGX-ST, has offered himself for re-election. Mr Yong Teak Jan @ Yong Teck Jan would remain as Non-Independent Non-Executive Director and considered non-independent upon the passing of Ordinary Resolution 5.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 5 was carried. It was **RESOLVED**:

That the retiring Director, Mr Yong Teak Jan @ Yong Teck Jan be re-elected as Director of the Company.

6. **RE-ELECTION OF MR FOO YONG HOW AS DIRECTOR PURSUANT TO ARTICLE 108 OF THE CONSTITUTION OF THE COMPANY
- ORDINARY RESOLUTION 6**

Ordinary Resolution 6 dealt with the re-election of Mr Foo Yong How as Director of the Company. The Meeting was informed that Mr Foo Yong How who retires as Director of the Company pursuant to Article 108 of the Constitution of the Company, has offered himself for re-election. Mr Foo Yong How would remain as Independent Director, Chairman of Remuneration Committee and member of Audit Committee and Nominating Committee and considered independent upon the passing of Ordinary Resolution 6.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 6 was carried. It was RESOLVED:

That the retiring Director, Mr Foo Yong How be re-elected as Director of the Company.

7. **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020
- ORDINARY RESOLUTION 7**

The Board had recommended the payment of S\$229,468 as Directors' Fees for the financial year ended 31 December 2020.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 7 was carried. It was RESOLVED:

That the Directors' Fees of S\$229,468 for the financial year ended 31 December 2020 be approved for payment to the Directors.

8. **RE-APPOINTMENT OF MESSRS RSM CHIO LIM LLP AS INDEPENDENT AUDITOR OF THE COMPANY AND AUTHORITY FOR THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION
- ORDINARY RESOLUTION 8**

Ordinary Resolution 8 dealt with the re-appointment of Messrs RSM Chio Lim LLP as the Independent Auditor of the Company and the authorisation of the Directors of the Company to fix their remuneration.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 8 was carried. It was RESOLVED:

That the retiring Independent Auditor, Messrs RSM Chio Lim LLP having indicated their willingness to accept re-appointment be re-appointed as Independent Auditor of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

9. ANY OTHER ORDINARY BUSINESS

No notice of any other ordinary business was received, the Chairman proceeded to deal with the Special Business.

SPECIAL BUSINESS:

**10. AUTHORITY TO ISSUE SHARES
- ORDINARY RESOLUTION 9**

Ordinary Resolution 9 dealt with the authorisation of the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50, and Rule 806 of the Listing Manual of the SGX-ST.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 9 was carried. It was RESOLVED:

That pursuant to Section 161 of the Companies Act, Chapter 50, the Constitution of the Company and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be and are hereby authorised and empowered to:

- (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution that may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments and made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted (in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST); and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

11. AUTHORITY TO OFFER AND GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE HAFARY PERFORMANCE SHARE PLAN - ORDINARY RESOLUTION 10

Resolution 10 dealt with the authorisation of the Directors to offer and grant awards and to allot and issue shares in accordance with the provisions of the prevailing Hafary Performance Share Plan.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	382,208,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	382,208,640	100.00

The Chairman declared that Ordinary Resolution 10 was carried. It was RESOLVED:

That pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be and are hereby authorised and empowered to offer and grant awards in accordance with the provisions of the prevailing Hafary Performance Share Plan (the “**Plan**”) and to allot and issue and/or deliver such number of new shares as may be required to be delivered pursuant to the vesting of the awards under the Plan, provided always that the aggregate number of shares to be delivered pursuant to the Plan, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

12. RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS - ORDINARY RESOLUTION 11

Resolution 11 dealt with the renewal of the general mandate for the Company, the subsidiaries and associated companies to enter into any of the transactions falling within the categories of Interested Person Transactions as set out in the Appendix to the Notice of the Meeting dated 30 March 2021.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	165,012,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	165,012,640	100.00

The Chairman declared that Ordinary Resolution 11 was carried. It was RESOLVED:

That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST:

- (a) approval be and is hereby given for the renewal of the general mandate permitting the Company, its subsidiaries and associated companies to enter into any of the transactions falling within the categories of Interested Person Transactions as set out in the Appendix to this Notice of Annual General Meeting (the “**Appendix**”) with any party who is of the class of Interested Persons described in the Appendix, provided that such transactions are carried out on normal commercial terms which are not prejudicial to the interests of the Company and its minority Shareholders (as defined in the Appendix) and are in accordance with the review procedures for such Interested Person Transactions as set out in the Appendix (the “**IPT General Mandate**”);
- (b) the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier; and
- (c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the IPT General Mandate as they may think fit.

13. THE PROPOSED CONTINUED APPOINTMENT OF MR ONG BENG CHYE AS INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PURPOSES OF RULE 210(5)(D)(III) (A) OF THE LISTING MANUAL OF THE SGX-ST - ORDINARY RESOLUTION 12

Ordinary Resolution 12 dealt with the continued appointment of Mr Ong Beng Chye as Independent Director of the Company pursuant to Rule 210(5)(d)(iii) (A) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 12 was carried. It was RESOLVED:

That, subject to and contingent upon the passing of Resolution 3 by the shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 13 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the Chief Executive Officer ("**CEO**") of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Ong Beng Chye as Independent Director, for purposes of Rule 210(5)(d)(iii) (A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Ong Beng Chye as Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

14. THE PROPOSED CONTINUED APPOINTMENT OF MR ONG BENG CHYE AS INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PURPOSES OF RULE 210(5)(D)(III) (B) OF THE LISTING MANUAL OF THE SGX-ST - ORDINARY RESOLUTION 13

Ordinary Resolution 13 was to seek approval from shareholders excluding the Directors and the CEO of the Company, and their respective associates on the continued appointment of Mr Ong Beng Chye as Independent Director of the Company pursuant to Rule 210(5)(d)(iii) (B) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	256,094,580	100.00
Against	0	0.00
Total Number of Valid Shares Cast	256,094,580	100.00

The Chairman declared that Ordinary Resolution 13 was carried. It was RESOLVED:

That, subject to and contingent upon the passing of Resolutions 3 and 12 by the shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of this Resolution by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Ong Beng Chye as Independent Director, for purposes of Rule 210(5)(d)(iii) (B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Ong Beng Chye as Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

It was noted that the continued appointment of Mr Ong Beng Chye as Independent Director shall continue in force until the earlier of (i) retirement or resignation of Mr Ong Beng Chye as Director; or (ii) the conclusion of the third AGM of the Company following the passing of Resolutions 12 and 13 by the shareholders at the Meeting.

15. **THE PROPOSED CONTINUED APPOINTMENT OF MR TERRANCE TAN KONG HWA AS INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PURPOSES OF RULE 210(5)(D)(III) (A) OF THE LISTING MANUAL OF THE SGX-ST - ORDINARY RESOLUTION 14**

Ordinary Resolution 14 dealt with the continued appointment of Mr Terrance Tan Kong Hwa as Independent Director of the Company pursuant to Rule 210(5)(d)(iii) (A) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	383,802,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	383,802,640	100.00

The Chairman declared that Ordinary Resolution 14 was carried. It was RESOLVED:

That, subject to and contingent upon the passing of Resolution 15 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Terrance Tan Kong Hwa as Independent Director, for purposes of Rule 210(5)(d)(iii) (A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Terrance Tan Kong Hwa as Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

16. **THE PROPOSED CONTINUED APPOINTMENT OF MR TERRANCE TAN KONG HWA AS INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PURPOSES OF RULE 210(5)(D)(III) (B) OF THE LISTING MANUAL OF THE SGX-ST - ORDINARY RESOLUTION 15**

Ordinary Resolution 15 was to seek approval from shareholders excluding the Directors and the CEO of the Company, and their respective associates on the continued appointment of Mr Terrance Tan Kong Hwa as Independent Director of the Company pursuant to Rule 210(5)(d)(iii) (B) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	256,094,580	100.00
Against	0	0.00
Total Number of Valid Shares Cast	256,094,580	100.00

The Chairman declared that Ordinary Resolution 15 was carried. It was RESOLVED:

That subject to and contingent upon the passing of Resolution 14 by the shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of this Resolution by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Terrance Tan Kong Hwa as Independent Director, for purposes of Rule 210(5)(d)(iii) (B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Terrance Tan Kong Hwa as Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

It was noted that the continued appointment of Mr Terrance Tan Kong Hwa as Independent Director shall continue in force until the earlier of (i) retirement or resignation of Mr Terrance Tan Kong Hwa as Director; or (ii) the conclusion of the third AGM of the Company following the passing of Resolutions 14 and 15 by the shareholders at the Meeting.

CONCLUSION

There being no further business, the Chairman declared the Meeting closed at 10.44 a.m. and thanked everyone for their attendance. The Meeting was informed that the Minutes of the AGM will be published on the SGXNet and the Company's website.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

ONG BENG CHYE
CHAIRMAN