

SUTL Enterprise Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 199307251M)

Resolutions Passed at Annual General Meeting Held on 28 April 2021

The Board of Directors of SUTL Enterprise Limited (the “**Company**”) wishes to announce, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), that at the Annual General Meeting of the Company held by electronic means on 28 April 2021 (the “**AGM**”), all the resolutions relating to the matters set out in the Notice of Annual General Meeting dated 6 April 2021 were passed on a poll vote. The scrutineer appointed for the AGM was Complete Corporate Services Pte Ltd.

Results of the Poll

The results of the poll on the resolutions put to the vote at the AGM are set out below for information:

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1: Adoption of Directors’ Statement and Audited Financial Statements for the year ended 31 December 2020 and Auditors’ Report	47,605,542	47,605,542	100.00	0	0.00
Ordinary Resolution 2: To declare a final dividend at 2 cents per ordinary share for the year ended 31 December 2020	47,605,542	47,605,542	100.00	0	0.00
Ordinary Resolution 3: Approval of Directors’ Fees for the year ended 31 December 2020	47,605,542	47,605,542	100.00	0	0.00

<p>Ordinary Resolution 4:</p> <p>Re-election of Director – Mr. Lew Syn Pau</p>	47,605,542	47,605,542	100.00	0	0.00
<p>Ordinary Resolution 5:</p> <p>Re-election of Director – Mr. Tay Teng Guan, Arthur</p>	47,605,542	47,605,542	100.00	0	0.00
<p>Ordinary Resolution 6:</p> <p>To appoint RSM Chio Lim LLP as Auditors in place of retiring Auditors, Ernst & Young LLP</p>	47,605,542	47,605,542	100.00	0	0.00
<p>Ordinary Resolution 7:</p> <p>Authority to issue and allot shares pursuant to Section 161 of the Companies Act, Cap. 50</p>	47,605,542	47,605,542	100.00	0	0.00
<p>Ordinary Resolution 8:</p> <p>Authority to purchase shares pursuant to the Share Purchase Mandate</p>	47,605,542	47,605,542	100.00	0	0.00
<p>Ordinary Resolution 9:</p> <p>To approve the proposed alteration and extension of the Share Option Scheme 2011 (“Option Scheme”)</p>	215,600	215,600	100.00	0	0.00
<p>Ordinary Resolution 10:</p> <p>To approve the proposed grant of options under the</p>	215,600	215,600	100.00	0	0.00

Option Scheme at a discount					
Ordinary Resolution 11: To approve the proposed participation of Mr Tay Teng Guan, Arthur, the Chief Executive Officer, who is also an Executive Director and a Controlling Shareholder of the Company, in the Option Scheme	215,600	215,600	100.00	0	0.00
Ordinary Resolution 12: To approve the proposed grant of options under the Option Scheme in respect of 250,000 shares to Mr Tay Teng Guan, Arthur, the Chief Executive Officer, who is also an Executive Director and a Controlling Shareholder of the Company	215,600	215,600	100.00	0	0.00
Ordinary Resolution 13: To approve the proposed participation of Mr Tay Teng Hock, a Non-Executive Director and an Associate of a Controlling Shareholder of the Company, in the Option Scheme	215,600	215,600	100.00	0	0.00
Ordinary Resolution 14: To approve the proposed grant of options under the	215,600	215,600	100.00	0	0.00

Option Scheme in respect of 100,000 shares to Mr Tay Teng Hock, a Non-Executive Director and an Associate of a Controlling Shareholder of the Company					
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Details of Parties who are Required to Abstain from Voting on any Resolution(s)

Ordinary Resolutions 9, 10, 11, 12, 13, and 14

Shareholders of the Company who are eligible to participate in the Option Scheme abstained from voting in respect of Ordinary Resolutions 9, 10, 11, 12, 13 and 14. Directors of the Company and its subsidiaries and certain employees of the Company and its subsidiaries are eligible to participate in the Option Scheme. An aggregate of 144,000 ordinary shares in the Company were held by the Directors of the Company, which comprised the shareholding interests of Mr. Lew Syn Pau holding a direct interest in 144,000 ordinary shares. An aggregate of 110,000 ordinary shares in the Company were held by the employees of the Company and its subsidiaries.

In addition to the above, Mr. Tay Teng Guan, Arthur and Mr. Tay Teng Hock, who are proposed to receive option(s) under the Option Scheme, and their associates, abstained from voting on Ordinary Resolutions 9, 10, 11, 12, 13, and 14. SUTL Global Pte. Ltd. holding 47,389,942 ordinary shares in the Company had abstained from voting on Ordinary Resolutions 9, 10, 11, 12, 13, and 14.

Directors who were Re-elected

Mr. Lew Syn Pau, the Chairman (Non-Executive) and Independent Director of the Company, who was re-elected as Director of the Company, will remain as Chairman of the Audit Committee and Remuneration Committee and member of the Nominating Committee. For the purposes of Rule 704(8) of the Listing Manual of the SGX-ST, the Board considers Mr. Lew Syn Pau to be independent (prior to 1 January 2022).

Mr. Tay Teng Guan, Arthur, Executive Director and Chief Executive Officer of the Company, who was re-elected as a Director of the Company, will remain as member of the Nominating Committee.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR
Executive Director

28 April 2021