



(Incorporated in Singapore with Unique Entity No.: 201424579Z)

website: [www.ughealthcarecorporation.com](http://www.ughealthcarecorporation.com)

SGX stock code: 8K7

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## MINUTES OF ANNUAL GENERAL MEETING

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|--------------------------------|---|----------------------------------------------------------------------------------------------|
| <b>VENUE</b>                   | : | YMCA @ One Orchard Road, Singapore 238824                                                    |
| <b>DATE</b>                    | : | Tuesday, 29 October 2024                                                                     |
| <b>TIME</b>                    | : | 9.30 a.m.                                                                                    |
| <b>PRESENT</b>                 | : | As per the Attendance List.                                                                  |
| <b>IN ATTENDANCE</b>           | : | As per the Attendance List.                                                                  |
| <b>CHAIRMAN OF THE MEETING</b> | : | Mr Yip Wah Pung was elected Chairman of the Annual General Meeting (the " <b>Meeting</b> "). |

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### QUORUM

As a quorum was present, the Chairman declared the Meeting open at 9.30 am. The Chairman then introduced the Directors and officers present.

### NOTICE

The notice convening the Meeting (the "**Notice of the Meeting**") was taken as read.

### PRESENTATION ON THE GROUP'S BUSINESS AND FINANCIAL PERFORMANCE

The Chairman handed the chair to Mr Lee Jun Yih, Executive Director of the Company, to facilitate the Meeting on his behalf.

Mr Lee Jun Yih, Executive Director gave a brief presentation on the Group's business and financial performance for the financial year ended 30 June 2024 to the shareholders.

### QUESTIONS FROM SHAREHOLDERS

The Company had received questions from the shareholders relating to the agenda in advance of this Meeting. The Company had published the responses to substantial and relevant questions from shareholders on SGXNet and the Company's website on 23 October 2024.

Shareholders who attended the Meeting were able to ask questions in person for each resolution at the Meeting. The Company did not receive any further questions from shareholders at the Meeting.

### VOTING BY WAY OF A POLL

Mr Lee Jun Yih was instructed by the Chairman of the Meeting, to demand a poll on all resolutions to be tabled at the Meeting in accordance with the Regulation 69(a) of the Company's Constitution and Rule 730A of the Listing Manual Section B: Rule of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**").

Mr Lee Jun Yih, on behalf of the Chairman, directed the poll on each resolution after all the resolutions had been formally proposed and seconded.

**ORDINARY BUSINESS:**

**ORDINARY RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE AUDITORS’ REPORT**

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2024 together with the Auditors’ Report.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 1. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

**ORDINARY RESOLUTION 2 – RE-ELECTION OF MR LEE JUN LINN AS DIRECTOR**

Mr Lee Jun Linn retires as a Director pursuant to Regulation 104 of the Company’s Constitution and is eligible for re-election.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 2. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

**ORDINARY RESOLUTION 3 – RE-ELECTION OF MS NG LEE ENG AS DIRECTOR**

Ms Ng Lee Eng retires as a Director pursuant to Regulation 108 of the Company’s Constitution and is eligible for re-election.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 3. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

**RETIREMENT OF MR WONG SEE KEONG, MR YIP WAH PUNG AND MR NG LIP CHI, LAWRENCE**

Mr Lee Jun Yih informed the shareholders that:

- (a) Pursuant to Regulation 104 of the Company’s Constitution, Mr Wong See Keong has decided not to seek for re-election and will retire as Executive Director of the Company; and
- (b) Pursuant to Rule 406(3)(d)(iv) of Listing Manual Section B: Rules of Catalist of the SGX-ST, which imposed a hard tenure limit for independent directors of nine years, beyond which such directors would no longer be considered independent, Mr Yip Wah Pung and Mr Ng Lip Chi, Lawrence who were due for retirement have decided not to seek for re-election. At the conclusion of this AGM, Mr Yip Wah Pung would relinquish his position as Non-Executive Chairman and Independent Director of the Company, Chairman of the Audit Committee as well as a member of the Remuneration Committee and Nominating Committee, and Mr Ng Lip Chi, Lawrence would relinquish his position as Independent Non-Executive Director of the Company, Chairman of the Remuneration Committee as well as a member of the Audit Committee and Nominating Committee.

The Board would like to put on record its gratitude and appreciation to Mr Wong See Keong, Mr Yip Wah Pung and Mr Ng Lip Chi, Lawrence for their invaluable contributions during their tenure of office.

**ORDINARY RESOLUTION 4 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2025**

The Board had recommended the payment of Directors’ fees of up to S\$150,000.00 for the financial year ending 30 June 2025.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 4. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

#### **ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS**

Shareholders were asked to re-appoint the retiring Auditors, Forvis Mazars LLP (F.K.A. Mazars LLP), who had expressed their willingness to continue in office, and to authorise the Directors of the Company to fix their remuneration.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 5. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

#### **ANY OTHER BUSINESS:**

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

#### **ORDINARY RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY**

Shareholders were asked to authorise the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act, 1967 and Rule 806 of the Catalist Rules. Details of the resolution were set out under item 9 of the Notice of the Meeting.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 6. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

#### **ORDINARY RESOLUTION 7 – THE PROPOSED ADOPTION OF THE 2024 UNIGLOVES EMPLOYEE SHARE OPTION SCHEME**

Ordinary Resolution 7 was to adopt the 2024 Unigloves Employee Share Option Scheme (the “**2024 Unigloves ESOS**”). Details of the resolution were set out under item 10 of the Notice of the Meeting.

Mr Lee Jun Yih informed that shareholders, comprising Group employees (including Executive Directors) and Non-Executive Directors (including Independent Directors) of the Group who were eligible to participate in the 2024 Unigloves ESOS had abstained from voting on this resolution and had not accepted nominations as proxy or otherwise for voting unless specific instruction on votes casting had been given in the proxy form.

Additionally, the directors and employees who are also Controlling Shareholders of the Company, Mr Lee Keck Keong, Mr Lee Jun Yih and Mr Lee Jun Linn, had declined to be considered for participation in the 2024 Unigloves ESOS and will not be eligible to participate in the scheme. Accordingly, the Controlling Shareholders and their Associates were not required to abstain from voting on this resolution.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 7. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

#### **ORDINARY RESOLUTION 8 – THE PROPOSED GRANT OF OPTIONS AT A DISCOUNT UNDER THE 2024 UNIGLOVES ESOS**

Ordinary Resolution 8 was to authorise the Directors of the Company to grant and offer options at a discount under the 2024 Unigloves ESOS. Details of the resolution were set out under item 11 of the Notice of the Meeting.

Mr Lee Jun Yih informed that shareholders, comprising Group employees (including Executive Directors) and Non-Executive Directors (including Independent Directors) of the Group who were eligible to participate in the 2024 Unigloves ESOS had abstained from voting on this resolution and had not accepted nominations as proxy or otherwise for voting unless specific instruction on votes casting had been given in the proxy form.

Additionally, the directors and employees who are also Controlling Shareholders of the Company, Mr Lee Keck Keong, Mr Lee Jun Yih and Mr Lee Jun Linn, had declined to be considered for participation in the 2024 Unigloves ESOS and will not be eligible to participate in the scheme. Accordingly, the Controlling Shareholders and their Associates were not required to abstain from voting on this resolution.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 8. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

#### **ORDINARY RESOLUTION 9 – THE PROPOSED ADOPTION OF THE 2024 UNIGLOVES PERFORMANCE SHARE PLAN (“PSP”)**

Ordinary Resolution 9 was to adopt the 2024 Unigloves Performance Share Plan (the “**2024 Unigloves PSP**”). Details of the resolution were set out under item 12 of the Notice of the Meeting.

Mr Lee Jun Yih informed that shareholders, comprising Group employees (including Executive Directors) and Non-Executive Directors (including Independent Directors) of the Group who were eligible to participate in the 2024 Unigloves PSP had abstained from voting on this resolution and had not accepted nominations as proxy or otherwise for voting unless specific instruction on votes casting had been given in the proxy form.

Additionally, the directors and employees who are also Controlling Shareholders of the Company, Mr Lee Keck Keong, Mr Lee Jun Yih and Mr Lee Jun Linn, had declined to be considered for participation in the 2024 Unigloves PSP and will not be eligible to participate in the plan. Accordingly, the Controlling Shareholders and their Associates were not required to abstain from voting on this resolution.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 9. As there were no questions, the Meeting proceeded to the next item on the Notice of the Meeting.

#### **ORDINARY RESOLUTION 10 – THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE**

Ordinary Resolution 10 was to seek shareholders’ approval on the proposed renewal of the Share-back Mandate. Details of the resolution were set out under item 13 of the Notice of the Meeting.

Mr Lee Jun Yih, in his capacity as a shareholder of the Company, proposed the resolution and Ms Rosalina Soh Pei Xi seconded the resolution.

Mr Lee Jun Yih invited questions from shareholders on Ordinary Resolution 10. The Meeting noted that there were no questions from shareholders.

The Meeting proceeded with the poll for Ordinary Resolutions 1 to 10.

## CONDUCT OF POLL

CACS Corporate Advisory Pte. Ltd. (“**CACS**”) was appointed as independent scrutineer to verify the poll on all the resolutions and B.A.C.S. Private Limited (“**B.A.C.S.**”) was appointed as polling agent for the poll taken at this Meeting.

The poll procedures were explained by a representative from CACS. While the votes were being counted, the Meeting was adjourned.

The Meeting was re-convened at 10.25 a.m. for the results of the poll after the votes for all the resolutions had been counted and verified.

## RESULTS OF POLL

Following the tabulation of votes by the scrutineers, the following was declared carried by poll:

### Ordinary Resolution 1

“It was resolved that the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2024 and the Auditors’ Report be received and adopted.”

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 423,341,910          | 100.00%              |
| Number of votes casted for     | : | 423,309,366          | 99.99%               |
| Number of votes casted against | : | 32,544               | 0.01%                |

### Ordinary Resolution 2

“It was resolved that Mr Lee Jun Linn be re-elected a Director of the Company.”

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 421,124,821          | 100.00%              |
| Number of votes casted for     | : | 421,092,277          | 99.99%               |
| Number of votes casted against | : | 32,544               | 0.01%                |

### Ordinary Resolution 3

“It was resolved that Ms Ng Lee Eng be re-elected a Director of the Company.”

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 423,341,910          | 100.00%              |
| Number of votes casted for     | : | 423,309,366          | 99.99%               |
| Number of votes casted against | : | 32,544               | 0.01%                |

### Ordinary Resolution 4

“It was resolved that the Directors’ fees of up to S\$150,000.00 for the financial year ending 30 June 2025 be approved for payment.”

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 423,341,910          | 100.00%              |
| Number of votes casted for     | : | 423,309,366          | 99.99%               |
| Number of votes casted against | : | 32,544               | 0.01%                |

Ordinary Resolution 5

“It was resolved that Forvis Mazars LLP be re-appointed Auditors of the Company and that the Directors be authorised for fix their remuneration.”

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 423,341,910          | 100.00%              |
| Number of votes casted for     | : | 423,309,366          | 99.99%               |
| Number of votes casted against | : | 32,544               | 0.01%                |

Ordinary Resolution 6

“It was resolved that pursuant to Section 161 of the Companies Act, 1967 (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”) and the Constitution of the Company, authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”), whether by way of rights, bonus 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, warrants, 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 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 while this Resolution was in force, provided that:
- (i) the aggregate number of Shares and convertible securities to be issued (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution), does not exceed one hundred percent (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 and convertible securities to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty percent (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 (ii) below);
- (ii) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (i) above, the percentage of Shares (excluding treasury shares and subsidiary holdings) that may be issued shall be based on the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings) at the date of the passing of this Resolution, after adjusting for (a) new Shares arising from the conversion or exercise of convertible securities or (b) new Shares arising from the exercising of share options or vesting of share awards; provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (c) any subsequent bonus, 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 this Resolution;

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, the Constitution for the time being of the Company; and
- (iv) Unless previously revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 423,341,910          | 100.00%              |
| Number of votes casted for     | : | 423,101,352          | 99.94%               |
| Number of votes casted against | : | 240,548              | 0.06%                |

#### Ordinary Resolution 7

“It was resolved that the employee share option scheme to be known as the “2024 Unigloves ESOS” (the “**Scheme**”), the details and rules of which have been set out in the Appendix to Annual Report 2024 dated 14 October 2024 and Appendix A, be and is hereby approved and adopted substantially in the form set out in the Rules of 2024 Unigloves ESOS, and the Directors of the Company be and are hereby authorized:

- (a) to establish and administer the Scheme;
- (b) to modify and/or amend the Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the Scheme and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme;
- (c) to offer and grant options (“**Options**”) in accordance with the rules of the 2024 Unigloves ESOS and pursuant to Section 161 of the Companies Act, and to allot and issue and/or transfer from time to time such number of Shares as may be required to be issued and/or transferred pursuant to the exercise of these Options, provided always that the total number of Shares over which new Options may be granted on any date, when aggregated with (a) the total number of new Shares allotted and issued and/or to be allotted and issued pursuant to Options already granted under the Scheme, and (b) the total number of Shares issued and issuable and/or transferred or transferable in respect of all options or awards granted under any other share-based incentive schemes of the Company then in force, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that grant date;
- (d) subject to the same being allowed by law, apply any share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held in treasury) towards the satisfaction of Options granted and exercised under the 2024 Unigloves ESOS; and
- (e) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorized by this Resolution.”

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 393,880,382          | 100.00%              |
| Number of votes casted for     | : | 393,846,809          | 99.99%               |
| Number of votes casted against | : | 33,573               | 0.01%                |

### Ordinary Resolution 8

"It was resolved that subject to and contingent upon the passing of Ordinary Resolution 7, the Directors of the Company be and is hereby authorized to offer and grant Options under the 2024 Unigloves ESOS for the subscription of Shares at exercise prices which may, at the discretion of the Remuneration Committee authorized and appointed to administer the 2024 Unigloves ESOS, be set at a discount not exceeding twenty percent (20%) of the market price for the Shares prevailing at the date of grant of the respective Options (such market price to be determined in accordance with the Rules of the 2024 Unigloves ESOS), provided that such discount does not exceed the relevant limits set by the SGX-ST."

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 393,880,382          | 100.00%              |
| Number of votes casted for     | : | 393,846,809          | 99.99%               |
| Number of votes casted against | : | 33,573               | 0.01%                |

### Ordinary Resolution 9

"It was resolved that the performance share plan to be known as "2024 Unigloves PSP" (the "**Plan**") under which awards (the "**Awards**") of fully paid-up Shares will be granted, free of payment, to selected employees and Directors (including Non-Executive Directors) of the Company and/or its subsidiaries who have contributed to the success and development of the Company, particulars of which are set out in the Appendix to Annual Report 2024 dated 14 October 2024 and Appendix B, be and is hereby approved and adopted, and that the Remuneration Committee of the Company for the time being, duly authorized and appointed by the Board of Directors of the Company, be and are hereby authorized:

- (a) to administer the Plan;
- (b) to modify and/or amend the Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Plan and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan;
- (c) to offer and grant Awards in accordance with the Plan and to deliver existing Shares (including treasury shares) and to allot and issue such number of shares in the capital of the Company ("**Shares**") as may be required to be allotted and issued pursuant to the Awards under the Plan, provided that the aggregate number of Shares when aggregated with (a) the total number of new Shares allotted and issued and/or to be allotted and issued pursuant to Awards already granted under the Plan, and (b) the total number of Shares issued and issuable and/or transferred or transferable in respect of all options or awards granted under any other share-based incentive schemes of the Company then in force, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and
- (d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorized by this Resolution."

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 393,880,382          | 100.00%              |
| Number of votes casted for     | : | 393,846,809          | 99.99%               |
| Number of votes casted against | : | 33,573               | 0.01%                |

Ordinary Resolution 10

"It was resolved that:

- (a) for the purposes of the Companies Act and the Catalist Rules of the SGX-ST, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Prescribed Limit (as hereafter defined) during the Relevant Period (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market acquisitions ("**Market Purchases**"), transacted on the SGX-ST or through any other securities exchange on which the Shares may, for the time being, be listed; and/or
- (ii) off-market acquisitions ("**Off-Market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules,

and otherwise in accordance with all other provisions of the Companies Act and the Catalist Rules of the SGX-ST as may for the time being be applicable (the "**Share Buy-back Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next annual general meeting is held or required by law to be held;
- (ii) the date on which Share Buy-backs have been carried out to the full extent mandated under the Share Buy-back Mandate; or
- (iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by the Shareholders in a general meeting;

Collectively known as the "**Relevant Period**"

- (c) in this Resolution:

"**Prescribed Limit**" means 10.0% of the total number of issued and paid-up Shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of passing of this Resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered, excluding any treasury shares, that may be held by the Company from time to time;

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (including brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, hundred and five percent (105.0%) of the Average Closing Price (as defined herein); and
- (ii) in the case of an Off-Market Purchase, pursuant to an equal access scheme, hundred and twenty percent (120.0%) of the Average Closing Price, where:

**“Average Closing Price”** means the average of the closing market prices of the Shares over the last five (5) Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the Offer Date pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs during the relevant 5-day period and the day the Share purchases are made; and

**“Offer Date”** means the date on which the Company makes an offer for a Share Buy-back, stating therein the purchase price for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

|                                |   | <b>No. of Shares</b> | <b>In Percentage</b> |
|--------------------------------|---|----------------------|----------------------|
| Total number of votes casted   | : | 423,341,910          | 100.00%              |
| Number of votes casted for     | : | 423,184,366          | 99.96%               |
| Number of votes casted against | : | 157,544              | 0.04%                |

## **CONCLUSION**

There being no other business to transact, Mr Lee Jun Yih informed the shareholders that the results of the Meeting would be announced via SGXNet in the evening on the day. He then declared the Meeting of the Company closed at 10.30 a.m. and thanked everyone for their attendance.

## **CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

  
Yip Wah Pung  
Chairman