

**HOSEN GROUP LTD.**  
(Company Registration No.: 200403029E)  
(Incorporated in the Republic of Singapore)  
("the **Company**")

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : 267 Pandan Loop Singapore 128439

**DATE** : 30 April 2024

**TIME** : 12.00 p.m.

**PRESENT** : Mr Wee Piew  
Mr Lim Hai Cheok  
Mr Lim Hock Chye Daniel  
Ms Lim Kim Eng  
Mr Leong Ka Yew  
Mr Yau Thiam Hwa

**IN ATTENDANCE** : Ms Lai Foon Kuen Janice – Company Secretary  
Mr Tan Sian Leong – Chief Financial Officer  
Auditors from BDO LLP  
Company's Sponsor – PrimePartners Corporate Finance Pte Ltd  
Share Registrar from B.A.C.S. Private Limited  
Independent Scrutineers from Agile 8 Solutions Pte. Ltd.

**CHAIRMAN OF THE MEETING** : Mr Wee Piew

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**CHAIRMAN OF THE MEETING**

Mr Wee Piew, Non-Executive Independent Chairman of the Company welcomed the shareholders and all those present at the Company's Annual General Meeting ("**AGM**" or "**Meeting**").

**QUORUM**

There being a quorum, the Chairman of the Meeting declared the Meeting opened at 12.00 p.m..

**INTRODUCTION**

The Chairman introduced the Directors, Company Secretary, Chief Financial Officer, Auditors, Company's Sponsor and Independent Scrutineers who joined the Meeting.

**NOTICE**

The Meeting was informed that proxy forms lodged had been checked and found to be in order. The Notice of AGM dated 11 April 2024 convening the meeting was taken as read.

The Chairman of the Meeting informed the shareholders that he has been appointed as proxies by some shareholders and has voted in accordance with their instructions.

**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 the Chairman of the Meeting has demanded for a poll in accordance with the 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 of the Meeting informed the shareholders that the representatives of Agile 8 Solutions Pte. Ltd. had been appointed as scrutineer. The validity of the proxies submitted by the shareholders by the submission deadline of 12.00 p.m. on 27 April 2024 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.

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

## **ORDINARY BUSINESS**

### **ORDINARY RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

The first item on the agenda was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023 (“FY2023”) together with the Independent Auditor’s Report thereon.

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

	Number of Shares	Percentage (%)
For Resolution	173,240,952	98.88
Against the Resolution	1,966,668	1.12
Total number of valid votes cast	175,207,620	100.00

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

It was RESOLVED:

“That the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Independent Auditors’ Report be received and adopted.”

### **ORDINARY RESOLUTION 2 – DECLARE A FIRST AND FINAL DIVIDEND FOR FY2023**

The second item on the agenda was to declare a first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for the financial year ended 31 December 2023.

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

	Number of Shares	Percentage (%)
For Resolution	173,240,952	98.88
Against the Resolution	1,966,668	1.12
Total number of valid votes cast	175,207,620	100.00

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

It was RESOLVED:

“That the first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for the financial year ended 31 December 2023 be and is hereby approved.”

### **ORDINARY RESOLUTION 3, 4 & 5 – RE-ELECTION OF DIRECTORS**

Shareholders were informed that Mr Lim Hai Cheok and Mr Wee Piew, who retire pursuant to Regulation 106 of the Company's Constitution, and Mr Yau Thiam Hwa, who retires pursuant to Regulation 110 of the Company's Constitution, had given their consent to continue in office.

### **ORDINARY RESOLUTION 3 – RE-ELECTION OF MR LIM HAI CHEOK**

The third agenda was to re-elect Mr Lim Hai Cheok as a Director of the Company.

It was noted that Mr Lim Hai Cheok, upon re-election as a Director of the Company, would remain as an Executive Director.

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

	Number of Shares	Percentage (%)
For Resolution	173,240,952	98.88
Against the Resolution	1,966,668	1.12
Total number of valid votes cast	175,207,620	100.00

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

It was RESOLVED:

“That Mr Lim Hai Cheok be re-elected as a Director of the Company.”

Mr Lim Hai Cheok, having been re-elected as a Director of the Company, would remain as an Executive Director.

### **ORDINARY RESOLUTION 4 – RE-ELECTION OF MR WEE PIEW**

This agenda was to re-elect Mr Wee Piew as a Director of the Company.

It was noted that Mr Wee Piew (“Mr Wee”), upon re-election as a Director of the Company, would be re-designated as a Non-Executive Non-Independent Director, member of the Audit Committee and Remuneration Committee respectively. Mr Wee will not be considered independent for the purpose of Rule 704(7) of the Catalyst Rules.

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

	Number of Shares	Percentage (%)
For Resolution	173,240,952	98.88
Against the Resolution	1,966,668	1.12
Total number of valid votes cast	175,207,620	100.00

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

It was RESOLVED:

“That Mr Wee Piew be re-elected as a Director of the Company.”

Mr Wee Piew having been re-elected as a Director of the Company, would be re-designated as a Non-Executive Non-Independent Director, member of the Audit Committee and Remuneration Committee respectively.

#### **ORDINARY RESOLUTION 5 – RE-ELECTION OF MR YAU THIAM HWA**

This agenda was to re-elect Mr Yau Thiam Hwa as a Director of the Company.

It was noted that Mr Yau Thiam Hwa (“Mr Yau”), upon re-election as a Director of the Company, would remain as a Non-Executive Independent Director and be re-designated as the Non-Executive Independent Chairman, Chairman of the Audit Committee and Remuneration Committee and member of the Nominating Committee respectively. Mr Yau will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

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

	Number of Shares	Percentage (%)
For Resolution	173,240,952	98.88
Against the Resolution	1,966,668	1.12
Total number of valid votes cast	175,207,620	100.00

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

It was RESOLVED:

“That Mr Yau Thiam Hwa be re-elected as a Director of the Company.”

Mr Yau Thiam Hwa having been re-elected as a Director of the Company, would remain as a Non-Executive Independent Director and be re-designated as the Non-Executive Independent Chairman, Chairman of the Audit Committee and Remuneration Committee and member of the Nominating Committee respectively.

#### **ORDINARY RESOLUTION 6 - APPROVAL OF PROPOSED DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

The Board had recommended the payment of Directors' fees of S\$126,400.00 for the financial year ended 31 December 2023 (2022: S\$120,000).

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

	Number of Shares	Percentage (%)
For Resolution	173,240,952	98.88
Against the Resolution	1,966,668	1.12
Total number of valid votes cast	175,207,620	100.00

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

It was RESOLVED:

“That the payment of Directors' fees of S\$126,400.00 for the financial year ended 31 December 2023, be approved.”

#### **ORDINARY RESOLUTION 7 - RE-APPOINTMENT OF AUDITORS**

Shareholders were informed that the retiring auditors, BDO 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 Resolution	173,240,952	98.88
Against the Resolution	1,966,668	1.12
Total number of valid votes cast	175,207,620	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 7 duly carried.

It was RESOLVED:

“That BDO LLP be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

### **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 8 – SHARE ISSUE MANDATE**

Resolution 8 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 Catalist Rules.

Based on the proxies received, the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	173,240,952	98.88
Against the Resolution	1,966,668	1.12
Total number of valid votes cast	175,207,620	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 8 duly carried.

It was RESOLVED:

“That pursuant to Section 161 of the Companies Act, 1967 (the “Companies Act”) and Rule 806 of the Catalist Rules, authority be given to the Directors of the Company (“Directors”) to allot and issue shares (“Shares”) whether by way of rights, bonus or otherwise, and/or 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) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this authority was in force, provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per cent. (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 (b) below) at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata

basis to all shareholders of the Company shall not exceed fifty per cent. (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 (b) below);

- (b) (subject to such manner of calculation as may be prescribed by SGX-ST for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) 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 as at the date of the passing of this Resolution, after adjusting for:
- (i) new shares arising from the conversion or exercise of convertible securities;
  - (ii) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Catalist Rules; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) above 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;

- (c) 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 of the Company; and
- (d) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

#### **ORDINARY RESOLUTION 9 – RENEWAL OF SHARE BUY-BACK MANDATE**

The Chairman informed that Resolution 9 was to approve the renewal of the Company's share buy-back mandate.

Based on the proxies received, the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	18,971,702	90.61
Against the Resolution	1,966,668	9.39
Total number of valid votes cast	20,938,370	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 9 duly carried.

It was RESOLVED:

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company:
- (1) to purchase or otherwise acquire issued shares ("**Share Buy-Back**") in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter

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 hereinafter defined), whether by way of:

- (i) on-market Share Buy-Back (each an “On-market Share Buy-Back”) transacted on the SGX through the SGX-ST’s trading system and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market Share Buy-Back (each an “Off-market Share Buy-Back”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the applicable provisions of the Companies Act, the Constitution of the Company and the Catalist Rules as may for the time being applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-Back Mandate**”);

- (b) the authority conferred on the Directors 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 date of the passing of this Resolution and expiring on the earlier of (A) the date on which the next AGM of the Company is held or required by law to be held; (B) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or (C) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the Shareholders in general meeting, (“**Relevant Period**”)
- (c) in this resolution:

“**Prescribed Limit**” means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Share Buy-Back Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

“**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-market Share Buy-Back, five per cent. (5%) above the average of the closing market prices of the Shares over the last five (5) market days on the SGX- ST on which transactions in the Shares were recorded, immediately preceding the day of the On-market Share Buy-Back by the Company, and deemed to be adjusted for any corporate action that occurs after such five (5)-day period; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, twenty per cent. (20%) above the average of the closing market prices of the Shares over the last five (5) market days on the SGX-ST on which transactions in the Shares were recorded, immediately preceding the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price for each Share and the relevant terms of the equal access scheme for effecting the Off-market Share Buy-Back, and deemed to be adjusted for any corporate action that occurs after such five (5)-day period; and

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

## **CONCLUSION**

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 12.28 p.m. and thanked everyone for their attendance.

The Chairman informed the meeting that the minutes of the AGM would be announced via SGXNET within one month from the date of AGM.

Confirmed as True Record of Proceedings held

Mr Wee Piew  
Chairman of the Meeting