

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2019 (“FY2019”)
(THE “AGM” or “MEETING”)**

MODE OF MEETING : Directors and Chief Financial Officer
Mr Tay Eng Kiat Jackson (Chairman and Independent Director)
Mr Sim Choo Kheng (Chief Executive Officer and Executive Director)
Ms Silviya Georgieva Georgieva (Executive Director)
Ms Yong Oi Ling (Independent Director)
Mr Chung Yew Pong (Independent Director)
Mr Seah Kheng Hong (Chief Financial Officer)
via VIDEO CONFERENCE

Company Secretary, Continuing Sponsors, Auditors, Share Registrar
and Polling Agent, Scrutineers, Shareholders and Proxies
via LIVE WEBCAST and AUDIO ONLY MEANS

DATE : Monday, 11 May 2020

TIME : 11:03 a.m.

PRESENT : As set out in the attendance record maintained by the Company

CHAIRMAN : Mr Tay Eng Kiat Jackson
(Independent Non-Executive Director)

CHAIRMAN

Mr Tay Eng Kiat Jackson (“**Mr Tay**” or the “**Chairman**”) duly welcomed all who were present via electronic means at the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated Shareholders who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, the Chairman called the Meeting to order at 11:03 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS

The Chairman referred to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law on 13 April 2020 (the “**Order**”). The Order provides, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the

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Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Securities Regulation Pte. Ltd. issued a joint statement on 13 April 2020 providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during this period when elevated safe distancing measures are in place (the “**Guidelines**”). Pursuant to the Guidelines, the Chairman informed the Shareholders that the AGM would be conducted purely by electronic means via a live webcast and audio only means of the AGM proceedings.

The Chairman then introduced the Directors who were present electronically via video conferencing at the Meeting to the Shareholders.

NOTICE OF MEETING AND LETTER TO SHAREHOLDERS

The Notice of Meeting, as well as the Letter to Shareholders dated 24 April 2020 in relation to the supplementary advisory on additional measures in which general meetings are to be conducted during the period when elevated safe distancing measures are in place (“**Letter to Shareholders**”), was taken as read as all pertinent information relating to the proposed Resolutions were set out in the Notice of AGM of the Company and the Letter to Shareholders which have been circulated to shareholders via SGXNET announcement and on the Company’s corporate website on 24 April 2020.

MODE OF VOTING

The Chairman informed that voting on the resolutions would be conducted by way of a poll in accordance with the Company’s Constitution and the requirements of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Finova BPO Pte Ltd has been appointed as the Company’s Scrutineers (“**Scrutineers**”) and B.A.C.S. Private Limited as the Polling Agent.

In his capacity as the Chairman of the Meeting, Mr Tay had been appointed as the proxy by Shareholders who had directed him to vote on their behalf. Therefore, Mr Tay will vote in accordance with the instruction of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

In its Letter to Shareholders dated 24 April 2020, the Company had invited the Shareholders to submit their queries in advance with regards to any of the resolutions tabled at the Meeting as set out in the Notice of AGM prior to the Meeting. It was noted that no questions from Shareholders were received.

The Company had received several questions from the Securities Investors Association (Singapore) (“**SIAS**”) prior to the AGM. The Company had responded to such queries from SIAS via a SGXNET announcement released on 8 May 2020 and Shareholders were informed to refer to the SGXNET announcement for reference.

The Chairman proceeded with reviewing the resolutions tabled at the Meeting.

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ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019, TOGETHER WITH THE AUDITOR’S REPORT THEREON

The Chairman put Resolution 1 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 1 in accordance with the instructions of Shareholders.

The Chairman informed that the voting results for all the Resolutions will be announced after he had read through each and every resolution item of the AGM.

RESOLUTION 2 – DECLARATION AND APPROVAL OF THE PAYMENT OF A TAX EXEMPT (ONE-TIER) SPECIAL CASH DIVIDEND OF RM0.03 PER ORDINARY SHARE IN THE CAPITAL OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Chairman put Resolution 2 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 2 in accordance with the instructions of Shareholders.

RESOLUTION 3 – RE-ELECTION OF MR TAY ENG KIAT JACKSON AS A DIRECTOR OF THE COMPANY

As the Resolution 3 deals with the re-election of the Chairman, the Chairman then handed the conduct of the Meeting to Ms Yong Oi Ling (“**Ms Yong**”), an Independent Director and Chairwoman of the Nominating Committee of the Company.

The Meeting noted that Mr Tay Eng Kiat Jackson will, upon re-election as a Director, remain as the Board Chairman and Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee of the Company respectively.

The Chairman put Resolution 3 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 3 in accordance with the instructions of Shareholders.

Ms Yong handed the conduct of the Meeting back to the Chairman.

RESOLUTION 4 – RE-ELECTION OF MR SIM CHOO KHENG AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Sim Choo Kheng will, upon re-election as a Director, remain as an Executive Director and Chief Executive Officer of the Company.

The Chairman put Resolution 4 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 4 in accordance with the instructions of Shareholders.

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RESOLUTION 5 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$130,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2020 TO BE PAID QUARTERLY IN ARREARS

Resolution 5 was to approve the payment of Directors’ Fees for the financial year ending 31 December 2020 (“FY2020”) to be paid quarterly in arrears.

The Board had recommended the payment of Directors’ Fees of S\$130,000 for FY2020 to be paid quarterly in arrears.

The Chairman put Resolution 5 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 5 in accordance with the instructions of Shareholders.

RESOLUTION 6 – RE-APPOINTMENT OF MESSRS BDO LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman put Resolution 6 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 6 in accordance with the instructions of Shareholders.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 7 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 7 as set out in the Notice of Meeting dated 24 April 2020.

The Chairman put Resolution 7 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 7 in accordance with the instructions of Shareholders.

RESOLUTION 8 – ORDINARY RESOLUTION – AUTHORITY TO GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY UNDER THE SIM LEISURE EMPLOYEE SHARE OPTION SCHEME

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 8 as set out in the Notice of Meeting dated 24 April 2020.

The Chairman put Resolution 8 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 8 in accordance with the instructions of Shareholders.

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RESOLUTION 9 – ORDINARY RESOLUTION – AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY UNDER THE SIM LEISURE PERFORMANCE SHARE PLAN

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 9 as set out in the Notice of Meeting dated 24 April 2020.

The Chairman put Resolution 9 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on Resolution 9 in accordance with the instructions of Shareholders.

COUNTING OF VOTES

The validity of the proxies submitted by the Shareholders have been reviewed and all valid votes have been counted and verified.

RESULTS OF VOTING

The Chairman announced the results of the poll for all the resolutions as follows:

Resolution 1 – Adoption of the Directors’ Statement and the audited financial statements of the Company and the Group for the financial year ended 31 December 2019, together with the Auditor’s Report thereon

Those in favour:	91,881,125 votes (100%)
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Those against:	0 votes (0%)
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91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 1 was duly carried unanimously, on a poll vote.

Resolution 2 – Declaration and approval of the payment of a tax exempt (one-tier) special cash dividend of RM0.03 per ordinary share in the capital of the Company for the financial year ended 31 December 2019

Those in favour:	91,881,125 votes (100%)
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Those against:	0 votes (0%)
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91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 2 was duly carried unanimously, on a poll vote.

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Resolution 3 – Re-election of Mr Tay Eng Kiat Jackson as a Director of the Company

Those in favour: 91,881,125 votes (100%)

Those against: 0 votes (0%)

91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 3 was duly carried unanimously, on a poll vote.

Resolution 4 – Re-election of Mr Sim Choo Kheng as a Director of the Company

Those in favour: 91,881,125 votes (100%)

Those against: 0 votes (0%)

91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 4 was duly carried unanimously, on a poll vote.

Resolution 5 – Approval of the payment of Directors’ Fees of S\$130,000 for the financial year ending 31 December 2020 to be paid quarterly in arrears

Those in favour: 91,881,125 votes (100%)

Those against: 0 votes (0%)

91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 5 was duly carried unanimously, on a poll vote.

Resolution 6 – Re-appointment of Messrs BDO LLP as auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour: 91,881,125 votes (100%)

Those against: 0 votes (0%)

91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 6 was duly carried unanimously, on a poll vote.

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Resolution 7 – Authority to allot and issue shares in the capital of the Company

Those in favour: 91,881,125 votes (100%)

Those against: 0 votes (0%)

91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 7 was duly carried unanimously, on a poll vote.

Resolution 8 – Authority to grant options and to allot and issue shares in the capital of the Company under the Sim Leisure Employee Share Option Scheme

Those in favour: 91,881,125 votes (100%)

Those against: 0 votes (0%)

91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 8 was duly carried unanimously, on a poll vote.

Resolution 9 – Authority to grant awards and to allot and issue shares in the capital of the Company under the Sim Leisure Performance Share Plan

Those in favour: 91,881,125 votes (100%)

Those against: 0 votes (0%)

91,881,125 votes (100%)

Accordingly, the Chairman declared that Resolution 9 was duly carried unanimously, on a poll vote.

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CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 11:11 a.m. with a vote of thanks to the Chairman.

The Chairman also informed Shareholders that the Company will release the announcement on the results of the AGM, as well as the minutes of this Meeting proceedings on SGXNET and the Company’s corporate website.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

TAY ENG KIAT JACKSON
CHAIRMAN OF THE MEETING