

RE&S HOLDINGS LIMITED
(Company Registration Number: 201714588N)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

- PLACE** : By way of electronic means through “live” webcast and/or audio feed
- DATE** : 27 October 2021
- TIME** : 10.00 a.m.
- PRESENT** : **Board of Directors**
- Mr. Ben Yeo Chee Seong, Non-Executive Chairman and Independent Director;
 - Mr. Hiroshi Tatara, Executive Director and President;
 - Mr. Foo Kah Lee (“**Mr. Foo**”), Executive Director and Chief Executive Officer;
 - Mr. Lim Shyang Zheng (“**Mr. Lim**”), Executive Director and Chief Operating Officer;
 - Mr. Yek Hong Liat John, Non-Executive and Non-Independent Director;
 - Mr. Lee Lap Wah, George, Independent Director; and
 - Mr. Guok Chin Huat Samuel, Independent Director
- IN ATTENDANCE / BY INVITATION** : **Shareholders, Management and other external professionals who attended via “live” webcast and/or audio feed**
- As set out in the attendance records maintained by the Company.
- CHAIRMAN** : Mr. Ben Yeo Chee Seong

QUORUM

Mr. Ben Yeo Chee Seong, Chairman of the Board of RE&S Holdings Limited (the “**Company**”) welcomed the shareholders to the Annual General Meeting of the Company (the “**Meeting**” or “**AGM**”) for the financial year ended 30 June 2021 (“**FY2021**”).

As a quorum was present, the Chairman of the Meeting (the “**Chairman**”) declared the AGM open at 10.00 a.m.

INTRODUCTION

The Chairman introduced the Board of Directors of the Company and the following:

Ms. Yap Fang Ling (“**Ms. Yap**”), Financial Controller (“**FC**”) of the Company; and
Ms. Pang Hui Ting, Audit Partner of RSM Chio Lim LLP

NOTICE

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

PRESENTATION

Ms. Yap, the FC of the Company, was invited to present the financials for FY2021 achieved by the Group amid the COVID 19 Pandemic. This was followed by a presentation on Growth Strategies by Mr. Foo, the Executive Director and Chief Executive Officer.

The presentation slides had been released to Singapore Exchange Securities Trading Limited (“**SGX-ST**”) prior to the Meeting on 27 October 2021 and published on the Company’s website.

After the presentation, Mr. Foo proceeded with the business of the Meeting on behalf of the Chairman at his request.

VOTING BY WAY OF A POLL

The Company had in its Notice of AGM dated 11 October 2021 informed shareholders to appoint the Chairman of the Meeting to cast votes on their behalf.

The Meeting was informed that the Chairman had been appointed as proxy by shareholders and he would be voting in accordance with their instructions.

The Chairman exercised his right under Regulation 64 of the Company’s Constitution to demand a poll in respect of each of the resolutions to be put to vote by shareholders at the Meeting.

Shareholders were further informed that Genteel Corporate Secretaries Pte Ltd and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively for the conduct of the poll. The validity of the proxy forms submitted by shareholders had been reviewed and the votes of all such valid proxies had been counted and verified.

QUESTIONS FROM SHAREHOLDERS

Questions received from shareholders (“**Questions**”) prior to the Meeting and the Company’s responses to the Questions had been released to SGX-ST on 27 October 2021 and published on the Company’s website.

Mr. Lim, the Executive Director and Chief Operating Officer, presented the Company’s responses to the Questions.

PROPOSAL OF THE MOTIONS

The meeting was informed that all motions on the agenda of the Meeting would be proposed by Mr. Foo on behalf of the Chairman.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

- 1.1 Following the proposal of the motion for Resolution 1, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2021 together with the Auditors’ Report be received and adopted.”

2. DECLARATION OF FINAL DIVIDEND – RESOLUTION 2

- 2.1 Following the proposal of the motion for Resolution 2, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That the declaration of a final dividend (tax exempt one-tier) of 0.85 cent per ordinary share for the financial year ended 30 June 2021 be approved.”

3. RE-ELECTION OF MR. FOO KAH LEE AS A DIRECTOR – RESOLUTION 3

- 3.1 Mr. Foo Kah Lee who was retiring under Regulation 97 of the Company’s Constitution, had consented to continue in office.

- 3.2 Following the proposal of the motion for Resolution 3, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That Mr. Foo Kah Lee be re-elected as a Director of the Company.”

4. RE-ELECTION OF MR. LIM SHYANG ZHENG AS A DIRECTOR – RESOLUTION 4

- 4.1 Mr. Lim Shyang Zheng who was retiring under Regulation 97 of the Company’s Constitution, had consented to continue in office.

- 4.2 Following the proposal of the motion for Resolution 4, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That Mr. Lim Shyang Zheng be re-elected as a Director of the Company.”

5. RE-ELECTION OF MR. GUOK CHIN HUAT SAMUEL AS A DIRECTOR – RESOLUTION 5

- 5.1 Mr. Guok Chin Huat Samuel who was retiring under Regulation 97 of the Company's Constitution, had consented to continue in office.
- 5.2 Following the proposal of the motion for Resolution 5, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That Mr. Guok Chin Huat Samuel be re-elected as a Director of the Company.

Mr. Guok will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee, Nominating Committee and Administration Committee.

Mr. Guok will be considered independent for the purpose of Rule 704(7) of the Listing Manual – Section B: Rules of Catalist of the SGX-ST.”

6. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2022 – RESOLUTION 6

- 6.1 The Meeting was informed that Resolution 6 was to approve the payment of Directors' fees for the financial year ending 30 June 2022, to be paid quarterly in arrears.
- 6.2 Following the proposal of the motion for Resolution 6, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That the Directors' fees of S\$210,000 for the financial year ending 30 June 2022 be approved and that the fees be paid quarterly in arrears.”

7. RE-APPOINTMENT OF AUDITORS – RESOLUTION 7

- 7.1 The retiring auditors, RSM Chio Lim LLP, had expressed their willingness to continue in office.
- 7.2 Following the proposal of the motion for Resolution 7, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That RSM Chio Lim LLP, Public Accountants and Chartered Accountants, be re-appointed as the Company's Auditors until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

SPECIAL BUSINESS:

8. AUTHORITY TO ISSUE NEW SHARES – RESOLUTION 8

8.1 Following the proposal of the motion for Resolution 8, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules of SGX-ST, the Directors of the Company be 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 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, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) 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 fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) 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 may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of 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 Catalist Rules; 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 Catalist Rules 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 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.”

9. AUTHORITY TO ISSUE SHARES UNDER THE RE&S EMPLOYEE SHARE OPTION SCHEME – RESOLUTION 9

- 9.1 Following the proposal of the motion for Resolution 9, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

“That pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant options under the prevailing RE&S Employee Share Option Scheme (the “**RE&S ESOS**”) and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the RE&S ESOS, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the RE&S ESOS 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 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.”

CONCLUSION

Mr. Foo returned the proceedings of the Meeting to the Chairman.

There being no other business to transact, the Chairman declared the Meeting closed at 10.35 a.m. and proceeded with the Extraordinary General Meeting of the Company.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**BEN YEO CHEE SEONG
CHAIRMAN**