

**CSC HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 199707845E)  
("CSC" or the "Company")

**MINUTES OF ANNUAL GENERAL MEETING**

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<b>PLACE</b>	: 2 Tanjong Penjuru Crescent, #06-02, Singapore 608968
<b>DATE</b>	: 30 July 2025 (Wednesday)
<b>TIME</b>	: 10:00 am
<b>PRESENT</b>	: As per Attendance List maintained by the Company.
<b>IN ATTENDANCE/ BY INVITATION</b>	: As per Attendance List maintained by the Company.
<b>CHAIRMAN OF THE MEETING</b>	: Dr Leong Horn Kee ("Dr Leong") (Chairman of the board of directors ("Board") presided as Chairman of the Meeting)

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**1. QUORUM**

Dr Leong, Chairman of the Meeting ("Chairman"), introduced himself and welcomed shareholders to the annual general meeting of the Company ("AGM" or "Meeting").

There being a quorum, the Chairman declared the AGM open at 10:00 am.

**2. INTRODUCTION**

The Chairman introduced the Board members and Management, namely, Mr Ong Tiew Siam, Dr Steve Lai Mun Fook, Mr See Yen Tarn (also Group Chief Executive Officer), Mr Koo Chung Chong (also Deputy Group Chief Executive Officer/Group Chief Operating Officer/Chief Sustainability Officer) and Mr Yen Chee Loong, Group Chief Financial Officer ("CFO"). He also conveyed apologies on behalf of Mr Ng San Tiong Roland who was unable to attend the Meeting due to other work commitments.

The Company Secretaries and the Audit Partner-in-Charge from KPMG LLP were also present at the Meeting.

**3. NOTICE**

The Notice of AGM dated 15 July 2025 convening the Meeting, which had been sent to all shareholders as well as published on SGXNet and the Company's corporate website, and advertised in The Business Times, was agreed to be taken as read.

#### **4. QUESTIONS FROM SHAREHOLDERS**

Shareholders had been given the opportunity to submit their questions on the Financial Statements or items of the agenda of the Meeting prior to the AGM.

The Chairman informed the Meeting that the Company had, on 24 July 2025, published its responses to the questions received from shareholders prior to the AGM (a copy of which is annexed to these minutes as Appendix 1) via SGXNet and on the Company's website. Shareholders would be able to ask questions during the Meeting.

#### **5. PRESENTATION BY CFO**

Before proceeding with the items on the Notice of AGM dated 15 July 2025, the Chairman invited the CFO to give a short presentation on the Group's financial results for the financial year ended 31 March 2025 ("FY2025").

The CFO presented (via presentation slides) the AGM 2025 Presentation covering, *inter alia*, (i) the Group 5-Year Financial Summary (FY2021 to FY2025); (ii) CSC Order Book; (iii) CSC Market Share in Singapore; (iv) Major Foundation Projects Secured (Industrial, Commercial, Residential, Institutional & Infrastructure Segments); (v) Singapore Construction Demand; and (vi) Upcoming Foundation Projects, a copy of which is annexed to these minutes as Appendix 2.

#### **6. VOTING BY WAY OF A POLL**

The Chairman informed shareholders that:

- (a) All motions tabled at the Meeting would be voted on by way of a poll in accordance with Regulation 70(1) of the Company's Constitution.
- (b) Voting by poll at the Meeting would be conducted in real time via electronic means.
- (c) B.A.C.S. Private Limited has been appointed as Polling Agent, and CACS Corporate Advisory Pte Ltd has been appointed as Scrutineer for the poll.
- (d) As Chairman of the Meeting, he directed the poll on each motion to be taken immediately after each motion has been formally proposed and seconded.
- (e) The poll results for each resolution, verified by the Scrutineer, would be announced during the AGM.
- (f) In his capacity as Chairman of the Meeting, he had been appointed as a proxy by shareholders, and he would be voting in accordance with their instructions.

A short video explaining the voting process was played after that, and there were no questions raised by shareholders.

The Chairman then proceeded with the ordinary business of the Meeting.

## 7. RESOLUTIONS AND POLL RESULTS

### ORDINARY BUSINESS:

#### **Ordinary Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 March 2025 and Auditors’ Report thereon**

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for FY2025 and the Auditors’ Report thereon.

The Chairman proposed the motion which was seconded by Mr Kong Chee Kee.

The Chairman then invited questions from the shareholders.

After dealing with questions and comments from a shareholder, the Chairman put the motion to vote by poll.

The results of the poll were, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,986,066,147	100.00
No. of votes against:	0	0.00
<b>Total no. of votes cast:</b>	<b>1,986,066,147</b>	<b>100.00</b>

Based on the poll results, the Chairman declared Ordinary Resolution 1 carried and it was RESOLVED:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2025 together with the Auditors’ Report thereon be received and adopted.”

#### **Ordinary Resolution 2 – Payment of Proposed Final Dividend**

The Board had recommended the payment of a final one-tier tax exempt dividend of 0.035 Singapore cent per ordinary share for FY2025. If approved, the dividend would be paid on 10 September 2025.

The Chairman proposed –

“That the payment of a final one-tier tax exempt dividend of 0.035 Singapore cent per ordinary share for the financial year ended 31 March 2025 be approved.”

The motion was seconded by Mr Lim Yong Keng Danny.

The Chairman then invited questions from the shareholders.

After dealing with questions from a shareholder, the Chairman put the motion to vote by poll.

The results of the poll were, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,467,017,747	73.86
No. of votes against:	519,093,400	26.14
<b>Total no. of votes cast:</b>	<b>1,986,111,147</b>	<b>100.00</b>

Based on the poll results, the Chairman declared Ordinary Resolution 2 carried and it was RESOLVED:

“That the payment of a final one-tier tax exempt dividend of 0.035 Singapore cent per ordinary share for the financial year ended 31 March 2025 be approved.”

### **RE-ELECTION OF DIRECTORS – ORDINARY RESOLUTIONS 3 AND 4**

The Chairman informed shareholders that Directors of the Company, namely, Mr Ng San Tiong Roland and Dr Steve Lai Mun Fook who were retiring pursuant to Regulations 104 and 108 of the Company’s Constitution respectively, and, being eligible for re-election, had given their consents to continue in office.

#### **Ordinary Resolution 3 – Re-election of Mr Ng San Tiong Roland as a Director**

Ordinary Resolution 3 was to re-elect Mr Ng San Tiong Roland (“Mr Ng”) as a Director of the Company.

The Meeting noted that Mr Ng would, upon re-election as a Director of the Company, remain as a member of the Audit Committee and Remuneration Committee. The Board considered Mr Ng to be non-independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion to re-elect of Mr Ng San Tiong Roland as a Director of the Company was proposed by the Chairman and seconded by Mr Kong Chee Kee.

Shareholders were informed that, for good corporate governance practices, Mr Ng who is a shareholder of the Company, had voluntarily abstained from voting on this Resolution.

The Chairman then invited questions from the shareholders.

After dealing with comment from a shareholder, the Chairman put the motion to vote by poll.

The results of the poll were, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,958,210,153	100.00
No. of votes against:	0	0.00
<b>Total no. of votes cast:</b>	<b>1,958,210,153</b>	<b>100.00</b>

Based on the poll results, the Chairman declared Ordinary Resolution 3 carried and it was RESOLVED:

“That Mr Ng San Tiong Roland be re-elected a Director of the Company.”

**Ordinary Resolution 4 – Re-election of Dr Steve Lai Mun Fook as a Director**

Ordinary Resolution 4 was to re-elect Dr Steve Lai Mun Fook (“Dr Lai”) as a Director of the Company.

The Meeting noted that Dr Lai would, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit Committee, Nominating Committee and Risk Management Committee. The Board considered Dr Lai to be independent for the purposes of Rule 210(5) and Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion to re-elect Dr Steve Lai Mun Fook as a Director of the Company was proposed by the Chairman and seconded by Mr Tay Yak Hong.

The Chairman then invited questions from the shareholders.

There being no questions from the shareholders, the Chairman put the motion to vote by poll.

The results of the poll were, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,986,131,147	100.00
No. of votes against:	0	0.00
<b>Total no. of votes cast:</b>	<b>1,986,131,147</b>	<b>100.00</b>

Based on the poll results, the Chairman declared Ordinary Resolution 4 carried and it was RESOLVED:

“That Dr Steve Lai Mun Fook be re-elected a Director of the Company.”

**Ordinary Resolution 5 – Approval of Directors’ fees of up to S\$350,000 for the financial year ending 31 March 2026, to be paid quarterly in arrears**

Ordinary Resolution 5 was to approve the payment of Directors’ fees for the financial year ending 31 March 2026 (“FY2026”). In view of the Company’s performance in FY2025, the Board had accepted and agreed to the reinstatement of the basic directors’ fees (from S\$55,800 to S\$62,000) for FY2026.

The Board had recommended the payment of up to S\$350,000 as Directors’ fees for FY2026, to be paid quarterly in arrears, which, if approved, would:

- authorise the Company to make payment of fees to the Non-Executive Director and Independent Directors (including fees payable to members of the various Board Committees) for FY2026, on a quarterly basis in arrears; and

- enable the Company to pay the Directors for their services rendered during the course of the financial year in a more timely manner.

The motion to approve the payment of Directors' fees of up to S\$350,000 for FY2026, to be paid quarterly in arrears, was proposed by the Chairman and seconded by Mr Tay Yak Hong.

Shareholders were informed that, for good corporate governance practices, all Directors who are also shareholders of the Company and entitled to Directors' fees would voluntarily abstain from voting on this Resolution.

The Chairman then invited questions from the shareholders.

After dealing with questions from shareholders, the Chairman put the motion to vote by poll.

The results of the poll were, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,940,190,153	100.00
No. of votes against:	0	0.00
<b>Total no. of votes cast:</b>	<b>1,940,190,153</b>	<b>100.00</b>

Based on the poll results, the Chairman declared Ordinary Resolution 5 carried and it was RESOLVED:

"That the payment of Directors' fees of up to S\$350,000 for the financial year ending 31 March 2026, to be paid quarterly in arrears, be approved."

**Ordinary Resolution 6 – Re-appointment of KPMG LLP as Auditors and to authorise the Directors to fix their remuneration**

The Chairman informed the Meeting that the retiring Auditors, KPMG LLP, had indicated its willingness to accept re-appointment as Auditors of the Company.

There being no other nomination, the Chairman proposed the motion for the re-appointment of KPMG LLP as the Auditors of the Company and the Directors of the Company be authorised to fix their remuneration, which was seconded by Mr Lim Yong Keng Danny.

The Chairman then invited questions from the shareholders.

There being no questions from the shareholders, the Chairman put the motion to vote by poll.

The results of the poll were, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,986,111,147	100.00
No. of votes against:	0	0.00
<b>Total no. of votes cast:</b>	<b>1,986,111,147</b>	<b>100.00</b>

Based on the poll results, the Chairman declared Ordinary Resolution 6 carried and it was RESOLVED:

“That KPMG LLP be re-appointed as the Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors of the Company 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 proceeded to deal with the special business of the Meeting.

### **SPECIAL BUSINESS:**

#### **Ordinary Resolution 7 – Share Issue Mandate**

Shareholders were asked to approve an Ordinary Resolution to authorise the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed that the motion as set out under item 8 in the Notice of AGM dated 15 July 2025 be passed as an Ordinary Resolution, which was seconded by Mr Kong Chee Kee.

The Chairman then invited questions from the shareholders.

After dealing with question from a shareholder, the Chairman put the motion to vote by poll.

The results of the poll were, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,986,086,147	100.00
No. of votes against:	45,000	0.00
<b>Total no. of votes cast:</b>	<b>1,986,131,147</b>	<b>100.00</b>

Based on the poll results, the Chairman declared Ordinary Resolution 7 carried and it was RESOLVED:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“Companies Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be authorised and empowered to:

- (a) (i) 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 of the Company 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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.”



### **Ordinary Resolution 8 – Proposed Renewal of the Share Buy-Back Mandate**

Ordinary Resolution 8 was to seek shareholders' approval on the proposed renewal of the Share Buy-Back Mandate to empower the Directors of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company from time to time of not exceeding in aggregate 10% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution.

The Meeting noted that details of the Share Buy-Back Mandate, including the rationale for, source of funds to be used for the purchases or acquisitions of shares and the financial effects, are set out in the Letter to Shareholders dated 15 July 2025 accompanying the Notice of AGM dated 15 July 2025.

The Chairman proposed that the motion as set out under item 9 in the Notice of AGM dated 15 July 2025 be passed as an Ordinary Resolution, which was seconded by Mr Tay Yak Hong.

The Chairman informed the Meeting that Mr Ng San Tiong Roland, the late Mr Ng Chwee Cheng and TH Investments Pte Ltd, being the Concert Party Group, abstained from voting on Ordinary Resolution 8.

The Chairman then invited questions from the shareholders.

After dealing with question from a shareholder, the Chairman put the motion to vote by poll.

The results of the poll were, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	550,920,150	100.00
No. of votes against:	20,000	0.00
<b>Total no. of votes cast:</b>	<b>550,940,150</b>	<b>100.00</b>

Based on the poll results, the Chairman declared Ordinary Resolution 8 carried and it was RESOLVED:

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum 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 purchase(s) (each a "Market Purchase") transacted on the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for that purpose; and/or

- (ii) off-market purchase(s) (each an “Off-Market Purchase”) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they may consider fit, which scheme(s) 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 provisions of the Companies Act, the Listing Manual of the SGX-ST and the Constitution of the Company as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (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 date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held; or
- (ii) the date by which the next AGM of the Company is required by law to be held; or
- (iii) the date on which purchases of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;

- (c) in this Resolution:

“**Maximum Limit**” means ten percent (10%) of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution;

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

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;

“**Average Closing Price**” means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) Market Days (“**Market Day**” being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days period and the day on which the purchases are made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

**“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution."

## **8. QUESTIONS AND ANSWERS AT THE MEETING**

A summary of questions/comments raised by shareholders and the responses from the Chairman, Group Chief Executive Officer, Deputy Group Chief Executive Officer/Group Chief Operating Officer/Chief Sustainability Officer, CFO and Mr Ong Tiew Siam at the Meeting were set out in the Appendix 3 attached to these minutes.

## **9. CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11:12 am and thanked everyone present for their attendance.

Confirmed as True Record of Proceedings of AGM held on 30 July 2025

Dr Leong Horn Kee  
Chairman