

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 2026, Thursday
TIME	:	12.00 p.m.
PRESENT	:	Mr Yau Thiam Hwa Ms Lim Kim Eng (“Ms Susan Lim”) Mr Leong Ka Yew Mr Wee Piew
IN ATTENDANCE	:	Mr Tan Sian Leong – Chief Financial Officer (“CFO”) Ms Chong Pei Wen – Company Secretary BDO LLP – Auditor PrimePartners Corporate Finance Pte Ltd – Company’s Sponsor B.A.C.S. Private Limited – Share Registrar CACs Corporate Advisory Pte. Ltd. – Independent Scrutineers
CHAIRMAN OF THE MEETING	:	Mr Yau Thiam Hwa
ABSENT WITH APOLOGIES	:	Mr Lim Hai Cheok Mr Lim Hock Chye Daniel

CHAIRMAN OF THE MEETING

Mr Yau Thiam Hwa (“**Chairman**” or **Mr Yau**”), 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 declared the Meeting opened at 12.00 p.m..

INTRODUCTION

The Chairman introduced the Directors, Chief Financial Officer, Company Secretary, Auditor, Company’s Sponsor and Independent Scrutineers who were present at the Meeting.

NOTICE

The Notice of AGM dated 10 April 2026 having been circulated to the shareholders, was taken as read.

VOTING BY WAY OF A POLL

Shareholders were informed that this AGM was held physically and all motions tabled at the Meeting would be voted by way of a manual poll pursuant to Rule 730A of Listing Manual Section B: Rules of

Catalist (“**Catalist Rules**”) of Singapore Exchange Securities Trading Limited and the Chairman has demanded for a poll in accordance with the Constitution of the Company.

The Chairman informed the shareholders that the representatives of CACS Corporate Advisory 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 2026 had been reviewed and verified.

The Chairman informed that, in his capacity as Chairman of the AGM, he had been appointed as proxy by some shareholders and he would be voting in accordance with their instructions.

The results of the vote counting would be announced at the end of the Meeting.

QUESTIONS

The Chairman informed the Meeting that there were no questions received from shareholders and the Securities Investors Association (Singapore) prior to the AGM.

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

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – ADOPTION OF DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The first item on the agenda was to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2025 (“**FY2025**”) together with the Independent Auditor’s Report thereon.

The Chairman proposed and a shareholder seconded the motion:

“That the Directors’ Statement and the Audited Financial Statements of the Company for FY2025 together with the Independent Auditors’ Report be received and adopted.”

The Chairman of the Meeting then invited the shareholders present to ask any questions they may have on the Audited Financial Statements. Shareholders were invited to raise questions. A summary of the questions raised by the shareholders at the AGM and the response from the Company is annexed hereto and marked as Appendix 1.

There being no further question, the Meeting proceeded to the second item on the Agenda.

ORDINARY RESOLUTION 2 – FIRST AND FINAL TAX EXEMPT (ONE-TIER) DIVIDEND FOR FY2025

The second item on the agenda was to approve payment of a first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for FY2025.

The Chairman proposed and a shareholder seconded the motion:

“That the first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for the FY2025 be and is hereby approved.”

ORDINARY RESOLUTION 3 & 4 – RE-ELECTION OF DIRECTORS

Shareholders were informed that Ms Lim Kim Eng and Mr Yau Thiam Hwa, who retire pursuant to Regulation 106 of the Company's Constitution, had consented to continue in office.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MS LIM KIM ENG

The third agenda was to re-elect Ms Lim Kim Eng as a Director of the Company.

The Chairman informed the shareholders that upon re-election as a Director of the Company, Ms Lim Kim Eng would remain as an Executive Director of the Company.

The Chairman proposed and a shareholder seconded the motion:

“That Ms Lim Kim Eng be re-elected as a Director of the Company.”

As the Chairman was subject to retirement and re-election under the next agenda, he handed over the conduct of the meeting to Mr Wee Piew, the Non-Executive Non-Independent Director of the Company, to chair the next proposed resolution of the Meeting.

ORDINARY RESOLUTION 4 – RE-ELECTION OF MR YAU THIAM HWA

Mr Wee Piew informed the Meeting that this agenda was to re-elect Mr Yau Thiam Hwa as a Director of the Company.

It was noted that Mr Yau Thiam Hwa, upon re-election as a Director of the Company, would remain as the Non-Executive Independent Chairman, Chairman of the Audit Committee and Remuneration Committee and a member of the Nominating Committee of the Company.

Mr Yau Thiam Hwa shall be considered independent for the purpose of Rule 704(7) of the Catalyst Rules.

The Chairman proposed and a shareholder seconded the motion:

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

After the abovementioned motion was duly proposed and seconded, Mr Wee Piew handed over the chairmanship to Mr Yau Thiam Hwa to continue with the rest of the agenda of the Meeting.

ORDINARY RESOLUTION 5 – APPROVAL OF DIRECTORS' FEES FOR FY2025

The Board had recommended the payment of Directors' fees of S\$113,000 for FY2025 (2024: S\$112,000) be approved.

A shareholder proposed and another shareholder seconded the motion:

“That the payment of Directors' fees of S\$113,000 for FY2025 be approved.”

ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

The Chairman proceeded to the next item on the Agenda which was to re-appoint BDO LLP (“**BDO**”) as the Company's Auditors and to authorise the Directors to fix their remuneration.

Shareholders were informed that BDO LLP had expressed their willingness to accept re-appointment as auditors.

The Chairman proposed and a shareholder seconded the motion:

“That BDO LLP be and are hereby re-appointed as the Independent 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 proceeded to the special business of the Meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 7 – SHARE ISSUE MANDATE

Resolution 7 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.

The Chairman proposed and a shareholder seconded the motion:

“That pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”), Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**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 (“**Shareholders**”) 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 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 8 – RENEWAL OF SHARE BUY-BACK MANDATE

The Chairman informed that Resolution 8 was to approve the renewal of the Company's share buy-back mandate.

The full text of the resolution was set out in the Notice of AGM dated 10 April 2026.

Before proceeding, the Chairman highlighted to the shareholders that Mr Lim Hai Cheok, Ms Lim Kim Eng, Mr Lim Hock Chye Daniel and Madam Chong Poh Soon and their concert parties would be abstaining from voting on resolution 8 relating to the renewal of the Company's share buy-back mandate.

The Chairman proposed and a shareholder seconded the motion:

"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 ordinary 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 ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provision of the Companies Act at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (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 or acquired, means the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) to be paid for a Share, which shall not exceed:

(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 during the relevant five (5)-day period and the day on which the purchases are made; 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 during the relevant five (5)-day period and the day on which the purchases are made; 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.

There being no further business, the Chairman invited the scrutineer to explain the voting procedures.

The Chairman requested the shareholders to complete and sign all the poll slips and hand them to the scrutineer. The Meeting paused for 10 minutes while the scrutineer collected, verified and counted the votes.

RESULTS OF THE POLL

Upon the completion of the verification and counting of the votes, the results of the poll were handed to the Chairman. Thereafter, the scrutineer announced the results of the poll as follows:

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Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
As Ordinary Business					
<u>Resolution 1</u> To receive and adopt the Directors' Statement and audited financial statements for the year ended 31 December 2025 ("FY2025") together with the Independent Auditor's Report thereon.	41,344,602	41,344,602	100.00%	0	0.00%
<u>Resolution 2</u> To declare a first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for FY2025.	41,344,602	41,344,602	100.00%	0	0.00%
<u>Resolution 3</u> To re-elect Ms Lim Kim Eng as a Director of the Company.	34,583,702	34,583,702	100.00%	0	0.00%
<u>Resolution 4</u> To re-elect Mr Yau Thiam Hwa as a Director of the Company.	34,583,702	34,583,702	100.00%	0	0.00%
<u>Resolution 5</u> To approve the payment of Directors' fees of S\$113,000 for FY2025 (2024: S\$112,000).	34,583,702	34,583,702	100.00%	0	0.00%
<u>Resolution 6</u> To re-appoint BDO LLP as the Company's Independent Auditor and to authorise the Directors to fix their remuneration.	34,583,702	34,583,702	100.00%	0	0.00%

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Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
As Special Business					
<u>Resolution 7</u> Authority to issue shares under the Share Issue Mandate.	41,344,602	34,583,702	83.65%	6,760,900	16.35%
<u>Resolution 8</u> Renewal of Share Buy-Back Mandate	23,532,102	16,771,202	71.27%	6,760,900	28.73%

Based on the results of the poll, the Chairman of the Meeting declared all ordinary resolutions set out in the Notice of AGM duly carried.

CONCLUSION

There being no other business to be transacted, the Chairman declared the AGM of the Company closed at 12.42 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 Yau Thiam Hwa
Chairman of the Meeting

Appendix 1

Questions Raised at the Annual General Meeting of the Company held on 30 April 2026 and the Company's Responses

Question 1

The shareholder enquired on the impact of the Middle East conflict on the Company's supplies and logistics.

Reply

In response to the question, the Company stated that the impact was insignificant, with supply disruptions affecting less than 2% of the Company's business segments. These disruptions primarily resulted from shipping delays affecting certain straits.

Question 2

The shareholder enquired about plans for potential new products launches or business expansion initiatives, noting that no relevant information was disclosed in the Annual Report for the financial year ended 31 December 2025.

Reply

The Company responded that development of new products is underway, with a primary focus on strengthening existing brands and updates will be provided as appropriate.

Question 3

The shareholder requested an update regarding the progress of construction for the new chocolate factory of Hosen Chocolate Sdn. Bhd.

Reply

In response to the question, the Company stated that the new chocolate factory is currently under construction and is anticipated to be completed in 2027. During this period, chocolate business operations will continue at the current facility and will transition to the new location once the construction is completed. This transition is expected to improve operational efficiency and increase production capacity.

Question 4

The shareholder asked if the Company would contemplate introducing low-sugar or healthier canned food products, given the increasing shift towards healthier living trends.

Reply

The Company responded that it has launched the reformulated canned food products with reduced syrup content (i.e., lower sugar and sweetness levels). However, some canned fruit products might be constrained by seasonal harvesting cycles.

Question 5

The shareholder enquired about the revenue contribution of the chocolate business and whether the inventory write downs were mainly attributable to this segment.

Reply

In response to the shareholder's question, the Company clarified that the chocolate business accounted for less than 10% of the Group's total revenue. The inventory write downs were not predominantly attributable to the chocolate segment but arose from standard inventory management practices relating to products approaching expiry. Nothing unusual was noted in relation to the write-downs.

Question 6

The shareholder expressed his concern regarding the low retail sales of chocolate products, which may result in inventory write downs.

Reply

The Company acknowledged the concern and shared that the Management continue to closely monitor the inventory and maintain regular inventory reviews and follow up process.

Question 7

The shareholder enquired on the significant increase in raw material for chocolate.

Reply

In response to the question, the Company stated that it usually increases its inventory of raw materials toward the end of the year and prior to the festive season, anticipating higher seasonal demand.