HUATIONG GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 201422395Z)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date	:	23 April 2025
Time	:	3:30 p.m.
Place	:	Raffles Marina, 10 Tuas West Dr, Singapore 638404
Present	:	As set out in the attendance records maintained by the Company
Chairman	:	Mr Ng Kian Ann Patrick

INTRODUCTION

The Chairman, Mr Ng Kian Ann Patrick, welcomed the shareholders to the Extraordinary General Meeting of the Company (the "**EGM**").

The Chairman introduced the members of the Board who were present at the EGM namely, Mr Ng Hai Liong, the Executive Chairman, Mr Ng Kian Yeow Vincent, the Chief Operating Officer and Executive Director, Mr Yap Kian Peng ("**Mr Yap**"), the Lead Independent Director, Mr Cheang You Kong, Ms Gn Jong Yuh Gwendolyn and Mr Wong King Kheng, the Independent Directors, and Mr Tan Siew Hee ("**Mr Tan**"), the Chief Financial Officer.

QUORUM

As the quorum was present, the Chairman declared the EGM open.

NOTICE

The Chairman invited a representative of the Company Secretary, to conduct the meeting on his behalf.

As the Notice of EGM and the Circular dated 8 April 2025 were circulated to the shareholders by publication on SGXNET and the Company's website, the notice convening the EGM was taken as read.

VOTING AND QUESTIONS

It was noted that in accordance with Regulation 71(1) of the Company's Constitution, the Ordinary Resolutions put to vote at the EGM shall be decided on a poll.

As the Chairman of the Meeting was appointed as proxy by some shareholders to vote in accordance with their instructions on their behalf prior to the EGM, the resolutions tabled at the EGM were deemed proposed and seconded.

CNP Business Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Company's Scrutineer and Polling Agent, respectively. The Proxy Forms lodged were checked by the Company's Scrutineers, and found to be in order.

Shareholders were given the opportunity to submit questions by the deadline of 5.00 p.m. on Tuesday, 15 April 2025. The Company has addressed all substantial and relevant questions received from shareholders by the deadline in relation to the Ordinary Resolutions put to vote at the EGM and has published its responses on 17 April 2025.

During the EGM, shareholders were given the opportunity to ask questions.

All capitalised terms which are not defined herein shall unless the context otherwise requires have the same meanings ascribed to them in the Company's Circular to Shareholders dated 8 April 2025 (the "**Circular**") (including supplements and modifications thereto).

ORDINARY BUSINESS

1. PROPOSED ADOPTION OF THE 2025 EMPLOYEE SHARE OPTION SCHEME - RESOLUTION 1

The EGM proceeded to approve the adoption of the 2025 Huationg Global Limited Employee Share Option Scheme (the "**ESOS**").

A shareholder commented that the ESOS would have a dilutive effect on shareholders and that the Company should be cautious and bear in mind the interests of minority shareholders if the ESOS were to be adopted. The Board duly noted the same.

The motion was put to vote by way of a poll.

There were 8,445,100 shares voting for the motion, representing 70.88% of the total number of shares voting for and against the motion, 3,469,000 shares voting against the motion, representing 29.12% of the total number of shares voting for and against the motion and 137,018,400 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 1 was resolved by a majority vote:

*"THAT the employee share option scheme to be known as the 2025 Huationg Global Limited Employee Share Option Scheme (the "**Scheme**"), the details and particulars of which have been set out in the Circular, be and is hereby approved and adopted substantially int eh form set out in the 2025 Huationg ESOS Rules, and the Administration Committee and/or Directors of the Company be and are hereby authorised:*

(a) to establish and administer the Scheme;

(b) to modify and/or amend the Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme; and

(c) offer and grant Option(s) in accordance with the 2025 Huationg ESOS Rules and pursuant to Section 161 of the Companies Act 1967, to allot and issue from time to time such number of fully paid-up new shares or deliver or transfer such number of treasury shares as may be required to be issued or transferred pursuant to the exercise of the Option(s) under the Scheme, provided always that the aggregate number of new shares to be issued or issuable pursuant to the Scheme and in respect of all other share-based incentive schemes of the

Company shall not exceed 15.0% of the issued shares of the Company from time to time (excluding treasury shares and subsidiary holdings).”

2. OFFER AND GRANT OF OPTION(S) AT A DISCOUNT – RESOLUTION 2

The EGM proceeded to approve the offer and grant of options at a discount in accordance with the 2025 Employee Share Option Scheme.

There being no questions, the motion was put to vote by way of a poll.

There were 8,341,100 shares voting for the motion, representing 70.01% of the total number of shares voting for and against the motion, 3,573,000 shares voting against the motion, representing 29.99% of the total number of shares voting for and against the motion and 137,018,400 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 2 was resolved by a majority vote:

“THAT subject to and contingent upon the passing of Ordinary Resolution 1, the Administration Committee and/ or Directors of the Company be and are hereby authorised to offer and grant Option(s) in accordance with the 2025 Huationg ESOS Rules with the Exercise Price set at a discount to the Market Price, provided that such discount does not exceed 20.0% of the Market Price, or such other percentage or amount as may be determined in accordance with the 2025 Huationg ESOS Rules, provided that such discount does not exceed the relevant limits set by the Singapore Exchange Securities Trading Limited from time to time.”

3. PROPOSED ADOPTION OF THE 2025 PERFORMANCE SHARE PLAN - RESOLUTION 3

The EGM proceeded to approve the adoption of the 2025 Huationg Global Limited Performance Share Plan (the “**PSP**”).

A shareholder queried on the differences between the three resolutions being put to vote at the EGM. Mr Tan explained the differences between the three resolutions.

A shareholder highlighted that a 10-year option granted at a discount is dilutive to shareholders. Mr Yap commented that, in his view, the advantage of having the ESOS and PSP is that they can be used as instruments to reward, retain and incentivise commitment of the staff of the Company.

The motion was put to vote by way of a poll.

There were 9,601,100 shares voting for the motion, representing 80.59% of the total number of shares voting for and against the motion, 2,313,000 shares voting against the motion, representing 19.41% of the total number of shares voting for and against the motion and 137,018,400 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 3 was resolved by a majority vote:

*“THAT the performance share plan to be known as the 2025 Huationg Global Limited Performance Share Plan (the “**Plan**”), the details and particulars of which have been set out in the Circular, be and is hereby approved and adopted substantially in the form set out in the 2025 Huationg PSP Rules, and the Plan Committee and/or Directors of the Company be and are hereby authorised:*

(a) to establish and administer the Plan;

(b) to modify and/or amend the Plan from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the Plan and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan; and

(c) to grant Award(s) in accordance with the 2025 Huationg PSP Rules and pursuant to Section 161 of the Companies Act 1967, to allot and issue from time to time such number of fully paid-up new shares or deliver or transfer such number of treasury shares as may be required to be issued or delivered pursuant to the vesting and release of Award(s) under the Plan, provided always that the aggregate number of new shares to be issued or issuable pursuant to the Plan and in respect of all other share-based incentive schemes of the Company shall not exceed 15.0% of the issued shares of the Company from time to time (excluding treasury shares and subsidiary holdings)."

CONCLUSION

There being no other business, the Chairman declared the EGM closed and thanked all shareholders who attended the EGM.

Certified as a True Record of Minutes

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Ng Kian Ann Patrick
Chairman of the EGM

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.