

FORISE INTERNATIONAL LIMITED
(Company No. 200804077W)
(Incorporated in Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING HELD ON 27 APRIL 2023 AT 2.30 P.M.

PRESENT : As per the Attendance List
IN ATTENDANCE : As per the Attendance List
CHAIRMAN : Mr Siow Chee Keong took the Chair of the Annual General Meeting

A. QUORUM

It was noted that the number of members present was sufficient to form a quorum.

B. NOTICE OF THE MEETING

The Notice convening the Annual General Meeting (“**AGM**”) was taken as read.

C. BY POLL

The Chairman noted that in accordance with the regulations of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on the conduct of fully virtual meetings, shareholders of the Company (“**Shareholders**”) attending this AGM could ask questions and communicate their views, and vote personally or through appointed proxies, by using the real-time electronic voting function and real-time electronic communication function. The procedure for doing so was then explained to the Shareholders.

The Chairman further informed the Shareholders that voting on all resolutions to be passed at the AGM would be conducted on a poll basis. Shareholders could either have appointed a proxy to vote on their behalf, or vote at the AGM personally. The Chairman informed the Shareholders that he had also been appointed as proxy by some Shareholders and he had voted in accordance with their instructions, which have been accounted for in the polling for the resolutions tabled at the AGM.

He added that as Chairman of the AGM, he would move all motions and this would be a move away from seeking seconders.

In.Corp Corporate Services Pte. Ltd. and Harry Elias Partnership LLP had been appointed to act as the Polling Agent and Scrutineer respectively for the AGM.

D. QUERIES RECEIVED

The Chairman noted that no questions had been received by the Company by 2.30 p.m. on 19 April 2023.

He invited Shareholders to raise any questions by using the real-time electronic communication function.

As no questions were received, the Chairman put the ordinary resolutions to vote by way of poll.

E. ORDINARY BUSINESS

RESOLUTION 1 – To receive and adopt the Audited Accounts for the financial year ended 31 December 2022 together with the Directors’ Statement and Independent Auditors’ Report thereon.

The Shareholders received and considered the Audited Accounts for the financial year ended 31 December 2022 together with the Directors’ Statement and Independent Auditors’ Report thereon.

The Chairman moved that Resolution 1 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	18,577,300	99.96%
No. of votes against the Resolution	7,600	0.04%
Total number of shares represented by votes for and against the Resolution	18,584,900	100.0%

IT WAS RESOLVED THAT the Audited Accounts for the financial year ended 31 December 2022 together with the Directors’ Statement and Independent Auditors’ Report thereon be received and adopted.

RESOLUTION 2 – To approve the payment of Directors’ fees of up to S\$99,000 for the financial year ending 31 December 2023, to be paid half-yearly in arrears.

The Directors had recommended the payment of a sum of up to S\$99,000 as Directors’ fees for the financial year ending 31 December 2023.

The Chairman moved that Resolution 2 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	18,577,300	99.96%
No. of votes against the Resolution	7,600	0.04%
Total number of shares represented by votes for and against the Resolution	18,584,900	100.0%

IT WAS RESOLVED THAT the payment of Directors’ fees of up to S\$99,000 for the financial year ending 31 December 2023 to be paid half-yearly in arrears be approved.

RESOLUTION 3 – To re-elect Mr Wan Jinn Woei, a Director retiring pursuant to Regulation 117 of the Company’s Constitution.

Mr Wan Jinn Woei was retiring as a Director of the Company pursuant to Regulation 117 of the Company’s Constitution and had signified his consent to continue in office. It was noted that Mr

Wan Jinn Woei, who holds 3,197,900 ordinary shares in the Company, was required to abstain from voting on this resolution.

The Chairman moved that Resolution 3 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	15,379,400	99.95%
No. of votes against the Resolution	7,600	0.05%
Total number of shares represented by votes for and against the Resolution	15,387,000	100.0%

IT WAS RESOLVED THAT Mr Wan Jinn Woei be re-elected as a Director of the Company.

RESOLUTION 4 – To re-elect Mr Lee Ah Too, a Director retiring pursuant to Regulation 117 of the Company’s Constitution.

Mr Lee Ah Too was retiring as a Director of the Company pursuant to Regulation 117 of the Company’s Constitution and had signified his consent to continue in office.

The Chairman moved that Resolution 4 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	18,577,300	99.96%
No. of votes against the Resolution	7,600	0.04%
Total number of shares represented by votes for and against the Resolution	18,584,900	100.0%

IT WAS RESOLVED THAT Mr Lee Ah Too be re-elected as a Director of the Company.

RESOLUTION 5 – To elect Mr Heng Chee Song Peter as a Director of the Company, to hold office from the date of the AGM.

Mr Heng Chee Song Peter was proposed to be appointed as a Director of the Company, to hold office from the date of the AGM.

The Chairman moved that Resolution 5 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	18,577,300	99.96%
No. of votes against the Resolution	7,600	0.04%

Total number of shares represented by votes for and against the Resolution	18,584,900	100.0%
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IT WAS RESOLVED THAT Mr Heng Chee Song Peter be elected as a Director of the Company.

RESOLUTION 6 – To re-appoint CLA Global TS Public Accounting Corporation (formerly Nexia TS Public Accounting Corporation), as the Independent Auditors of the Company and to authorise the Directors to fix their remuneration.

The Audit Committee had recommended to the Board of Directors that CLA Global TS Public Accounting Corporation be re-appointed as the Independent Auditors of the Company, and CLA Global TS Public Accounting Corporation had expressed their willingness to continue in office.

The Chairman moved that Resolution 6 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	18,577,300	99.96%
No. of votes against the Resolution	7,600	0.04%
Total number of shares represented by votes for and against the Resolution	18,584,900	100.0%

IT WAS RESOLVED THAT CLA Global TS Public Accounting Corporation be re-appointed as the Independent Auditors of the Company and the Directors be authorised to fix their remuneration.

There was no other ordinary business to be transacted in the AGM.

F. SPECIAL BUSINESS

RESOLUTION 7 – Authority to allot and issue Shares.

As there was no other ordinary business to be transacted in the AGM, the meeting proceeded to deal with the special business of the AGM:

That, pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Listing Manual**”), authority be and is hereby given to the Directors of the Company to:-

- (a) (i) issue shares in the capital of 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) warrants, debentures or other instruments convertible or exchangeable into Shares,

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

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

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (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 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (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 manner of calculation and adjustments 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 percentage of issued Shares 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 this Resolution is passed, after adjusting for:
- (a) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
- (b) new Shares arising from the exercise of share options or vesting of share awards, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments for (a) and (b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

The Chairman moved that Resolution 7 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	18,577,300	99.96%
No. of votes against the Resolution	7,600	0.04%

Total number of shares represented by votes for and against the Resolution	18,584,900	100.0%
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IT WAS RESOLVED THAT the Directors of the Company be authorised to allot and issue Shares and make or grant Instruments, pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual.

G. CONCLUSION

There being no further business to transact, the AGM ended at 2.48 p.m. with a vote of thanks to the Chairman.

Confirmed as true record of proceedings held

Mr Siow Chee Keong
Chairman of the Annual General Meeting