JUBILEE INDUSTRIES HOLDINGS LTD.
(Company Registration No. 200904797H)
(Incorporated in the Republic of Singapore)
(the "Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	By way of electronic means
DATE	:	27 February 2023
TIME	:	3.00 p.m.
PRESENT	:	Please see attendance list.
CHAIRMAN	:	Dato' Terence Tea Yeok Kian

1. INTRODUCTION

At 3.00 p.m., the Chairman welcomed all shareholders present at the Extraordinary General Meeting ("**EGM**" or "**Meeting**") of the Company via "live" audio-visual webcast or "live" audio-only stream, and introduced the members of the Board to those present at the meeting. The attendance by Ms Siau Kuei Lian, Company Secretary at the EGM was also noted.

The Chairman informed that he had requested the Company Secretary, Ms Siau Kuei Lian to assist him with the proceedings of the EGM.

2. QUORUM

As a quorum was present, on behalf of the Chairman, the Company Secretary called the EGM to order at 3.01 p.m.

3. NOTICE

The Company Secretary informed the Meeting that Notice of EGM had been sent to members by electronic means via publication on the Company's website and SGXNet. Pertinent information relating to the proposed Resolution tabled for the EGM was set out in the Notice of EGM issued on 10 February 2023. As such, the Notice convening the meeting was taken as read.

The Company Secretary informed the Meeting that the Company had on 22 February 2023 published its responses to the questions received from shareholders via the Pre-Registration website in relation to the EGM via SGXNet.

Proxy forms appointed Chairman to vote on their behalf were submitted by shareholders before the Meeting. The resolution at the Meeting were voted by way of poll and were deemed to have been duly proposed and seconded. It was noted that In.Corp Corporate Services Pte. Ltd. had been appointed as polling agent and Agile 8 Advisory Pte. Ltd. had been appointed as scrutineers for the voting and had tabulated the voting results.

The Company Secretary further informed the Meeting that shareholders and proxyholders who pre-registered and were verified to attend the EGM will be able to ask questions relating to the agenda of the EGM and vote "live" by casting the votes in real time for the resolution via the Live Webcast.

4. ORDINARY RESOLUTION – THE PROPOSED APPOINTMENT OF AUDITORS

The agenda of the Meeting was to approve the Proposed Appointment of Auditors as set out in the notice of the meeting.

On behalf of the Chairman, the Company Secretary invited shareholders to raise questions on the aforesaid resolution.

Throughout the questions and answers session, questions raised by the shareholders of the Company were responded by the management of the Company.

The result of the poll was as follows:-

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**Number of shares**	**As a percentage of total number of votes for the resolution (%)**	**Number of shares**	**As a percentage of total number of votes against the resolution (%)**
188,580,187	188,120,187	99.76	460,000	0.24

Based on the above result, on behalf of the Chairman, the Company Secretary declared the resolution carried.

IT WAS RESOLVED THAT

(a) the appointment of Moore Stephens LLP ("**Moore Stephens**") as auditors of the Company, with effect from the date of Shareholders' approval of this ordinary resolution to hold office until the conclusion of the next Annual General Meeting ("**AGM**") at such remuneration and on such terms to be agreed between the Directors and Moore Stephens be and is hereby approved; and

(b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of Auditors and/or the transactions authorised by this ordinary resolution.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the EGM closed at 3.27 p.m. and thanked all present for their attendance.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS HELD

DATO' TERENCE TEA YEOK KIAN
CHAIRMAN

Questions and Answers Session

Question 1 : A shareholder enquired about the timeline for returning the proceeds from the sale of shares in EG Industries Berhad ("**EG**") to shareholders, and whether the distribution will be in the form of a capital reduction.

Response 1 : The Chairman responded that the Company will be scheduling an Extraordinary General Meeting ("**EGM**") in relation to the distribution of the sales proceeds through a capital reduction at an appropriate time. The Chairman added that the Company will accelerate the distribution process in order to optimize value for the shareholders.

Question 2 : A shareholder sought clarification regarding the amount of distribution per share resulting from the sale of shares in EG.

Response 2 : Having noted that the sales proceeds from the disposal of shares in EG amounted to approximately S$7 million and that the Company's current share price was around 6 cents at the time of the EGM, the Chairman estimated that the distribution would be 2 to 3 cents per share. Nevertheless, the Management would perform a detailed computation to determine the exact amount to be distributed, and would update the shareholders on this matter in due course.