



利通太平洋金融控股有限公司
Net Pacific Financial Holdings Limited

(Incorporated in the Republic of Singapore on 9 January 2003)
(Company Registration Number 200300326D)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 2 OCTOBER 2024

The Board of Directors (the “**Board**”) of Net Pacific Financial Holdings Limited (the “**Company**”) refers to the extraordinary general meeting of the Company held on Wednesday, 2 October 2024 at 3.00 p.m. at 1 Robinson Road, #18-00 AIA Tower, Singapore 048542 (“**EGM**”).

The Board would like to thank shareholders for their attendance at the EGM.

The minutes of the EGM are set out at **Annex A**.

By Order of the Board

Mr Ong Chor Wei @ Alan Ong
Chief Executive Officer and Executive Director
9 October 2024

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg.

Annex A

NET PACIFIC FINANCIAL HOLDINGS LIMITED

(Incorporated in Singapore on 9 January 2003)
(Company Registration No. 200300326D)
(the "Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date : Wednesday, 2 October 2024

Time : 3.00 p.m.

Place : 1 Robinson Road, #18-00 AIA Tower, Singapore 048542

Present : As set out in the attendance records maintained by the Company

Chairman : Mr Ong Chor Wei @ Alan Ong

CHAIRMAN OF THE MEETING

Mr Ong Chor Wei @ Alan Ong, the Chief Executive Officer and Executive Director of the Company presided as the Chairman of the Extraordinary General Meeting of the Company ("**EGM**").

The Chairman welcomed the shareholders to the EGM, and introduced Ms Kwok Meei Ying, Monica, the Independent Director present at the EGM, and the rest of the Board of Directors to the shareholders. The Chairman also stated that due to business travelling schedules, Mr Zhou Wen Jie, Mr Ben Lee, Mr Chung Wai Mun, Mr Chin Fook Lai, Mr Tso Sze Wai and Mr Chak Chi Shing were attending the EGM through electronic means instead of in person.

QUORUM

As the quorum was present, the Chairman declared the EGM open.

NOTICE

The Chairman informed that the Company's circular to shareholders dated 16 September 2024 together with the Notice of EGM has been circulated to the shareholders and suggested that the Notice of EGM be taken as read.

VOTING

It was noted that in accordance with Regulation 58(A) of the Company's Constitution, the proposed Resolution put to vote at the EGM shall be decided on a poll.

The Chairman informed that as some shareholders had appointed the Chairman of the EGM as proxy to vote on their behalf at the EGM, he would be voting in accordance with their instructions.

Boardroom Corporate & Advisory Services Pte Ltd was appointed as the Company's Polling Agent and Reliance 3P Advisory Pte. Ltd was appointed as the Company's Scrutineer for the EGM.

COMMENTS, QUERIES AND/OR QUESTIONS FROM SHAREHOLDERS

Shareholders have been given the opportunity to submit comments, queries and/or questions related to the ordinary resolution put to vote at the EGM. The deadline for submission of such comments, queries and/or questions was 3.00 p.m. on Tuesday, 24 September 2024.

The Chairman informed that the Company did not receive any questions related to the ordinary resolution put to vote at the EGM before the stated deadline.

The Chairman stated that shareholders will have the opportunity to ask questions during the course of the EGM. The Company received the following questions from shareholders during the course of the EGM:

Question 1

A shareholder sought clarification as to the transactions for which the **IPT Mandate** was being sought.

The Chairman informed that the IPT Mandate was being sought for the future recurring transactions which the Company's subsidiary, Saint Pearl Travel Products (Guangdong) Co., Ltd. ("**Saint Pearl**") would be entering into with Guangdong Dapu All Aluminium Luggage Co., Ltd. ("**Dapu**"), whose largest shareholder is Mr. Ben Lee's sister. It was noted that Mr. Ben Lee is a Non-Independent Non-Executive Director and a controlling shareholder of the Company. The Chairman explained that Saint Pearl would be farming out the production of some orders it will be receiving to Dapu because Saint Pearl does not have the manufacturing capacity and know-how to produce aluminium-cased luggage whereas Dapu had the relevant facilities and expertise required.

Question 2

A shareholder sought clarification as to why the Company, being a financing company, was participating in the luggage business.

The Chairman informed that the Company had, with shareholders' approval earlier in February 2024, diversified into the luggage business and Saint Pearl is the operating subsidiary for this business. Chairman explained that as Saint Pearl is part of the group, shareholders' approval would still be required despite the fact that Saint Pearl is the company transacting with Dapu.

ORDINARY RESOLUTION – THE PROPOSED ADOPTION OF THE IPT MANDATE

The EGM sought the approval of shareholders for the Proposed Adoption of the IPT Mandate.

The Chairman, a shareholder of the Company, proposed the motion. Chin Nyok Tow, a shareholder of the Company, seconded the motion.

The motion was put to vote by way of a poll.

Based on the votes received, there were 123,772,101 shares voting for the motion, representing 100% of the total number of shares voting for and against the motion, and 0 shares voting against the motion, representing 0% of the total number of shares voting for and against the motion. Accordingly, the Ordinary Resolution was declared carried and it was resolved:

"That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Company and its subsidiaries that is an Entity at Risk to enter into any of the Mandated Transactions with the Mandated Interested Person, provided that such transactions are made on normal commercial terms and in accordance with the guidelines and review procedures for such interested person transactions;*
- (b) the approval given for the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next annual general meeting of the Company is held or required to be held, whichever is the earlier date;*

- (c) *the Directors of the Company and/or any of them be and are and/or is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.*

CONCLUSION

The Chairman stated that the Company will publish the minutes of the EGM on the Company's website and SGXNet within a month after the EGM.

There being no other business, the Chairman declared the EGM closed and thanked all shareholders who attended the EGM.

Certified as a True Record of Minutes

ONG CHOR WEI @ ALAN ONG
Chairman of Meeting