

**KHONG GUAN LIMITED**  
(Company Regn. No. 196000096G)  
(Incorporated in the Republic of Singapore)

**MINUTES OF ANNUAL GENERAL MEETING**

**Place** : By way of electronic means (Live Webcast)  
**Date** : Friday, 27 November 2020  
**Time** : 11.00 a.m.  
**Present** : As per Attendance List  
**Chairman** : Mr Chew Soo Lin

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**INTRODUCTION AND QUORUM**

The Chairman welcomed all shareholders to the live webcast of the Company's Annual General Meeting ("AGM" or the "Meeting"). Due to current COVID-19 restriction orders in Singapore, the Company is unable to hold a physical AGM this year. Despite such restrictions, this AGM is being held by way of electronic means to enable the shareholders to participate the proceedings via live webcast.

As a quorum was present, the Chairman declared the AGM open at 11.00 a.m.

The Chairman introduced the Board of Directors present at the Meeting.

**VOTING BY POLL**

As set out in the Notice of AGM, shareholders have been advised to submit their votes by completing the Proxy Forms to appoint the Chairman of the Meeting as proxy to vote on their behalf.

Finova BPO Pte Ltd has been appointed as the Scrutineer and B.A.C.S. Private Limited has been appointed as the Polling Agent. The Scrutineer has checked the validity of the proxy forms received and are in order.

The results of the poll for each of the resolutions would be announced after the respective resolutions has been addressed.

All pertinent information relating to the proposed Resolutions are set out in the Notice of this Meeting dated 11 November 2020 which has been circulated for the required statutory period to the shareholders. As such, the Chairman propose that the Notice has been taken as read.

Shareholders were requested to raise questions in advance of the AGM. The Company did not receive any relevant questions that are related to the resolutions from shareholders, as such, there is no relevant announcement to be released by the Company.

**ORDINARY BUSINESS:**

**RESOLUTION 1 - To adopt the audited financial statements for the financial year ended 31 July 2020 and the Independent Auditor's Report and Directors' Statement thereon.**

As the motion had been duly voted by the shareholders through the submission of the Proxy Forms to the Company, the result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	15,816,191	0	15,816,191
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 1 carried.

"RESOLVED that the audited financial statements for the financial year ended 31 July 2020 and the Independent Auditor's Report and Directors' Statement thereon be received and adopted."

**RESOLUTION 2 - Declaration of a first and final tax exempt 1-tier dividend of \$0.02 per ordinary share for the financial year ended 31 July 2020.**

The result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	15,816,191	0	15,816,191
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 2 carried.

"RESOLVED that a first and final tax exempt 1-tier dividend of \$0.02 per ordinary share for the financial year ended 31 July 2020 be and is hereby declared and payable on 14 December 2020."

**RESOLUTION 3 - Approve payment of Directors' fees of S\$90,250 (2019: \$81,000) for the financial year ended 31 July 2020.**

The result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	15,816,191	0	15,816,191
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 3 carried.

"RESOLVED that the Directors' fees of the Company amounting to S\$90,250 for the financial year ended 31 July 2020 be and is hereby approved."

#### **RESOLUTION 4 - Re-elect Mr Tay Kwang Lip Willie**

Mr Tay Kwang Lip Willie, who retires in accordance with the Article 105(c) of the Company's Constitution and who being eligible, offers himself for re-election as a Director of the Company.

Note : Mr Tay will, upon re-election, remain as Chairman of the Audit and a member of the Remuneration and Nominating Committees.

The Result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	15,816,191	0	15,816,191
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 4 carried.

"Resolved that Mr Tay Kwang Lip Willie, a Director retiring under Article 105(c) of the Company's Constitution, be and is hereby re-elected a Director of the Company."

#### **RESOLUTION 5 - Re-elect Mr Yeo Jih-Shian**

Mr Yeo Jih-Shian, who retires in accordance with the Article 105(c) of the Company's Constitution and who being eligible, offers himself for re-election as a Director of the Company.

Note : Mr Yeo will, upon re-election, remain as Chairman of the Nominating and a member of the Audit and Remuneration Committees.

The Result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	15,816,191	0	15,816,191
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 5 carried.

"Resolved that Mr Yeo Jih-Shian, a Director retiring under Article 105(c) of the Company's Constitution, be and is hereby re-elected a Director of the Company."

#### **RESOLUTION 6 - Re-elect Mr Hew Moh Yung**

Mr Hew Moh Yung, who retires in accordance with the Article 110(a) of the Company's Constitution and who being eligible, offers himself for re-election as a Director of the Company.

The Result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	15,816,191	0	15,816,191
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 6 carried.

"Resolved that Mr Hew Moh Yung, a Director retiring under Article 110(a) of the Company's Constitution, be and is hereby re-elected a Director of the Company."

#### **RESOLUTION 7 - Re-Appointment of Auditors**

The retiring auditors, Messrs RT LLP, had expressed their willingness to continue in office.

The Result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	15,816,191	0	15,816,191
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 7 carried.

"Resolved that Messrs RT LLP be and is hereby appointed as the Auditors of the Company for the ensuing year at a remuneration to be fixed by the Directors."

#### **SPECIAL BUSINESS:**

#### **RESOLUTION 8 - Renewal of the Shareholders' Mandate for Interested Person Transactions**

The Result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	18,400	0	18,400
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 8 carried.

"Resolved that

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), for the renewal of the mandate (the "**Shareholders' Mandate**") set out in the Appendix to this Notice of Annual General Meeting for the Company and its subsidiaries or any of them to enter into any of the transactions falling within the types of the interested person transactions described in the said Appendix;
- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue to be in force until the next Annual General Meeting of the Company; and
- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to this Resolution."

## RESOLUTION 9 - SHARE ISSUE MANDATE

The Result of the vote is:

	For	Against	Total No. of Valid Votes
No. of Shares	15,816,191	0	15,816,191
Percentage	100	0	100

Based on the results of the poll, the Chairman declared Resolution 9 carried.

"Resolved that pursuant to Section 161 of the Act, the Constitution of the Company and the Listing Manual of SGX-ST, 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 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 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 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), does not exceed 50% of the issued share 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) does not exceed 20% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above:
- (i) the percentage of issued share capital is based on the issued share capital of the Company as at the date of the passing of this Resolution after adjusting for:
- (a) new shares arising from the conversion of convertible securities or employee share options on issue when this Resolution is passed; and
- (b) any subsequent consolidation or subdivision of shares; and
- (ii) in relation to an Instrument, the number of shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;

- (3) in exercising the power to make or grant Instruments (including the making of any adjustments under any relevant Instrument), the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

## **CONCLUSION**

There being no other business to be transacted, the Chairman declared the Meeting closed at 11.15 a.m. He thanked everyone for their attendance and wish all in good health and stay safe.

Confirmed

Chew Soo Lin  
Chairman