



PNE Industries Ltd

Company No. 199905792R
 996, Bendemeer Road, #07-06, Singapore 339944
 Tel: (65) 6291 0698 Fax: (65) 6295 8440
www.pne.com.sg

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING (AGM)

Pursuant to Rule 704(16) of the SGX Listing Manual, the Board of Directors of PNE Industries Ltd (the “Company”) wishes to announce that at the Annual General Meeting (the “AGM”) of the Company held on Thursday, 21 January 2021, all the resolutions set forth in the Notice of the AGM dated 5 January 2021 were duly passed by way of a poll.

The results of the poll are as follows:-

ORDINARY RESOLUTIONS		Total no. of Shares Represented by votes For and Against the resolutions	FOR		AGAINST	
			No. of Shares	As the % of total no. of votes For the resolution	No. of Shares	As the % of total no. of votes Against the resolution
1.	To receive and adopt the Directors' Statement and Financial Statements for the year ended 30 September 2020.	34,979,880	34,979,880	100.00	0	0.00
2(a).	To declare a final dividend of S\$0.03 (2019: S\$0.03) per ordinary share for the year ended 30 September 2020.	34,979,880	34,979,880	100.00	0	0.00
2(b).	To declare a special dividend of S\$0.02 (2018: S\$0.03) per ordinary share for the year ended 30 September 2020.	34,979,880	34,979,880	100.00	0	0.00
3.	To approve the Directors' Fees of S\$150,000/- (2019: S\$150,000/-) for the year ended 30 September 2020.	34,979,880	34,979,880	100.00	0	0.00
4(a).	To re-elect Mr. Tan Koon Chwee, the Director retiring pursuant to Regulation No. 93 of the Company's Constitution.	25,645,005	25,645,005	100.00	0	0.00



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			No. of Shares	As the % of total no. of votes For the resolution	No. of Shares	As the % of total no. of votes Against the resolution
4(b).	To re-elect Mr. Tan Kwong Soon, the Director retiring pursuant to Regulation No. 93 of the Company's Constitution.	30,270,130	30,270,130	100.00	0	0.00
4(c)(i).	To re-elect Mr. Tan Lee Khiang, the Director retiring pursuant to Regulation No. 93 of the Company's Constitution.	34,979,880	34,970,780	99.97	9,100	0.03
4(c)(ii).	To approve Mr. Tan Lee Khiang's appointment as an Independent Director in anticipation of Rule 210(5)(d)(iii) of the SGX-ST Listing Manual that will take effect on 1 January 2022.	1,019,875	1,010,775	99.11	9,100	0.89
5.	Re-appointment of Messrs. Deloitte & Touche LLP as the Company's Auditors and to authorise the Directors to fix their remuneration.	34,979,880	34,979,880	100.00	0	0.00
6.	Approval of the ordinary resolution pursuant to Section 161 of the Companies Act, Cap. 50.	34,979,880	34,970,780	99.97	9,100	0.03



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Details of parties who are required to abstain from voting any resolution(s):-

1. Resolution 4(a) – Re-election of Mr Tan Koon Chwee
Mr Tan Koon Chwee had abstained from and did not vote on this resolution.
2. Resolution 4(b) – Re-election of Mr Tan Kwong Soon
Mr Tan Kwong Soon had abstained from and did not vote on this resolution.
3. Resolution 4(c)(i) – Re-election of Mr Tan Lee Khiang
Mr Tan Lee Khiang had abstained from and did not vote on this resolution.
4. Resolution 4(c)(ii) – Approval for the appointment of Mr Tan Lee Khiang, who has been a Director for an aggregate period of more than 9 years will, continue to serve as an Independent Director, until the earlier of his retirement or resignation, in anticipation of Rule 210(5)(d)(iii) of the SGX-ST Listing Manual that will take effect on 1 January 2022.

All the Directors and the Chief Executive Officer of the Company and their associates of such Directors and Chief Executive Officer had abstained from and did not vote on this resolution.

Intertrust Singapore Corporate Services Pte Ltd was the appointed scrutineer for this meeting.

**FOR AND ON BEHALF OF THE BOARD
PNE INDUSTRIES LTD**

**TAN MENG SIEW
COMPANY SECRETARY**

21 January 2021