

OKH GLOBAL LTD.
(Company Registration Number: 35479)
(Incorporated in Bermuda)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE : By way of electronic means

DATE : 30 November 2020

TIME : 2.30 p.m.

PRESENT : Please see attendance list.

IN ATTENDANCE : Please see attendance list.

CHAIRMAN : Mr Lock Wai Han

QUORUM

Mr Lock Wai Han welcomed shareholders to the Annual General Meeting ("**Meeting**" or "**AGM**") via an electronic Live Webcast and informed the shareholders that he would be assisting Mrs Celine Tang, the Chairman of the Board, with the conduct of Meeting and will be chairing the Meeting on her behalf. There being a quorum present, Mr Lock (the "**Chairman of the Meeting**") called the Meeting to order at 2.30 p.m.

INTRODUCTION

The Chairman of the Meeting proceeded to introduce the members of the Board to those present at the Meeting.

NOTICE

The Chairman of the Meeting informed the Meeting that Notice of AGM had been sent to members. Pertinent information relating to the proposed Resolutions tabled for the AGM were set out in the Notice of AGM dated 6 November 2020. As such, the Notice convening the meeting was taken as read.

Proxy forms appointing Chairman to vote on their behalf were submitted by shareholders before the Meeting. All resolutions at the Meeting were voted by way of poll and were deemed to have been duly proposed and seconded.

The Chairman of the Meeting informed the Meeting that the Company did not receive any questions from any shareholders prior to the AGM but had received some queries from the Securities Investors Association (Singapore) as part of their efforts to improve the quality of meetings and engagement between Boards and shareholders. The Company had responded to those queries through an announcement published on SGXNet on 29 November 2020.

It was noted that RHT Corporate Advisory Pte. Ltd. had been appointed as polling agent and Janusys Consultants Pte Ltd had been appointed as scrutineers for the voting and had tabulated the voting results.

ORDINARY BUSINESSES:

1. RESOLUTION 1 - AUDITED FINANCIAL STATEMENTS TOGETHER WITH DIRECTORS' STATEMENT AND INDEPENDENT AUDITORS' REPORT

The Meeting proceeded to receive and consider the Audited Financial Statements for the financial year ended 30 June 2020 together with the Directors' Statement and Independent Auditors' Report (the "Financial Statements").

The result of the poll was as follows:-

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	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 (%)
626,182,200	625,882,200	99.95	300,000	0.05

Based on the above result, the Chairman of the Meeting declared Resolution 1 carried.

IT WAS RESOLVED THAT the Financial Statements be and is hereby received and adopted.

2. RESOLUTION 2 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021

The Board of Directors had recommended the payment of Directors' fees of S\$172,050 for the financial year ending 30 June 2021, to be paid quarterly in arrears.

The result of the poll was as follows:-

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	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 (%)
626,182,200	625,882,200	99.95	300,000	0.05

Based on the above result, the Chairman of the Meeting declared Resolution 2 carried.

IT WAS RESOLVED THAT the Directors' fees of S\$172,050 for the financial year ending 30 June 2021, to be paid quarterly in arrears, be and is hereby approved.

3. RESOLUTION 3 - RE-ELECTION OF DIRECTOR

Mrs Celine Tang, who was retiring as a Director of the Company pursuant to Bye-Law 104 of the Company's Bye-Laws, had indicated her consent to continue in office. Mrs Celine Tang will, upon re-election as a Director of the Company, remain as a Non-Executive Chairman.

The result of the poll was as follows:-

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	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 (%)
626,182,200	625,882,200	99.95	300,000	0.05

Based on the above result, the Chairman of the Meeting declared Resolution 3 carried.

IT WAS RESOLVED THAT Mrs Celine Tang who retired from office in accordance with Bye-Law 104 of the Company's Bye-Laws, be and is hereby re-elected as a Director of the Company.

4. RESOLUTION 4 - RE-ELECTION OF DIRECTOR

Ms Ng Kheng Choo, who was retiring as a Director of the Company pursuant to Bye-Law 104 of the Company's Bye-Laws, had indicated her consent to continue in office. Ms Ng will, upon re-election as a Director of the Company, remain as a Non-Executive and Independent Director of the Company, Chairman of the Nominating Committee, a member of the Audit Committee and Remuneration Committee, and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST").

The result of the poll was as follows:-

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	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 (%)
626,182,200	625,882,200	99.95	300,000	0.05

Based on the above result, the Chairman of the Meeting declared Resolution 4 carried.

IT WAS RESOLVED THAT Ms Ng Kheng Choo who retired from office in accordance with Bye-Law 104 of the Company's Bye-Laws, be and is hereby re-elected as a Director of the Company.

5. RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

The retiring auditors, Deloitte & Touche LLP, had expressed their willingness to continue in office.

The result of the poll was as follows:-

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	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 (%)
626,182,200	625,882,200	99.95	300,000	0.05

Based on the above result, the Chairman of the Meeting declared Resolution 5 carried.

IT WAS RESOLVED THAT Deloitte & Touche LLP be and are hereby re-appointed as the Auditors of the Company until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors.

SPECIAL BUSINESSES:-

6. RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman of the Meeting informed that Resolution 6, if passed, will empower the Directors from the date of this Meeting until the date of the next AGM to issue shares and convertible securities not exceeding the quantum as set out in this resolution.

The result of the poll was as follows:-

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	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 (%)
626,182,200	625,882,200	99.95	300,000	0.05

Based on the above result, the Chairman of the Meeting declared Resolution 6 carried.

IT WAS RESOLVED: -

That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") and Bye-Laws of the Company, the Directors of the Company be authorised and empowered to:-

- issue shares in the capital of the Company ("**shares**") whether by way of bonus issue, rights issue 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) 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

- (c) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”),

provided that:

- (I) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution:-
- (a) shall not exceed 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), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed 20% 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 calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under paragraph (I) above, the total number of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:-
- (a) new shares arising from the conversion or exercise of any Instruments or any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustment in accordance with (II)(a) and (II)(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 passing of this Resolution.

- (III) in exercising the Share Issue Mandate 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 Bye-Laws for the time being of the Company; and
- (IV) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

7. RESOLUTION 7 - AUTHORITY TO GRANT AWARDS AND TO ISSUE SHARES UNDER THE OKH PERFORMANCE SHARE PLAN

For Resolution 7, the Meeting noted that the shareholders who are entitled to participate in the OKH Performance Share Plan, will abstain from voting on this resolution.

The Chairman of the Meeting informed that Resolution 7, if passed, will empower the Directors from the date of this Meeting until the date of the next AGM to grant awards and to issue shares under the OKH Performance Share Plan not exceeding the quantum as set out in this resolution.

The result of the poll was as follows:-

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	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 (%)
626,182,200	625,882,200	99.95	300,000	0.05

Based on the above result, the Chairman of the Meeting declared Resolution 7 carried.

IT WAS RESOLVED:-

That pursuant to the listing rules of the SGX-ST and Bye-laws of the Company, the Directors of the Company be authorised and empowered to offer and grant awards under the OKH Performance Share Plan (the “**OKH Share Plan**”), and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the release of awards under the OKH Share Plan, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the OKH Share Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier.

8. RESOLUTION 8 - RENEWAL OF THE SHARE PURCHASE MANDATE

For Resolution 8, the Meeting noted that Haiyi Holdings Pte. Ltd. and its concert parties, Mrs Celine Tang and Mr Gordon Tang, abstained from voting on this resolution.

The result of the poll was as follows:-

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	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 (%)
126,182,200	125,882,200	99.76	300,000	0.24

Based on the above result, the Chairman of the Meeting declared Resolution 8 carried.

IT WAS RESOLVED THAT:-

- (a) for the purpose of the Listing Manual of the SGX-ST, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire from time to time the issued and fully-paid ordinary shares of par value US\$0.01 each in the capital of the Company (the **"Shares"**) (excluding treasury shares and subsidiary holdings) not exceeding in aggregate the Prescribed Limit (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 hereinafter defined), whether by way of:

- (i) on-market purchases transacted on the SGX-ST through the ready market or the special trading counter on the SGX-ST trading system, through one or more duly licensed stock brokers appointed by the Company for the purpose (each a **"Market Purchase"**); and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme as may be determined or formulated by the Directors of the Company as they may consider fit and in the best interests of the Company, which scheme shall satisfy all the conditions prescribed by the Listing Manual of the SGX-ST (each an **"Off-Market Purchase"**),

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act 1981 of Bermuda (as modified, supplemented or amended from time to time) and the listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally

(the **"Share Purchase Mandate"**);

- (b) the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company 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 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 earlier;
- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (iii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by Shareholders in general meeting;

- (c) in this Ordinary Resolution:

"Average Closing Price" means the average of the closing market prices of the Shares over the last consecutive 5 Market Days, on which transactions in the Shares were recorded on the SGX-ST, immediately before the date of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

"date 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, 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;

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, 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; and

"Prescribed Limit" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and

- (d) the Directors of the Company 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 in their/his absolute discretion consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 2.40 p.m. and thanked everyone for their attendance.

CERTIFIED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

LOCK WAI HAN
CHAIRMAN OF THE MEETING