

CHUAN HUP HOLDINGS LIMITED

(Co. Reg. No. 197000572R)
(Incorporated in the Republic of Singapore)

MINUTES OF THE 50TH ANNUAL GENERAL MEETING OF CHUAN HUP HOLDINGS LIMITED (THE “COMPANY”) CONVENED AND HELD BY ELECTRONIC MEANS ON 29 OCTOBER 2020 AT 10.30 A.M.

1. Introduction

- 1.1 Mr Lo Pang Foo Steven, Chairman of the Annual General Meeting (“Chairman”), welcomed the shareholders to the 50th Annual General Meeting (“AGM” or “Meeting”). He noted that the Company Secretary had confirmed that a quorum was present and declared the Meeting open.
- 1.2 The Chairman informed that the Board of Directors had hoped to meet the shareholders in person during this annual event. However, due to the current COVID-19 restriction orders in Singapore and to ensure everyone’s safety, shareholders were able to attend the Meeting only via live audio-visual webcast or live audio-only stream. He thanked shareholders for their understanding and welcomed their virtual participation. He informed that shareholders who accessed the Meeting electronically would be treated as present and may be named in the attendance list.
- 1.3 The Chairman proceeded to introduce the Board members in attendance in person and via webcast - Mr Peh Siong Woon Terence, Chief Executive Officer and Executive Director, Ms Heng Su-Ling Mae, Non-Executive, Independent Director, Mr Peh Kwee Chim, Executive Director, and Mr Lim Kwee Siah, Non-Executive Director. The Chairman also introduced the Company Secretary, Ms Valerie Tan May Wei, and Ernst & Young LLP’s representatives, Mr Adrian Koh and Ms Nancie Lan.
- 1.4 The Notice of AGM dated 6 October 2020 (“AGM Notice”) convening the Meeting, which had been issued and published on SGXNet and the Company’s website, was taken as read.
- 1.5 The Chairman informed that as provided in the AGM Notice, the only way for shareholders to exercise their voting rights was to appoint the Chairman of the Meeting as their proxy to vote on their behalf. The Chairman had voted in accordance with their specified instructions on each resolution. The votes indicated in the proxy forms submitted 72 hours before the AGM had been checked and verified by SAMAS Management Consultants Pte Ltd, the Scrutineer. The poll results would be announced after each resolution.
- 1.6 The Chairman thanked a shareholder who had submitted questions in advance of the Meeting. The questions and responses are attached as “Appendix A” to the minutes.

2. ORDINARY BUSINESS

The Chairman proceeded to the items on the agenda for the Meeting.

2.1 Ordinary Resolution 1: Adoption of Directors' Statement, Audited Financial Statements and Auditor's Report

2.1.1 The Chairman proposed that the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2020 and the Auditor's Report thereon be received and adopted.

2.1.2 The motion was put to vote by poll. The results of the votes cast for Ordinary Resolution 1 were as follows:

RESULTS	FOR	AGAINST	TOTAL
VOTES	536,932,490	0	536,932,490
PERCENTAGE	100.00	0.00	100.00

2.1.3 The Chairman declared Ordinary Resolution 1 carried.

2.2 Ordinary Resolution 2: Declaration of a final special tax exempt one-tier dividend of 1 SG cent per ordinary share for the financial year ended 30 June 2020

2.2.1 The Chairman proposed that a final special tax exempt one-tier dividend of 1 SG cent per ordinary share for the financial year ended 30 June 2020 be declared.

2.2.2 The motion was put to vote by poll. The results of the votes cast for Ordinary Resolution 2 were as follows:

RESULTS	FOR	AGAINST	TOTAL
VOTES	536,932,490	0	536,932,490
PERCENTAGE	100.00	0.00	100.00

2.2.3 The Chairman declared Ordinary Resolution 2 carried.

2.3 Ordinary Resolution 3: Re-election of Mr Peh Siong Woon Terence as Director of the Company

2.3.1 The Chairman proposed that Mr Peh Siong Woon Terence who is retiring by rotation under Regulation 85 of the Company's Constitution and who, being eligible, offers himself for re-election, be re-elected as a Director of the Company.

2.3.2 The Chairman informed that Mr Peh would upon re-election, continue to serve as Chief Executive Officer of the Company. He is considered a non-independent director.

2.3.3 The motion was put to vote by poll. The results of the votes cast for Ordinary Resolution 3 were as follows:

RESULTS	FOR	AGAINST	TOTAL
VOTES	536,932,490	0	536,932,490
PERCENTAGE	100.00	0.00	100.00

2.3.4 The Chairman declared Ordinary Resolution 3 carried.

2.4 Ordinary Resolution 4: Re-election of Mr Lim Kwee Siah as Director of the Company

2.4.1 The Chairman proposed that Mr Lim Kwee Siah who is retiring by rotation under Regulation 85 of the Company's Constitution and who, being eligible, offers himself for re-election, be re-elected as a Director of the Company.

2.4.2 The Chairman informed that Mr Lim would upon re-election, continue to serve as a member of the Audit and Remuneration Committees. Mr Lim is considered a non-independent director.

2.4.3 The motion was put to vote by poll. The results of the votes cast for Ordinary Resolution 4 were as follows:

RESULTS	FOR	AGAINST	TOTAL
VOTES	536,685,490	17,000	536,702,490
PERCENTAGE	100.00	0.00	100.00

2.4.4 The Chairman declared Ordinary Resolution 4 carried.

2.5 Ordinary Resolution 5: Approval of Non-Executive Directors' fees

2.5.1 As Ordinary Resolution 5 concerned the approval of Non-Executive Directors' fees, Mr Lo Pang Foo Steven, handed the conduct of the Meeting to Mr Peh Siong Woon Terence, Chief Executive Officer and Executive Director.

2.5.2 Mr Peh proposed that the sum of SGD162,000 be paid to Non-Executive Directors as Directors' fees for the financial year ended 30 June 2020. He informed that the fees for FY2019 were SGD195,100. The reduction in the amount of proposed fees for FY2020 included a voluntary 10% reduction in Directors' fees in view of the COVID-19 economic downturn.

2.5.3 The motion was put to vote by poll. The results of the votes cast for Ordinary Resolution 5 were as follows:

RESULTS	FOR	AGAINST	TOTAL
VOTES	536,702,490	0	536,702,490
PERCENTAGE	100.00	0.00	100.00

2.5.4 Mr Peh declared Ordinary Resolution 5 carried.

2.5.5 The conduct of the Meeting was returned to Mr Lo Pang Foo Steven, the Chairman.

2.6 Ordinary Resolution 6: Re-appointment of Ernst & Young LLP as Auditor of the Company and authority for Directors to fix their remuneration

2.6.1 The Chairman proposed that Ernst & Young LLP be re-appointed as Auditor of the Company and that the Directors be authorised to fix their remuneration.

2.6.2 The motion was put to vote by poll. The results of the votes cast for Ordinary Resolution 6 were as follows:

RESULTS	FOR	AGAINST	TOTAL
VOTES	439,223,390	97,709,100	536,932,490
PERCENTAGE	81.80	18.20	100.00

2.6.3 The Chairman declared Ordinary Resolution 6 carried.

SPECIAL BUSINESS

2.7 Ordinary Resolution 7: Issue of Additional Shares and Convertible Instruments

2.7.1 Ordinary Resolution 7 concerned a new share issue mandate to be given to the Directors to issue shares in the capital of the Company (whether by way of rights, bonus or otherwise) or to issue instruments convertible into shares, so long as the aggregate number of shares to be issued under the Mandate does not exceed 50% of the issued share capital of the Company, and a sub-limit of 20% of the issued share capital if the issue of shares is not on a pro-rata basis to shareholders. The Chairman proposed Ordinary Resolution 7 as set out in the AGM Notice.

2.7.2 The motion was put to vote by poll. The results of the votes cast for Ordinary Resolution 7 were as follows:

RESULTS	FOR	AGAINST	TOTAL
VOTES	526,185,290	10,747,200	536,932,490
PERCENTAGE	98.00	2.00	100.00

2.7.3 The Chairman declared Ordinary Resolution 7 carried.

2.8 Ordinary Resolution 8: Approval of the Proposed Renewal of the Share Buy Back Mandate

2.8.1 Ordinary Resolution 8 concerned the proposed renewal of the Share Buy Back Mandate of the Company. The Chairman highlighted that the details of and the rationale for the proposed renewal of the Share Buy Back Mandate were set out in the Appendix to the AGM Notice. The Chairman proposed Ordinary Resolution 8 as set out in the AGM Notice.

2.8.2 The motion was put to vote by poll. The results of the votes cast for Ordinary Resolution 8 were as follows:

RESULTS	FOR	AGAINST	TOTAL
VOTES	536,932,490	0	536,932,490
PERCENTAGE	100.00	0.00	100.00

2.8.3 The Chairman declared Ordinary Resolution 8 carried.

3. Closure

- 3.1 There being no other business, the Chairman thanked the shareholders for their attendance and declared the AGM closed. The AGM ended at 10.41 a.m.

Approved by

Lo Pang Foo Steven
Chairman

**Questions from Shareholder for
CHUAN HUP HOLDINGS LIMITED AGM on
29 October 2020 at 10.30 a.m.**

Questions:

Can the management provide more information regarding the investment properties in Singapore?
Eg occupancy rate, near term lease expiry, rental reversion etc.

In recent months, a number of office floors/units in the CBD area have been offered for sale. During June and Oct, it was reported that Level 16, 23 and 7 at GB Building have been put on sale. Will the management be looking to do something similar to the Group's floors at GB Building in the near future as well?

Responses:

As stated in the Annual Report (page 11), our investment property at GB Building is fully leased. Two of the three tenants will have their leases expiring in April and July 2021, with options for further extension. We are in the process of engaging them on their lease extension.

Our property at The Central is 88% occupied with only one unit vacant. Tenancies expire between 2022 to 2023 with further options to extend. We have property agents currently marketing the vacant unit.

The GB property was acquired to be held as investment property to earn stable recurring income, and we are currently not actively looking to divest.