



V2Y CORPORATION LTD.
(Company Registration No. 201717972D)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

- DATE** : Tuesday, 8 October 2024
- PLACE** : 137 Cecil Street, Cecil Building, #05-02, Singapore 069537
- TIME** : 2.30 p.m.
- PRESENT** :
- Mr. Yip Mun Foong - Non-Executive and Independent Chairman
 - Mr. Ang Wei Yang Felix - Executive Director and Chief Executive Officer (“CEO”)
 - Mr. Ong Shen Chieh (Wang Shengjie) (“Mr Ong”) - Executive Director
 - Mr. Eugene Goh Chee Liang - Non-Executive and Independent Director
 - Ms. Boey Souk-Tann - Non-Executive and Independent Director
- IN ATTENDANCE** :
- Mr. Cai Jingren, John - Group Financial Controller
 - Representatives from the Company’s Sponsor, RHT Capital Pte. Ltd. (“RHT Capital”)
 - Representatives from the Company Secretary’s office
 - Representatives from the Company’s legal counsel, Icon Law LLC
 - Shareholders and other representatives from In.Corp Corporate Services Pte. Ltd. and Samas Management Consultants Pte. Ltd. (as per the attendance list maintained by the Company)
- CHAIRMAN OF THE MEETING** : Mr. Yip Mun Foong

1. WELCOME ADDRESS

Mr Yip Mun Foong, the Chairman of the Board of Directors (the “**Chairman**”) extended a warm welcome to all present at the extraordinary general meeting (the “**EGM**” or “**Meeting**”).

The Chairman proceeded to introduce the members of the board of directors (the “**Board**”), management and relevant professionals to those present at the Meeting.

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 2.30 p.m.

3. NOTICE OF MEETING

3.1 The Chairman noted that the Notice of the Meeting and the Circular had been published on SGXNET and the Company’s website for the requisite period, and was taken as read.

3.2 The Chairman further informed the Meeting that in his capacity as Chairman of the Meeting, he had been appointed as proxy by certain shareholders to vote on their behalf and would be voting according to their instructions.

3.3 The Chairman also informed that in accordance with the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), the motion tabled at the EGM would be voted by way of a poll. The Company had appointed In.Corp Corporate Services Pte. Ltd. as its polling agent and Samas Management Consultants Pte. Ltd. as its scrutineer.

4. QUESTIONS RECEIVED

4.1 It was noted that as at the stipulated deadline for submission of questions ahead of the EGM set out in the Notice of EGM (i.e. 2.30 p.m. on 27 September 2024), the Company had not received any questions from shareholders. The questions raised by the shareholders and the Company’s responses to the questions at the EGM are in Appendix 1 below.

4.2 The Chairman highlighted that shareholders, including SRS investors and duly appointed proxies and representatives would be able to ask questions and vote at the Meeting in person, and requested that shareholders keep their questions within the agenda of the Meeting.

5. ORDINARY RESOLUTION – PROPOSED DIVERSIFICATION OF THE EXISTING CORE BUSINESS OF THE GROUP TO INCLUDE THE NEW BUSINESS

5.1 The Chairman informed the Meeting that the sole Ordinary Resolution on the Agenda was to seek shareholders’ approval for the proposed diversification of the Existing Core Business of the Group to include the New Business and the details of which were set out in the text of the resolution in the Notice of EGM.

5.2 The full text of the proposed Ordinary Resolution referred to in the notice of EGM was taken as read.

5.3 The following motion was proposed by the Chairman and seconded by a shareholder

“To approve the Proposed Diversification of the Existing Core Business of the Group to include New Business”.

6. POLLING

The poll on the motion on the Ordinary Resolution proposed and seconded was duly conducted.

7. RESULT OF THE EGM

- 7.1 Following the tabulation of the result as verified by the Scrutineers, the following result of the poll was presented to shareholders:

Ordinary Resolution

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
175,843,654	175,803,654	99.98	40,000	0.02

- 7.2 Based on the result of the poll, the Chairman declared the Ordinary Resolution duly carried and IT WAS RESOLVED:

PROPOSED DIVERSIFICATION OF THE EXISTING CORE BUSINESS OF THE GROUP TO INCLUDE THE NEW BUSINESS

THAT

- (a) approval be and is hereby given for the diversification by the Group of its Existing Core Business to include (a) the F&B retail business, involving the operation of restaurants and food stalls serving food and beverages; (b) the food catering business and (c) the business of trading and distribution of food and food products (collectively, the “**New Business**”), and any other activities related to the New Business;
- (b) the Company be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of, from time to time any such assets, investments and shares or interests in any entity that is in the New Business on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts or things as they deem desirable, necessary or expedient or give effect to such investment, purchase, acquisition or disposal; and
- (c) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

8. CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 2.55 p.m. The Chairman thanked the shareholders for attending the Meeting and wished everyone good health and safety.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**YIP MUN FOONG
CHAIRMAN**

Appendix 1

Questions raised at the Extraordinary General Meeting (“EGM”) of V2Y Corporation Ltd. (the “Company” and together with its subsidiaries, the “Group”) held on 8 October 2024 and the Company’s Responses.

Question / Comment 1

A shareholder has requested that the management provide more details about the New Business, including the amount of funding required, the allocation of funds between the existing and New Business, and the overall business strategy.

Mr. Ong responded that there has been declining revenue from the Insurtech business of the Group as the industry as a whole has shifted towards looking into other types of products. He added that shareholders have been informed at the last annual general meeting for the financial year ended 31 December 2023 (“AGM”) that the Group was exploring new business opportunities and fund-raising exercise. Subsequent to the AGM, the Group had completed a placement, as announced on SGXNET.

Mr. Ong further explained that the Group had identified New Business in the food and beverages (“F&B”) sector and that the current Chief Executive Officer (“CEO”) of the Group, Mr Ang Wei Yang Felix, who has extensive experience in F&B, will oversee the New Business. The proposals put forth by the CEO had been reviewed by the Board, and decisions had been made on the basis of, amongst others, the interests of the Group.

Mr. Ong added that the Board is of the view that the F&B sector offers recurring and stable income, which the Group hopes to grow and develop in, thereby continuing to deliver value to its shareholders. He also noted that F&B is a scalable business, which can be replicated once the Group establishes a successful model.

Mr. Ong explained that the proportion to be invested by the Group in the New Business will depend on the opportunities it identifies. He assured that the Group will maintain sufficient cash for working capital needs. As it acquires more businesses, the aim is to generate positive cash flow, which will allow the Group to re-invest and continue its growth. He added that as announced on the SGXNET, the Group had already acquired the necessary for the operation of 3 F&B outlets.

Question / Comment 2

A shareholder requested for the CEO to share his insights on the New Business of the Group.

The CEO shared that in addition to the earlier addressed queries, the F&B industry is generally stable with promising growth prospects as the population in Singapore is expected to grow, with rising household incomes and tourism being expected to recover and improve going forward.

Question / Comment 3

A shareholder inquired whether the New Business will adopt the same business model as other listed companies in the F&B industry.

The CEO replied that the nature of the Group's business differs from that of other such listed companies, but it would consider adopting good practices from such other listed companies as may be applicable and appropriate for the Group.