

ISDN HOLDINGS LIMITED

Company Registration Number 200416788Z
(the “Company”)
(Incorporated in Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date	:	Tuesday, 31 January 2023
Time	:	9.30 a.m.
Place	:	No. 101 Defu Lane 10 Singapore 539222
Present	:	As per Attendance List maintained by the Company
Chairman	:	Mr Lim Siang Kai

INTRODUCTION

The Chairman greeted and welcomed the shareholders to the Extraordinary General Meeting (“EGM” or “Meeting”) of the Company.

QUORUM

As the quorum was present, the Chairman declared the Extraordinary General Meeting open.

NOTICE

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

VOTING

The Chairman stated that pursuant to Rule 13.39(4) of the HKEX Listing Rules and Rule 730A(2) of the SGX-ST Listing Manual, all the proposed resolutions set out in the Notice of EGM and put to the vote of the Meeting must be decided by way of poll.

The Chairman stated that in accordance with Regulation 58(A) of the Company’s Constitution, the proposed Resolutions put to vote at the Extraordinary General Meeting were decided on a poll.

Reliance 3P Advisory Pte Ltd has been appointed as the Company’s Scrutineers and Boardroom Corporate & Advisory Services Pte. Ltd. has been appointed as the Company’s Polling Agent.

QUESTIONS FROM SHAREHOLDERS

The Chairman stated that shareholders were given the opportunity to submit questions relating to the resolutions in the EGM by 9.30 a.m. on Thursday, 12 January 2023.

The Chairman stated that the Company did not receive any questions from shareholders in relation to the resolutions in the EGM by the stated deadline on Thursday, 12 January 2023.

The Chairman stated that Shareholders will have the opportunity to ask questions during the course of the EGM.

SPECIAL RESOLUTION: THE PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

The Meeting proceeded to seek the approval of shareholders in relation to the Amendments to Constitution Resolution.

As there were no questions from shareholders relating to the Amendments to Constitution Resolution, Mr Tan Eng Gee proposed the motion which was seconded by Mr Toh Hsiang-Wen Keith.

The Chairman stated that there are 188,923,887 shares voting "FOR" the motion representing 96.57% of the votes submitted, and 6,719,390 shares voting "AGAINST" the motion representing 3.43% of the votes submitted, and there were no shares abstained from voting on the motion. Accordingly, the Chairman declared that this Special Resolution be carried by a majority vote.

It was resolved that:

- "(a) the Constitution of the Company be and is hereby amended in the manner described in the **Appendix A** to the Company's circular; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this."

ORDINARY RESOLUTION: THE PROPOSED ADOPTION OF THE ISDN PSP 2022

The Meeting proceeded to seek the approval of shareholders in relation to the Adoption of PSP Resolution.

As there were no questions from shareholders relating to the Adoption of PSP Resolution, Mr Tan Eng Gee proposed the motion which was seconded by Mr Toh Hsiang-Wen Keith.

The Chairman stated that there are 44,597,323 shares voting "FOR" the motion representing 85.10% of the votes submitted, and 7,806,939 shares voting "AGAINST" the motion representing 14.90% of the votes submitted, and 143,239,015 shares abstained from voting on the motion. Accordingly, the Chairman declared that this Ordinary Resolution be carried by a majority vote.

It was resolved that:

- "(a) a new share incentive scheme, namely, the ISDN PSP 2022, be and is hereby approved and adopted;
- (b) the rules of the ISDN PSP 2022 set out in **Appendix B** to the Company's circular to Shareholders dated 22 December 2022 be and are hereby approved and adopted;

ISDN HOLDINGS LIMITED

- Minutes of Extraordinary General Meeting

Page | 3

- (c) the Directors of the Company be and are hereby authorised:
- (i) to establish and administer the ISDN PSP 2022;
 - (ii) to modify and/or alter the ISDN PSP 2022 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the rules of the ISDN PSP 2022;
 - (iii) to grant awards in accordance with the rules of the ISDN PSP 2022 with the Scheme Limit of 10.0% of the total issued and outstanding Shares as at the date of the Shareholders' approval of ISDN PSP 2022 and, subject to the provisions of the Companies Act and the constitution of the Company, to issue from time to time such number of new Shares from time to time such number of treasury shares as may be required to be delivered pursuant to the vesting of such awards, provided that the total number of new Shares which may be issued pursuant to awards granted under the ISDN PSP 2022 on any date, when aggregated with the total number of new Shares issued and to be issued in respect of all awards granted under the ISDN PSP 2022, and all options and awards granted under any other share option scheme, performance share plan or share incentive scheme implemented by the Company and for the time being in force, shall not exceed 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding that date; and
 - (iv) to complete and to do all such acts and things (including executing all such documents as may be required and to approve any amendments or modifications to any such documents) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Resolution."

CONCLUSION

The Chairman stated that the minutes of the EGM would be published on SGXNET, HKEX and the Company's website within one month after the EGM.

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

Certified as a True Record of Minutes

Lim Siang Kai

Chairman of Meeting