

CAPALLIANZ HOLDINGS LIMITED
(Formerly known as CWX Global Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

MINUTES OF 2021 ANNUAL GENERAL MEETING

Date and Time : Friday, 29 October 2021 at 2.30 p.m.
Place of Meeting : By way of electronic means
Present : Please refer to the attached Attendance List

Mr Lee Chye Cheng Adrian (“**Chairman**”) presided over the Company’s Annual General Meeting (“**AGM**” or “**Meeting**”) and he called the Meeting to order at 2:30 p.m. after ascertaining that a quorum was present.

Chairman welcomed shareholders of the Company (“**Shareholders**”) to the Meeting. He informed the Meeting that a copy of the Company’s Notice of AGM dated 14 October 2021 together with the Annual Report for the financial year ended 30 June 2021 (“**FY2021**”) had been circulated to Shareholders. The Notice of the AGM, with the consent of Shareholders, was taken as read.

The Meeting was informed that the Company had received 18 proxy forms from Shareholders appointing Chairman of this AGM as their proxies to vote on their behalf, on each Resolution tabled at this AGM. Finova BPO Pte Ltd and BACS Private Limited had each been appointed as Scrutineer and Polling Agent for this AGM, respectively. They had checked and verified the validity of the proxy forms received and the polling agent had prepared the polling results.

Chairman informed that the Company did not receive any substantial and relevant questions from Shareholders relating to the resolutions to be tabled at the AGM.

The Meeting was further informed that all the Resolutions tabled at the AGM would be proposed by the Chairman and seconded by Mr Pang Kee Chai, Jeffrey, the Executive Director and Chief Executive Officer of the Company, who is a Shareholder.

Ms Yap Peck Khim, Company Secretary, assisted to read the proposed Resolutions as set out in the Notice of AGM.

ORDINARY BUSINESS

RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS

With the consent of Shareholders, the Directors’ Statement and Audited Financial Statements of the Company for FY2021 were taken as read.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	2,722,970,538	100%
Votes against the Resolution	0	0%

It was resolved that the Directors’ Statement and Audited Financial Statements of the Company for FY2021 together with the Auditor’s Report thereon be and are hereby received and adopted.

RESOLUTION 2 – TO RE-ELECT MR ZHAO JIAN AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Mr Zhao JiAn, a Director of the Company, would retire pursuant to Regulation 117 of the Company's Constitution, and being eligible, he had offered himself for re-election.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	2,722,970,538	100%
Votes against the Resolution	0	0%

It was resolved that Mr Zhao JiAn be and is hereby re-elected as a Director of the Company pursuant to Regulation 117 of the Company's Constitution.

RESOLUTION 3 – TO RE-ELECT MS LIM HWEE YONG NANA AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Ms Lim Hwee Yong Nana, a Director of the Company, would retire pursuant to Regulation 117 of the Company's Constitution, and being eligible, she had offered herself for re-election.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	2,539,042,694	100%
Votes against the Resolution	0	0%

It was resolved that Ms Lim Hwee Yong Nana be and is hereby re-elected as a Director of the Company pursuant to Regulation 117 of the Company's Constitution.

RESOLUTION 4 – TO RE-ELECT MR ONG BENG CHYE AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Mr Ong Beng Chye, a Director of the Company, would retire pursuant to Regulation 107 of the Company's Constitution, and being eligible, he had offered himself for re-election.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	2,721,502,338	100%
Votes against the Resolution	0	0%

It was resolved that Mr Ong Beng Chye be and is hereby re-elected as a Director of the Company pursuant to Regulation 107 of the Company's Constitution.

RESOLUTION 5 – TO APPROVE THE PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

The Board had recommended the payment of Directors’ fees of S\$85,123 for FY2021.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	2,479,465,403 ¹	100%
Votes against the Resolution	0	0%

It was resolved that the Directors’ fees of S\$85,123 for FY2021 be hereby approved.

RESOLUTION 6 – TO RE-APPOINT AUDITORS

The Meeting was informed that this agenda item was to re-appoint Messrs Nexia TS Public Accounting Corporation as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	2,722,970,538	100%
Votes against the Resolution	0	0%

It was resolved that Messrs Nexia TS Public Accounting Corporation be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby authorised to fix their remuneration.

RESOLUTION 7 – TO APPROVE A ONE-TIME EX-GRATIA PAYMENT OF S\$20,000 TO THE NON-EXECUTIVE INDEPENDENT DIRECTOR AND CHAIRMAN OF THE COMPANY, MR LEE CHYE CHENG, ADRIAN

The Meeting was informed that this agenda item was to approve a one-time ex-gratia payment of S\$20,000 to be paid fully in shares of the Company to be delivered in the form of share awards, to the Non-Executive Independent Director and Chairman of the Company, Mr Lee Chye Cheng, Adrian.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	2,664,861,447 ¹	100%
Votes against the Resolution	0	0%

It was resolved that a one-time ex-gratia payment of S\$20,000 to be paid fully in shares of the Company to be delivered in the form of share awards, to the Non-Executive Independent Director and Chairman of the Company, Mr Lee Chye Cheng, Adrian be hereby approved.

¹ Due to an inadvertent oversight, the number of votes in favour of the resolution shown on the AGM presentation slides and announced by the Chairman during the AGM were incorrect. It has since been rectified, and presented herein in the minutes (as well as in the Company’s announcement dated 31 October 2021 in relation to the results of the AGM held on 29 October 2021). For the avoidance of doubt, the aforesaid error has no impact to the results of the passing of the resolution.

SPECIAL BUSINESS

RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES

Pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), Shareholders’ approval is required for the Directors to issue further new shares in the Company. The proposed Ordinary Resolution 6 was to seek Shareholders’ approval to authorize the issue of such shares.

Ordinary Resolution 8 referred to in the Notice of AGM dated 14 October 2021 was taken as read.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	2,722,970,538	100%
Votes against the Resolution	0	0%

It was resolved that pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to allot and issue shares and/or convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) 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 provided that:

- (i) the aggregate number of shares and/or convertible securities to be issued pursuant to this Resolution must not be more than one hundred per cent (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with subparagraph (ii) below), of which the aggregate number of shares and/or convertible securities to be issued other than on a *pro-rata* basis to existing Shareholders of the Company must not be more than fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculations 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 (i) 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 of the Company at the time this Resolution is passed 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 Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or sub-division of shares.

Adjustments in accordance with sub-paragraph (ii)(a) or (ii)(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;

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company’s Constitution; and

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- (iv) 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 the earlier.

CLOSE OF MEETING

There being no other business, the Meeting ended at 2:35 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS A TRUE RECORD OF MINUTES

LEE CHYE CHENG ADRIAN
Chairman

ATTENDANCE LIST

Attendance via LIVE WEBCAST or AUDIO ONLY MEANS

Management

Mr Pang Kee Chai, Jeffrey – Executive Director and Chief Executive Officer
Mr Ho Choo Soo - Financial Controller

Board of Directors (other than Management)

Mr Lee Chye Cheng Adrian – Non-Executive Independent Director and Chairman
Mr Ong Beng Chye – Non-Executive Independent Director
Mr Zhao JiAn – Non-Executive Independent Director
Ms Lim Hwee Yong – Non-Executive Independent Director

Company Secretary

Ms Yap Peck Khim

Professionals

Sponsor - ZICO Capital Pte. Ltd.
Independent Auditor – Nexia TS Public Accounting Corporation
Share registrar - B.A.C.S. Private Limited
Poll agent – B.A.C.S. Private Limited
Scrutineer - Finova BPO Pte. Ltd.

Shareholders

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of Shareholders and professionals who participated in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS will not be published in this set of minutes.