SANTAK HOLDINGS LIMITED
(Registration No. 200101065H)
(Incorporated in the Republic of Singapore)
("the **Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	4 Clementi Loop, #01-01, Singapore 129810
DATE	:	26 October 2022, Wednesday
TIME	:	10.30 a.m.
IN ATTENDANCE	:	Mr Tan Chee Hawai (Group Managing Director) Mr Tan Sin Hock (Non-Executive Director) Mr Ng Weng Wei (Executive Director) Mr Ch'ng Jit Koon (Independent Director) Ms Heng Kheng Hwai (Non-Executive Director) Ms Nichole Tee (Audit Partner of Ernst & Young LLP) Ms Janice Lai Foon Kuen (Company Secretary) Asian Corporate Advisors Pte. Ltd. (Company's Sponsor) Reliance 3P Advisory Pte. Ltd. (Scrutineer) Boardroom Corporate & Advisory Services Pte. Ltd. (Polling Agent)
CHAIRMAN OF THE MEETING	:	Mr Lee Keen Whye (Non-Executive Chairman/Independent Director)

QUORUM

There being a quorum, the Chairman of the meeting declared the meeting opened at 10.30 a.m.

INTRODUCTION

The Chairman of the meeting introduced the Directors present at the meeting. The company secretary, auditors and sponsor were also present at the meeting.

NOTICE

The meeting was informed that proxy forms lodged had been checked and found to be in order. The Notice of Annual General Meeting ("**AGM**") dated 7 October 2022 convening the meeting was taken as read.

VOTING BY WAY OF A POLL

Shareholders were informed that this year's AGM was held physically and all motions tabled at the Meeting were voted by way of a manual poll as Chairman of the Meeting has demanded for a poll in accordance the Company's Constitution. Voting by poll has also complied with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing manual Section B: Rules of Catalist ("**Catalist Rules**").

The Chairman informed the shareholders that Reliance 3P Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as scrutineer and polling agent respectively. The validity of the proxies submitted by the shareholders by the submission deadline of 10.30 a.m. on 24 October 2022 had been reviewed and the votes of all such valid proxies had been counted and verified after all the resolutions have been proposed and seconded.

The Chairman informed that no questions were received from shareholders before the AGM. Questions that were raised at the meeting will be provided in the Appendix A attached to this set of minutes.

The Chairman proceeded with the ordinary business of the meeting after informing the housekeeping rules.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2022 together with the Auditors' Report thereon. The Chairman of the meeting responded to a few questions on this resolution.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For the Resolution	61,175,970	100%
Against the Resolution	0	0%
Total number of valid votes cast	61,175,970	100%

Based on the results of the poll, the Chairman declared resolution 1 duly carried.

It was RESOLVED:

> "That the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2022 together with the Auditors' Report be received and adopted."

ORDINARY RESOLUTIONS 2 & 3 – RE-ELECTION OF DIRECTORS

Shareholders were informed that Mr Tan Chee Hawai and Mr Tan Sin Hock who were retiring pursuant to Regulation 91 of the Company's Constitution, had given their consent to continue in office.

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR TAN CHEE HAWAI

The second agenda of the item was to re-elect Mr Tan Chee Hawai as a Director of the Company.

It was noted that Mr Tan Chee Hawai, would upon re-election as a Director of the Company, remains as Group Managing Director and a member of the Nominating Committee. He is considered non-independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the SGX-ST.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For the Resolution	61,175,970	100%
Against the Resolution	0	0%
Total number of valid votes cast	61,175,970	100%

Based on the results of the poll, the Chairman declared resolution 2 duly carried.

It was RESOLVED:

> "That Mr Tan Chee Hawai be re-elected as a Director of the Company."

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR TAN SIN HOCK

The following agenda was to re-elect Mr Tan Sin Hock as a Director of the Company.

It was noted that Mr Tan Sin Hock, would upon re-election as a Director of the Company, remain as a Non-Executive Director of the Company.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For the Resolution	61,175,970	100%
Against the Resolution	0	0%
Total number of valid votes cast	61,175,970	100%

Based on the results of the poll, the Chairman declared resolution 3 duly carried.

It was RESOLVED:

"That Mr Tan Sin Hock be re-elected as a Director of the Company."

ORDINARY RESOLUTION 4 – TO APPROVE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The Board had recommended the payment of Directors' fees of S$155,000/- for the financial year ended 30 June 2022.

The motion was duly proposed and seconded after responding a question and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For the Resolution	61,175,970	100%
Against the Resolution	0	0%
Total number of valid votes cast	61,175,970	100%

Based on the results of the poll, the Chairman declared resolution 4 carried.

It was RESOLVED:

"That the Directors' fees amounted to S$155,000/- for the financial year ended 30 June 2022 be approved for payment."

ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

Shareholders were informed that the retiring auditors, Messrs Ernst & Young LLP, had expressed their willingness to continue in office.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For the Resolution	61,175,970	100%
Against the Resolution	0	0%
Total number of valid votes cast	61,175,970	100%

Based on the results of the poll, the Chairman declared resolution 5 carried.

It was RESOLVED:

"That Messrs Ernst & Young LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed Auditors of the Company at a remuneration to be determined by the Directors."

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman of the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 6 – AUTHORITY TO ISSUE NEW SHARES

Resolution 6 dealt with an Ordinary Resolution to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the SGX-ST Catalist Rules.

The Chairman proposed the motion as set out in item 6 of the notice of annual general meeting after responding to a question.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For the Resolution	61,170,970	99.99%
Against the Resolution	5,000	0.01%
Total number of valid votes cast	61,175,970	100%

Based on the results of the poll, the Chairman of the Meeting declared resolution 6 duly carried.

It was RESOLVED:

"That pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**") and Rule 806 of the SGX-ST Catalist Rules, the Directors of the Company be authorised and empowered to:

(a) (i) issue shares in the Company whether by way of rights 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) options, debentures or other Instruments convertible into shares,

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

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed fifty per

centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("**SGX-ST**")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (a) or (b) are only to be made in respect of new shares arising from convertible securities. Share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11.13 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Lee Keen Whye
Chairman