

NEW TOYO INTERNATIONAL HOLDINGS LTD

(Company Registration No.: 199601387D)
(Incorporated in the Republic of Singapore)
(the “Company” or “New Toyo”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 39 SCOTTS ROAD, BALLROOMS 3 & 4, LEVEL 2, SHERATON TOWERS, SINGAPORE 228230 ON 28 APRIL 2026 AT 10.03 A.M.

PRESENT

Board of Directors : Mr Yen Wen Hwa (*Executive Chairman*)
Ms Angela Heng Chor Kiang (*Executive Director and Group Chief Executive Officer*)
Mr Phua Tin How (*Independent Director*)
Mr Ooi Hoe Seong (*Independent Director*)
Mr James Yu Sin Giap (*Independent Director*)
Mr David Ong Kim Huat (*Independent Director*)
Mr Tay Joo Soon (*Non-Independent Director*)

Shareholders/Proxies and Invitees : As set out in the Attendance List maintained by the Company.

1. WELCOME NOTE

The Chairman of the Meeting, Mr Yen Wen Hwa (the “**Chairman**” or “**Mr Yen**”), welcomed all shareholders to the 30th Annual General Meeting (“**AGM**” or “**Meeting**”) of the Company and thanked all those present for their attendance. The Chairman proceeded to introduce the Board members who were present and informed that Ms Priscilla Ng (Chief Financial Officer), Mr Lee Wei Hsiung (Company Secretary) and Mr Tan Soon Seng (Audit Partner from Ernst & Young LLP) were also in attendance. The Chairman further informed the Meeting that Mr Wan Tai Foong and Tengku Tan Sri Dr Mahaleel Bin Tengku Ariff had conveyed their apologies for being unable to attend the AGM due to scheduling conflicts.

2. QUORUM

Having confirmed with the Company Secretary that a quorum in accordance with the Company’s Constitution was present, the Chairman declared the AGM opened.

3. NOTICE

The Notice of AGM dated 10 April 2026 (“**Notice**”) had been sent to all shareholders for the requisite statutory period. With the Consent of the Meeting, the Notice was taken as read.

4. VOTING PROCEDURE AND MANNER

- 4.1 The Chairman informed the Meeting that voting on all resolutions to be tabled at the AGM would be conducted by poll and would be carried out electronically using a wireless handheld device. He further informed the Meeting that Complete Corporate Services Pte Ltd and Moore Stephens LLP had been appointed as the polling agent and scrutineer of the AGM respectively. The polling agent then delivered a short presentation on the electronic poll voting process and a test resolution was conducted.
- 4.2 The Chairman also informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and that he would be voting in accordance with their instructions.

5. PRESENTATION BY CHIEF FINANCIAL OFFICER

The Chairman invited Ms Priscilla Ng, the Chief Financial Officer of the Company, to walk the shareholders through the Group's financial highlights for FY2025. A copy of the presentation slides was uploaded to SGXNet after trading hours on 28 April 2026, following the Meeting.

6. QUESTIONS FROM SHAREHOLDERS

- 6.1 The Chairman next informed the shareholders that the Company did not receive any substantial and relevant questions from the shareholders in relation to the business of the AGM as at the deadline of 20 April 2026 for the submission of questions by shareholders in advance of the AGM.
- 6.2 The Chairman then proceeded with the formalities of the Meeting.

AS ORDINARY BUSINESS

7. RESOLUTION 1: ADOPTION OF THE DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND THE REPORTS OF THE AUDITORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

- 7.1 The Chairman informed the Meeting that Resolution 1 was to receive and adopt the Directors' Statement, Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Auditors thereon.
- 7.2 The motion was duly proposed by the Chairman and seconded by a shareholder.
- 7.3 The Chairman invited shareholders to raise questions on Directors' Statement and the Audited Financial Statements.
- 7.4 Shareholder A enquired whether the Group's operations in Dubai had been materially affected by the ongoing crisis in the Middle East.

Ms Angela Heng Chor Kiang ("**Ms Angela Heng**"), the Executive Director and Group Chief Executive Officer, responded that the operations in Dubai had slowed down but there was no material disruption to New Toyo's operations in Dubai at the date of the Meeting. Production and shipments continued, albeit with higher freight costs. Precautionary measures had been implemented to safeguard employees. She added that any escalation or prolonged instability in the Gulf region may disrupt the broader supply chain, potentially increasing operating costs and impacting business activities. The Group would continue to monitor developments closely and any material development affecting its operations, logistics and supply chain would be announced accordingly.

- 7.5 Shareholder A also enquired whether the Company undertook hedging against currency risk, and how it managed its foreign exchange exposure.

Ms Angela Heng replied that the Company does undertake hedging measures, but not on aggressive or extensive across all exposures. She explained that not all exchange losses related to day-to-day operating transactions, as some arose from the translation of foreign currency balances into Singapore dollars. She added that the Company will continue to monitor and manage its currency exposure, noting that global geopolitical and currency conditions remain uncertain.

- 7.6 Shareholder A enquired whether the Company intended to exit its Jing Cheng Beijing Duck Restaurant ("**JCBD**") and event-space business, in light of the continued losses recorded over the past two financial years.

The Chairman responded that the Food and Beverage (F&B) business remained challenging and competitive. He explained that JCBD was introduced to offer authentic Beijing-style duck to Malaysia market and viewed it as a specialised concept with potential to gain traction over time as market awareness and customer acceptance improved. The Chairman added that the Group would continue efforts to improve the performance for the time being and would reassess the business in due course.

- 7.7 Shareholder A sought clarification on the Group's data centre investment, in particular whether the Group would operate the data centre or limit its role to providing infrastructure.

The Chairman clarified that the Group would not operate the data centre but would invest in and provide the relevant infrastructure, which would be leased to an operator.

- 7.8 Shareholder A enquired on simultaneous retirement of three non-executive directors, noting their long tenure, and whether the Board intends to appoint replacements.

Ms Angela Heng responded that the retirements were due to directors' personal commitments and formed part of the Board's succession planning. She also took the opportunity to thank them for their valuable guidance and contributions to the Group over the years, and informed that any subsequent changes to the composition of the Board would be announced in due course.

- 7.9 Shareholder A enquired whether the Company had undertaken share buybacks when the share price declined to around 20 Singapore cents, and whether more could be done to communicate to long-term shareholders the value delivered through dividends and past corporate actions, despite the share price remaining below the Initial Public Offering ("IPO") price of 80 Singapore cents.

Ms Angela Heng responded that the Company had carried out share buybacks in accordance with the applicable regulatory guidelines and that all such transactions had been duly announced. She clarified that the buyback price is subject to the rules of the Singapore Exchange Securities Trading Limited (SGX-ST) and is not determined arbitrarily by the Company. She acknowledged that while the share price has not returned to its IPO level, the Company has consistently paid dividends since listing, including during loss-making years. She also expressed appreciation to long-term shareholders for their continued support.

- 7.10 Shareholder B enquired on the profitability of the Trading division, noting that despite generating annual revenue exceeding S\$100 million, it reported a profit of approximately S\$0.1 million, and whether this included foreign exchange losses and if the division remained strategically important to the Group.

The Chairman explained that the Trading division operated on a high-volume, low-margin basis, which was typical for the business. He added that, notwithstanding its low profit contribution, the division had remained stable over the years and continued to serve a strategic role within the Group's operations and commercial relationships.

- 7.11 Shareholder C referred to the ongoing crisis in the Middle East and sought clarification on the nature and extent of the Group's exposure in Dubai, including the scale of the Group's operations and assets, and whether such assets were insured.

Ms Angela Heng informed the Meeting that the Group's investment in Dubai comprised one lamination factory and two printing factories, contributing approximately 10% of the Group's total revenue. She added that the Group's assets in Dubai were insured and that non-current assets in Dubai amounted to approximately S\$32 million, and highlighted that the overall exposure remained manageable in the context of the Group as a whole.

- 7.12 Shareholder C commented on the risks associated with active foreign exchange hedging and cautioned against speculative hedging strategies. The shareholder further asked management

to elaborate on the Group's foreign exchange risk management framework and whether its activities in this area were defensive in nature.

Ms Angela Heng responded that the Group's principal strategy was to rely on natural hedging where possible, noting that in several operating markets, sales and purchases are denominated in the same currency, particularly US dollars, thereby reducing the Group's net transactional exposure. She added that certain commercial arrangements with key customers include contractual mechanisms that allow foreign currency fluctuations to be passed through or adjusted between the parties. She further added that the Dubai operations are less exposed given that the United Arab Emirates dirham is pegged to the United States dollar. She acknowledged the shareholder's comments and confirmed that management would continue to exercise caution.

- 7.13 Shareholder D noted the Group's strong historical performance in tobacco-related packaging but raised concern that tobacco was, by nature, a business facing long-term public health and regulatory pressures. The shareholder further asked whether the Company was pursuing any meaningful transformation away from that core segment.

The Chairman responded that the Group had explored diversification initiatives over the years, although with mixed success. The Group would therefore continue to focus on its core business while remaining open to suitable opportunities. He added that Dubai remained a viable market with long-term potential, and that current challenges were due to unforeseen geopolitical development, which the Group hoped would subside over time.

Ms Angela Heng concurred and clarified that the Group is a packaging company and does not sell tobacco products. She added that tobacco packaging, while often regarded as a sunset industry, has remained a stable and meaningful contributor to the Group since its listing in 1997, with the Group having remained in business for nearly 30 years. Management would continue to balance the need to preserve the Group's core strengths with pursuing selective diversification opportunities.

- 7.14 Shareholder E noted that the continued profitability of the Specialty Paper division and enquired about the Group's plans to expand this business, including whether the division's revenue could potentially double over time and whether direct entry into African markets had been considered.

Ms Angela Heng responded that, while Africa represented a potentially attractive market, it presents challenges, particularly in relation to payment collection and repatriation of funds. She explained that the Group already had indirect exposure to African markets through customers based in Dubai, many of whom export to Africa. She added that, although the Group has not entered African markets directly, its products are already reaching those markets through its existing customer base. She further added that the Group will continue to explore growth opportunities, including potential expansion into Africa, while cautioning that such growth would not be immediate or straightforward.

- 7.15 There being no further questions from the shareholders, the Chairman requested the shareholders to cast their votes and the result for Resolution 1 was as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	271,519,331	99.83%
Number of votes "AGAINST" :	451,900	0.17%
Total Number of votes cast :	<u>271,971,231</u>	<u>100.00%</u>

Based on the above result, the Chairman declared Resolution 1 carried.

IT WAS RESOLVED that the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Reports of the Auditors thereon be and are hereby received and adopted.

8. RESOLUTION 2: DECLARATION OF A FINAL TAX EXEMPT (1-TIER) DIVIDEND OF 0.4 SINGAPORE CENTS PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8.1 The Chairman informed that Resolution 2 was to seek shareholders' approval on the payment of final dividend for the financial year ended 31 December 2025.

8.2 The motion was duly proposed by the Chairman and seconded by a shareholder.

8.3 As there were no questions, the Chairman requested the shareholders to cast their votes and the result for Resolution 2 was as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	267,768,631	99.97%
Number of votes "AGAINST" :	92,200	0.03%
Total Number of votes :	<u>267,860,831</u>	<u>100.00%</u>

Based on the above result, the Chairman declared Resolution 2 carried.

IT WAS RESOLVED that a final tax exempt (1-tier) dividend of 0.4 Singapore cent per ordinary share for the financial year ended 31 December 2025 be and is hereby approved and that it be paid on 15 May 2026.

9. RESOLUTION 3: APPROVAL OF THE DIRECTORS' FEES OF S\$470,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

9.1 The Chairman informed the Meeting that Resolution 3 was to approve the payment of S\$470,000 as Directors' Fees for the financial year ending 31 December 2026.

9.2 The motion was duly proposed by the Chairman and seconded by a shareholder.

9.3 As there were no questions, the Chairman requested the shareholders to cast their votes and the result for Resolution 3 was as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	269,022,971	99.91%
Number of votes "AGAINST" :	255,000	0.09%
Total Number of votes :	<u>269,277,971</u>	<u>100.00%</u>

Based on the above result, the Chairman declared Resolution 3 carried.

IT WAS RESOLVED that the Directors' Fees of S\$470,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears, be and is hereby approved.

10. RESOLUTION 4: RE-ELECTION OF MS ANGELA HENG CHOR KIANG AS A DIRECTOR OF THE COMPANY

10.1 The Chairman informed the Meeting that Resolution 4 was to re-elect Ms Angela Heng who was retiring by rotation pursuant to Regulation 109 of the Company's Constitution, being eligible, had offered herself for re-election as a Director of the Company.

10.2 The motion was duly proposed by the Chairman and seconded by a shareholder.

10.3 As there were no questions, the Chairman requested the shareholders to cast their votes and the result for Resolution 4 was as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	270,696,371	99.93%
Number of votes "AGAINST" :	186,000	0.07%
Total number of votes	<u>270,882,371</u>	<u>100.00%</u>

Based on the above result, the Chairman declared Resolution 4 carried.

IT WAS RESOLVED that Ms Angela Heng be and is hereby re-elected as a Director of the Company.

11. RETIREMENT OF MR TAY JOO SOON, MR WAN TAI FOONG AND TENGKU TAN SRI DR MAHALEEL BIN TENGKU ARIFF AS DIRECTORS OF THE COMPANY

- 11.1 The Chairman informed the Meeting that Mr Tay Joo Soon ("**Mr Tay**"), Mr Wan Tai Foong ("**Mr Wan**") and Tengku Tan Sri Dr Mahaleel Bin Tengku Ariff ("**Tengku Mahaleel**") would be stepping down as Directors of the Company at the conclusion of this AGM.
- 11.2 The Chairman noted that Mr Tay, Mr Wan and Tengku Mahaleel had made significant contributions to the Company's growth, governance and long-term sustainability during their tenure on Board.
- 11.3 On behalf of the Board of Directors, the Chairman recorded the Board's deep appreciation to Mr Tay, Mr Wan and Tengku Mahaleel for their dedication and valuable contributions to the Company.

12. RESOLUTION 5: RE-APPOINTMENT OF ERNST & YOUNG LLP AS AUDITORS OF THE COMPANY AND AUTHORISATION FOR THE DIRECTORS TO FIX THEIR REMUNERATION

- 12.1 The Chairman informed the Meeting that Resolution 5 was related to the re-appointment of Messrs Ernst & Young LLP as auditors of the Company to hold office until the conclusion of the next AGM, at a remuneration to be agreed between the Directors and the Auditors.
- 12.2 The motion was duly proposed by the Chairman and seconded by a shareholder.
- 12.3 As there were no questions, the Chairman requested the shareholders to cast their votes and the result for Resolution 5 was as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	266,283,731	99.85%
Number of votes "AGAINST" :	387,340	0.15%
Total number of votes	<u>266,671,071</u>	<u>100.00%</u>

Based on the above result, the Chairman declared Resolution 5 carried.

IT WAS RESOLVED that Ernst & Young LLP be re-appointed as Auditors of the company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the directors.

AS SPECIAL BUSINESS

13. RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES

- 13.1 The Chairman informed the Meeting that Resolution 6 was in relation to the authority to the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967.

13.2 The motion was duly proposed by the Chairman and seconded by a shareholder.

13.3 As there were no questions, the Chairman requested the shareholders to cast their votes and the result for Resolution 6 was as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	257,597,271	99.88%
Number of votes "AGAINST" :	298,000	0.12%
Total number of votes	<u>257,895,271</u>	<u>100.00%</u>

Based on the above result, the Chairman declared Resolution 6 carried.

IT WAS RESOLVED:

That, pursuant to Section 161 of the Companies Act 1967 and the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), approval be and is hereby given to the directors of the Company ("**Directors**") to:

- (A) (i) issue shares in the capital of the Company 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) warrants, debentures, or other instruments convertible into shares,

at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit; and

- (B) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that:

- (a) 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 total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company at the time this resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed; and

- (ii) any subsequent bonus issue, consolidation or subdivision of shares, and, in sub-paragraph (a) above and this sub-paragraph (b), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST; and
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and unless revoked or varied by the Company in general meeting, such authority shall continue 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.

14. RESOLUTION 7: RENEWAL OF THE SHARE BUY-BACK MANDATE

- 14.1 The Chairman informed the Meeting that Resolution 7 was to seek shareholders’ approval for renewal of the share buy-back mandate.
- 14.2 The motion was duly proposed by the Chairman and seconded by a shareholder.
- 14.3 As there were no questions, the Chairman requested the shareholders to cast their votes and the result for Resolution 7 was as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes “FOR” :	263,940,471	99.96%
Number of votes “AGAINST” :	114,000	0.04%
Total number of votes	<u>264,054,471</u>	<u>100.00%</u>

Based on the above results, the Chairman declared Resolution 7 carried.

IT WAS RESOLVED that:

- (1) for the purposes of and in accordance with Sections 76C and 76E of the Companies Act 1967 (“**Companies Act**”), the listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and such other laws and regulations as may for the time being be applicable, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire from time to time issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- a) market purchases transacted on the SGX-ST through the SGX-ST’s trading system through one or more duly licensed stockbrokers appointed by the Company for the purpose (each a “**Market Purchase**”); and/or
- b) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the listing rules of the SGX-ST (each an “**Off-Market Purchase**”),
- on the terms set out in Appendix to the Notice of Annual General Meeting dated 10 April 2026 be and is hereby authorised and approved generally and unconditionally (“**Share Buy-Back Mandate**”);
- (2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the

Directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:

- a) the date on which the next annual general meeting of the Company is held or required by law to be held, and
 - b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent authorised; and
 - c) the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied;
- (3) in this resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the last five Market Days (as defined below), on which transactions in the Shares were recorded, immediately preceding the date of the Market Purchase by the Company or the date of the making of the offer pursuant to the Off-Market Purchase, as the case may be, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action that occurs after the relevant five-day period;

“Date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for securities trading;

“Maximum Limit” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this resolution (excluding any treasury shares and subsidiary holdings as at that date);

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, in the case of a Market Purchase, 105% of the Average Closing Price and, in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price; and

- (4) the Directors and each of them 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 or each of them may consider expedient or necessary to give effect to the transactions contemplated or authorised by this resolution.

15. RESOLUTION 8: RENEWAL OF SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS

- 15.1 The Chairman moved on to the last item on the agenda, which related to the renewal of the shareholders’ mandate for interested person transactions.
- 15.2 The motion was duly proposed by the Chairman and seconded by a shareholder.
- 15.3 As there were no questions, the Chairman requested the shareholders to cast their votes and the result for Resolution 8 was as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	39,704,690	99.16%
Number of votes "AGAINST" :	338,000	0.84%
Total number of votes	<u>40,042,690</u>	<u>100.00%</u>

Based on the above result, the Chairman declared Resolution 8 carried.

IT WAS RESOLVED that:

- (i) Pursuant to Chapter 9 of the Listing Manual, approval be and is hereby given for each of the Company and its subsidiaries and associated companies that is an "entity at risk" (as defined in Chapter 9 of the Listing Manual) to enter into any of the Interested Person Transactions as defined in the Appendix to the Notice of Annual General Meeting dated 10 April 2026 ("**Appendix**") with any of the Interested Persons (as defined in the Appendix), provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders and are conducted in accordance with the guidelines and procedures for the Interested Person Transactions as set out in the Appendix;
- (ii) the directors of the Company and each of them be and are hereby authorised to do all such acts and things (including but not limited to negotiating, amending, signing, executing and delivering all documents) as they or he may consider necessary, desirable or expedient to give effect to this resolution; and
- (iii) the authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, 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 earlier.

16. CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 11.14 a.m. He thanked everyone for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Yen Wen Hwa
Chairman of Meeting