

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

**MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY
(THE “EGM” 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 : 11:11 a.m. (immediately upon conclusion of the Company’s Annual General Meeting for the financial year ended 31 December 2019)

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 11:11 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

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required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the 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 EGM would be conducted purely by electronic means via a live webcast and audio only means of the EGM proceedings.

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 Resolution were set out in the Notice of EGM 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 resolution 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 Catalist 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 the resolution tabled at the Meeting as set out in the Notice of EGM prior to the Meeting. It was noted that no questions from Shareholders were received.

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

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ORDINARY BUSINESS

ORDINARY RESOLUTION – THE PROPOSED ISSUE OF 13,422,500 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.22 PER NEW SHARE (OR AN AGGREGATED ISSUE PRICE OF S\$2,952,950) TO TROPIKA KIARA SDN BHD

The rationale and all pertinent information relating to the proposed issue of 13,422,500 new ordinary shares in the share capital of the Company at an issue price of S\$0.22 per new share to Tropika Kiara Sdn Bhd have been set out in the Circular to Shareholders dated 24 April 2020.

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

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

As there were no other matters to be transacted at the Meeting, the Chairman proceed to announce the results of the poll for the resolution tabled at the Meeting.

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 the resolution as follows:

Ordinary Resolution – The proposed issue of 13,422,500 new ordinary shares in the share capital of the Company at an issue price of S\$0.22 per new share (or an aggregated issue price of S\$2,952,950) to Tropika Kiara Sdn Bhd

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

Those against: 0 votes (0%)

91,881,125 votes (100%)

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

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CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 11:16 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 EGM, 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