

MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.

(Company Registration number: 200806968Z)

(Incorporated in the Republic of Singapore)

(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

Minutes of the Extraordinary General Meeting of the Company (the “**Meeting**”) held by way of electronic means, on Tuesday, 12 July 2022 at 10.00 a.m.

PRESENT : **Board of Directors**

Mr Koh Wee Seng
(Non-Executive Director)
Mr Ng Kean Seen
(Chief Executive Officer)
Ms Koh Lee Hwee
(Non-Executive Director)
Ms Ko Lee Meng
(Non-Executive Director)
Mr Tan Keh Yan, Peter
(Lead Independent Director)
Mr Lee Sai Sing
(Independent Non-Executive Director)
Ms Goh Bee Leong
(Independent Non-Executive Director)
Mr Tan Soo Kiang
(Independent Non-Executive Director)

Shareholders and Proxies Participation

As set out in the attendance records maintained by the Company

In Attendance by Invitation

As set out in the attendance records maintained by the Company

WELCOME NOTE

Mr Tan Keh Yan, Peter, Lead Independent Director and the Chairman of the Meeting (the “**Chairman**”), welcomed the shareholders present to the Meeting via a “live” webcast and audio-only tele-conferencing.

The Chairman informed that the Meeting was conducted by electronic means pursuant to the First Schedule of the COVID-19 Order. Accordingly, the Company had arranged for a “live” audio-visual webcast and “live” audio-visual only stream for shareholders to contemporaneously observe the proceeding of the Meeting.

The Chairman confirmed that there was a quorum for the Meeting and proceeded with the formal business of the Meeting. The Chairman informed that it was unfortunate that due to the pandemic, the Company was unable to host the shareholders in person. Due to measures implemented by the Singapore government to minimise the risk of community spread of COVID-19 in Singapore, the Meeting was convened and held in accordance to the guidance on safe distancing measures when conducting the general meetings issued by amongst others the Singapore Exchange Regulation.

The Chairman added that as stated in the Notice of the Meeting dated 24 June 2022 (the “**Notice**”), the shareholders would not be able to ask questions at the Meeting during the “live” webcast or audio-only tele-conferencing. Instead, the shareholders were requested to submit questions in advance of the Meeting. The Company reported that no questions has been received from the shareholders prior to the Meeting.

As relevant information relating to the proposed resolution are set out in the Notice which had been made available on the Company’s corporate website and SGXNet, the Chairman dispensed with the reading of the Notice, and the Notice was taken as read.

To accord due respect to the full voting rights of shareholders, the Chairman informed that the proposed resolution tabled at the Meeting would be voted on by way of a poll as required under Rule 730A(2) of the Listing Manual Section B: Rules of Rules Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Chairman reiterated that shareholders who wished to exercise their votes would have already directed the Chairman to vote on all proposed resolutions prior to the EGM. The proposed resolution was deemed to be duly proposed and seconded. The Company had appointed FINOVA BPO Pte. Ltd., to act as scrutineers for the conduct of the poll for the proposed resolution.

The Chairman further informed that for the resolution proposed at the Meeting, he would not pause to take questions and or collect votes, and will instead proceed to announce the tabulated poll results based on duly completed proxy forms that were received by the Company by the cut-off time, as certified by the scrutineer. The Meeting proceeded to business.

ORDINARY BUSINESS

ADOPTION OF THE SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS

The Chairman informed the Meeting that the only Resolution dealt with the approval and adoption of the Shareholders’ Mandate for interested person transactions.

As the proposed resolution had been duly voted by shareholders through the submission of the proxy forms and based on the poll results, the results of the vote are as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	24,985,340	99.95
No. of votes against the resolution	12,000	0.05
Total no. of votes cast	24,997,340	100.00

The following resolution was passed:

- “(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual, Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9 of the Catalist Rules, or any of them, to enter into any of the Mandated Transactions (as defined in the Letter to Shareholders and Appendix B to the circular dated 24 June 2022 issued by the Company to shareholders of the Company (the “**Circular**”), with the Mandated Interested Persons (as defined in the Letter to Shareholders and Appendix B to the Circular), provided that such transactions are carried out on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders and in accordance with the guidelines and review procedures for such interested person transactions (the “**Shareholders’ Mandate**”);

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- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;
- (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendments to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and
- (d) the directors of the Company (the "**Directors**") and each of them be and are hereby severally authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required and to make such amendments thereto as the Directors may consider necessary, desirable and expedient) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the Shareholders' Mandate and/or this resolution."

CONCLUSION

There being no other business, the Chairman thanked all present at the Meeting and declared the Meeting closed at 10.10 a.m.

Confirmed as a correct record

Signed by **TAN KEH YAN, PETER**
Chairman of Meeting

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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