METAOPTICS LTD.
Company Registration No. 419911
Incorporated in the Cayman Islands
(the "**Company**")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT RAFFLES TOWN CLUB, BALLROOM 1, 1 PLYMOUTH AVENUE, SINGAPORE 297753 ON FRIDAY, 10 APRIL 2026 AT 10.00 A.M.

PRESENT

DIRECTORS

Mr Thng Chong Kim	:	Executive Chairman ("**Chairman**")
Mr Aloysius Chua Hao Peng	:	Executive Director and Chief Executive Officer ("**CEO**")
Ms Jee Wee Jene	:	Non-Independent and Non-Executive Director
Professor Teng Jinghua	:	Non-Independent and Non-Executive Director
Mr Sonny Yuen Chee Choong	:	Lead Independent and Non-Executive Director
Mr Lee Lieyong Sean	:	Independent and Non-Executive Director
Ms Goh Yong Cheng	:	Independent and Non-Executive Director
Mr Ng Thiam Chye	:	Independent and Non-Executive Director

IN ATTENDANCE BY INVITATION

Mr Chu Wee Liat	:	Chief Financial Officer ("**CFO**")
Ms Nor Hafiza Alwi	:	Company Secretary
External Auditors, Share Registrar, Sponsor, Polling Agent and Scrutineer	:	As per the attendance record maintained by the Company

SHAREHOLDERS

As per attendance record maintained by the Company.

QUORUM

As there was a quorum, the Chairman, Mr Thng Chong Kim, declared the Annual General Meeting of the Company (the "**Meeting**" or "**AGM**") open at 10.00 a.m.

OPENING ADDRESS

The Chairman extended a warm welcome to all attendees for joining the Meeting and introduced the Board of Directors, the CFO, the Company Secretary, the External Auditors, the Share Registrar, Polling Agent and Scrutineer.

Fellow Director and CEO, Mr Aloysius Chua Hao Peng ("**Mr Aloysius**") took over the Chair and assisted the Chairman with the rest of the proceedings of the Meeting.

NOTICE

The Notice of AGM dated 26 March 2026 was taken as read.

VOTE BY POLL

Mr Aloysius highlighted that all resolutions would be conducted by poll in accordance with the Catalist Rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the Company's Articles of Association.

Mr Aloysius further informed the Meeting that the Chairman had been appointed by several shareholders of the Company ("**Shareholders**") as proxy and would vote in accordance with their voting instructions. All the resolutions at the Meeting have been duly proposed by the Chairman.

Poll voting was conducted in a paperless manner on the Vote-tech electronic voting platform, using Shareholders' and proxies' own wireless handheld devices.

The Meeting was informed that CACS Corporate Advisory Pte. Ltd. and B.A.C.S. Private Limited have been appointed as Scrutineer and Polling Agent respectively, to assist with the poll voting at the Meeting.

The Chairman then invited the representative from CACS Corporate Advisory Pte. Ltd. to explain the polling procedure to the Shareholders via a short video presentation.

SHAREHOLDERS' QUESTIONS

The Company had invited Shareholders to submit questions to the Company prior to the Meeting. Mr Aloysius informed the Meeting that the Company had not received any questions from Shareholders relating to the AGM as at the cut-off time for submission of questions.

Mr Aloysius added that Shareholders may raise questions at the AGM relating to the resolutions. Before raising any questions, Shareholders were required to identify themselves and proxies must state their name and the name of the Shareholder they represent.

Mr Aloysius then proceeded with the following Meeting Agenda.

RESOLUTION 1 – ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025, TOGETHER WITH THE DIRECTORS' STATEMENT AND THE INDEPENDENT AUDITOR'S REPORT THEREON

Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 together with the Independent Auditor's Report thereon.

The following Resolution 1 was proposed:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 and the Independent Auditor's Report thereon be received and adopted."

Mr Aloysius invited Shareholders to raise questions that they have on the Audited Financial Statements.

The Board and Management responded to the following questions from Shareholders:

<u>Question 1</u>

A Shareholder enquired whether, in light of the Middle East war, the Company is experiencing any increase in the prices of components for equipment sales and purchase orders, and whether there have been any shipments delays.

<u>Response:</u>

The CFO responded that, at this point in time, there have not been any delays in shipments and no increases in the prices of components.

<u>Question 2</u>

The Shareholder noted that revenue from contracts with customers, particularly from the sale of equipment, constitutes the bulk of the Company's revenue, and enquired about the current status of the Group's order book in respect of equipment sales, as this will contribute significantly to future revenue.

<u>Response:</u>

The CFO explained that contract liabilities primarily represent customer deposits collected prior to the commencement of equipment manufacturing. The Company typically collects deposits ranging from 30% to 50% of the equipment order value. These deposits enable the Company to place orders for, or prepay, the components required for the manufacture and sale of the equipment.

Question 3

The Shareholder referred to page 126 of the Company's annual report for the financial year ended 31 December 2025 ("**Annual Report**") and noted that the Company had obtained approval to extend the timeline for fulfilling its obligation to establish a pilot mass production line in Singapore for flat lenses from 31 December 2026 to 31 December 2029.

The Shareholder further enquired that, while the obligation to raise S$6 million in capital has been waived, how the Group plans to establish the pilot or mass production line in Singapore by 31 December 2029, and the expected capital expenditure for this initiative.

Response:

The CFO clarified that that the plan remains on track, with the capital expenditure for the pilot line still under planning. While an estimated investment of a few million dollars is anticipated, the actual amount will depend on confirmed customer orders. The establishment of the pilot line is contingent upon securing such orders, as the Group does not intend to proceed without corresponding demand.

The CFO added that the Group has planned its cash flow in advance and will consider raising additional capital, if required, once customer orders are secured.

Question 4

A Shareholder suggested that the Notice of AGM be issued at least three weeks prior to the meeting, noting that the notice and request forms were only received on 1 or 2 April 2026. The Shareholder also highlighted that, despite requesting for a hard copy of the Annual Report, it had not been received and recommended that this be improved for the next AGM.

Response:

The CFO thanked the Shareholder for the feedback and noted that the Notices of AGM and EGM had been issued in accordance with the required timelines of 14 days and 21 days, respectively. He added that any delay in receipt may have been due to courier issues and offered to provide a copy of the Annual Report if required.

Question 5

The Shareholder observed that the Company has recorded losses over the past three years, noting that this is not uncommon for a business in its early stages given the significant initial investment required.

However, the Shareholder expressed concern over the Company's financial capacity post-IPO, given the relatively modest funds raised. The Shareholder enquired why the Company did not raise a larger amount during the IPO, noting that this could have strengthened its financial position and potentially reduced the need for future fund-raising exercises, such as placements or rights issues, which may dilute Shareholder's value.

Response:

The CFO responded that the Company considered the gross proceeds of S$6 million raised during the IPO to be sufficient for its immediate needs, while minimising dilution to existing Shareholders. He added that the Company will continue to plan its capital and fundraising requirements over the next few years.

The CFO further noted that, as outlined in the resolutions for the forthcoming extraordinary general meeting, the Company is proposing a subsequent fundraising exercise in the United States, subject to Shareholders' approval. He emphasised that the Company intends to raise funds in a disciplined manner to support its growth plans and reach key value inflection points, rather than raising excess capital without a clear deployment strategy.

Question 6

A Shareholder referred to the Company's recent updates, including its visit to the Bay Area where it met with a major semiconductor company to explore a potential co-production arrangement for its camera lens, as well as its discussions with a confidential partner regarding its colour camera and eye-tracking lens for Internet of Things ("**IoT**") wearable devices. The Shareholder enquired about the latest updates and progress of these initiatives and further asked about the Company's progress in relation to its intended Nasdaq listing.

Response:

The Chairman responded that the Company had actively participated in the Consumer Electronics Show ("**CES**") over the past two years, where it engaged with several Tier 1 customers across the United States and other regions. Some of these parties are bound by non-disclosure agreements ("**NDAs**"), and the Company is actively pursuing projects with them; however, specific details cannot be disclosed at this stage.

The Chairman added that recent visits to the United States over the past few months, as reflected in the Company's press releases, have been productive and that the relevant initiatives are progressing well. While further details cannot be shared currently due to confidentiality, the overall developments are positive, and the Company expects to be able to provide more updates in the future.

Question 7

The Shareholder asked whether the Company has considered supplying its metal colour lens directly to Apple through collaboration with its supply chain.

Response:

The Chairman replied that Management has prior experience within the iPhone supply chain, including the development of the proximity sensor for the iPhone 5 and contributions to face recognition technology. He added that the Company is actively exploring opportunities with major industry players, including Apple, and is considering various potential collaborations.

Question 8

A Shareholder enquired about the scalability of the Company's business within the technology industry.

Response:

Mr Aloysius, the CEO explained that the Company's lenses are manufactured using semiconductor-based processes rather than traditional injection moulding used for bulky 3D lenses. The Company produces flat (or 2D) lenses leveraging mature semiconductor manufacturing technology that has been in use for many years.

He further explained that the current process supports feature sizes of approximately 80 nanometres, which is already sufficient for the Company's requirements. As semiconductor fabrication technology has advanced to tolerances of approximately 2 to 5 nanometres, the Company's specifications remain well within industry capabilities.

Mr Aloysius emphasised that the established and scalable manufacturing process currently supports production capacity in the tens of millions and is expected to scale to hundreds of millions as demand increases.

The Chairman further elaborated that that traditional injection moulding involves the use of moulds with multiple cavities to produce lens components. Each production cycle is approximately 45 minutes, including resin melting, injection, cooling, and demoulding, resulting in relatively limited throughput.

In contrast, the Company's semiconductor-based process offers significantly higher scalability. For example, the Company's lithography equipment can process approximately 10 wafers per hour, with each 12-inch wafer capable of producing around 3,000 colour camera lenses. This translates to approximately 30,000 lenses per hour for larger-format lenses. For smaller meta-lenses, such as projector applications measuring around 1 millimetre, a single 12-inch wafer can yield up to approximately 30,000 lenses, enabling output of up to 300,000 lenses per hour when scaled across multiple wafers.

The Chairman explained that this represents a substantial throughput advantage compared to injection moulding and is a key reason for adopting semiconductor processes.

He emphasised that injection moulding becomes increasingly impractical at very small feature sizes, as maintaining precise geometries such as vertical sidewalls is technically challenging. At such scales, the limitations of mould-based processes become more pronounced, whereas semiconductor processes are better suited for high-precision, nanoscale manufacturing.

Accordingly, the Company has chosen semiconductor manufacturing technology due to its significantly higher precision, scalability, and cost efficiency at scale, driven by high production speed and throughput.

Question 9

A Shareholder referred to page 8 of the Annual Report and enquired on the capital expenditure that will be expected for positioning the Company's subsidiary in the United States.

Response:

The Chairman replied that Management has an internal estimate of the capital expenditure but is unable to disclose the specific figure. Based on the information currently available to Management, the matter is considered manageable. The Chairman also referred to recent press releases, including one issued last year on the Company's U.S. venture, which primarily aims to establish a production line for the mass production of metalenses.

Question 10

The Shareholder further referred to the Corporate Governance Report, page 65 of the Annual Report, noting that the Company does not have a fixed dividend policy. The Shareholder expressed an expectation of dividends as the Company grows and becomes profitable and sought clarification from the Board on when a dividend policy would be considered.

Response:

The CFO responded that the Company would consider paying dividends once it achieves profitability and has the capacity to provide returns to Shareholders. He further added that Management would consider the Shareholders' suggestion to formalise a dividend policy within the Corporate Governance Report, including indicative payout ratios, to provide clearer guidance to Shareholders on expectations.

As there were no further questions raised by the Shareholders, Resolution 1 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,288,815	100.00
Number of votes "AGAINST"	:	0	0.00
Total number of votes cast	:	95,288,815	100.00

Based on the results, Resolution 1 was carried and passed.

RESOLUTION 2 – APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF S$115,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Resolution 2 related to the approval of the payment of Directors' fees of S$115,000 for the financial year ended 31 December 2025.

The following Resolution 2 was duly proposed:

"That the Directors' fees of up to S$115,000 for the financial year ended 31 December 2025 be approved."

As there were no questions raised by the Shareholders, Resolution 2 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,198,815	99.98
Number of votes "AGAINST"	:	17,000	0.02
Total number of votes cast	:	95,215,815	100.00

Based on the results, Resolution 2 was carried and passed.

RESOLUTION 3 – APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF S$115,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026, PAYABLE QUARTERLY IN ARREARS

Resolution 3 related to the approval of the payment of Directors' fees of S$115,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears.

The following Resolution 3 was duly proposed:

"That the Directors' fees of up to S$115,000 for the financial year ending 31 December 2026 to be paid quarterly in arrears be approved."

As there were no questions raised by the Shareholders, Resolution 3 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,201,515	99.98
Number of votes "AGAINST"	:	17,000	0.02
Total number of votes cast	:	95,218,515	100.00

Based on the results, Resolution 3 was carried and passed.

RESOLUTION 4 – RE-ELECTION OF MR THNG CHONG KIM AS DIRECTOR OF THE COMPANY

Resolution 4 related to the re-election of Mr Thng Chong Kim ("**Mr Thng**"), a Director retiring pursuant to Regulation 28.2 of the Company's Articles of Association. Mr Thng had offered himself for re-election. Upon re-election, Mr Thng will remain as the Executive Chairman of the Company.

The following Resolution 4 was duly proposed:

"That Mr Thng Chong Kim retiring pursuant to Regulation 28.2 of the Company's Articles of Association be re-elected as Director of the Company."

As there were no questions raised by the Shareholders, Resolution 4 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,301,515	100.00
Number of votes "AGAINST"	:	0	0.00
Total number of votes cast	:	95,301,515	100.00

Based on the results, Ordinary Resolution 4 was carried and passed.

RESOLUTION 5 – RE-ELECTION OF MS GOH YONG CHENG AS DIRECTOR OF THE COMPANY

Resolution 5 related to the re-election of Ms Goh Yong Cheng ("**Ms Goh**"), who was retiring pursuant to Article 28.4 of the Company's Articles of Association. Ms Goh had offered herself for re-election. Upon re-election, Ms Goh will remain as an Independent and Non-Executive Director of the Company, as well as a member of the Audit and Risk Management Committee and the Remuneration Committee.

The following Resolution 5 was duly proposed:

"That Ms Goh Yong Cheng retiring pursuant to Regulation 28.4 of the Company's Articles of Association be re-elected as Director of the Company."

As there were no questions raised by the Shareholders, Resolution 5 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,301,515	100.00
Number of votes "AGAINST"	:	0	0.00
Total number of votes cast	:	95,301,515	100.00

Based on the results, Resolution 5 was carried and passed.

RESOLUTION 6 – RE-ELECTION OF MR SONNY YUEN CHEE CHOONG

Resolution 6 related to the re-election of Mr Sonny Yuen Chee Choong ("**Mr Sonny**"), who was retiring pursuant to Article 28.4 of the Company's Articles of Association. Mr Sonny had offered himself for re-election. Upon re-election, Mr Sonny will remain as the Lead Independent and Non-Executive Director of the Company, as well as the Chairman of the Audit and Risk Management Committee and a member of the Nominating Committee.

The following Resolution 6 was duly proposed:

"That Mr Sonny Yuen Chee Choong retiring pursuant to Regulation 28.4 of the Company's Articles of Association be re-elected as Director of the Company."

As there were no questions raised by the Shareholders, Resolution 6 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	**In Percentage**
Number of votes “FOR”	:	95,301,515	100.00
Number of votes “AGAINST”	:	0	0.00
Total number of votes cast	:	95,301,515	100.00

Based on the results, Resolution 6 was carried and passed.

RESOLUTION 7 – RE-ELECTION OF MR NG THIAM CHYE

Resolution 7 related to the re-election of Mr Ng Thiam Chye (“**Mr Ng**”), who was retiring pursuant to Article 28.4 of the Company’s Articles of Association. Mr Ng had offered himself for re-election. Upon re-election, Mr Ng will remain as an Independent and Non-Executive Director of the Company, as well as the Chairman of the Remuneration Committee and a member of the Audit and Risk Management Committee and the Nominating Committee.

The following Resolution 7 was duly proposed:

“That Mr Ng Thiam Chye retiring pursuant to Regulation 28.4 of the Company’s Articles of Association be re-elected as Director of the Company.”

As there were no questions raised by the Shareholders, Resolution 7 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	**In Percentage**
Number of votes “FOR”	:	95,301,515	100.00
Number of votes “AGAINST”	:	0	0.00
Total number of votes cast	:	95,301,515	100.00

Based on the results, Resolution 7 was carried and passed.

RESOLUTION 8 – RE-ELECTION OF MS JEE WEE JENE

Resolution 8 related to the re-election of Ms Jee Wee Jene (“**Ms Jee**”), who was retiring pursuant to Article 28.4 of the Company’s Articles of Association. Ms Jee had offered herself for re-election. Upon re-election, Ms Jee will remain as a Non-Independent and Non-Executive Director of the Company, as well as a member of the Nominating Committee.

The following Resolution 8 was duly proposed:

“That Ms Jee Wee Jene retiring pursuant to Regulation 28.4 of the Company’s Articles of Association be re-elected as Director of the Company.”

As there were no questions raised by the Shareholders, Resolution 8 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	**In Percentage**
Number of votes “FOR”	:	95,301,515	100.00
Number of votes “AGAINST”	:	0	0.00
Total number of votes cast	:	95,301,515	100.00

Based on the results, Resolution 8 was carried and passed.

RESOLUTION 9 – RE-ELECTION OF PROFESSOR TENG JINGHUA

Resolution 9 related to the re-election of Professor Teng Jinghua ("**Professor Teng**"), who was retiring pursuant to Article 28.4 of the Company's Articles of Association. Professor Teng had offered himself for re-election. Upon re-election, Professor Teng will remain as a Non-Independent and Non-Executive Director of the Company.

The following Resolution 9 was duly proposed:

"That Professor Teng Jinghua retiring pursuant to Regulation 28.4 of the Company's Articles of Association be re-elected as Director of the Company."

As there were no questions raised by the Shareholders, Resolution 9 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,301,515	100.00
Number of votes "AGAINST"	:	0	0.00
Total number of votes cast	:	95,301,515	100.00

Based on the results, Resolution 9 was carried and passed.

RESOLUTION 10 – RE-ELECTION OF MR LEE LIEYONG SEAN

Resolution 10 related to the re-election of Mr Lee Lieyong Sean ("**Mr Sean**"), who was retiring pursuant to Article 28.4 of the Company's Articles of Association. Mr Sean had offered himself for re-election. Upon re-election, Mr Sean will remain as an Independent and Non-Executive Director of the Company, as well as the Chairman of the Nominating Committee and a member of the Remuneration Committee.

The following Resolution 10 was duly proposed:

"That Mr Sean retiring pursuant to Regulation 28.4 of the Company's Articles of Association be re-elected as Director of the Company."

As there were no questions raised by the Shareholders, Resolution 10 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,291,515	100.00
Number of votes "AGAINST"	:	0	0.00
Total number of votes cast	:	95,291,515	100.00

Based on the results, Resolution 10 was carried and passed.

RESOLUTION 11 – RE-ELECTION OF MR ALOYSIUS CHUA HAO PENG

As Resolution 11 related to Mr Aloysius' re-election as Director, Mr Sean assisted with the Resolution.

Resolution 11 related to the re-election of Mr Aloysius, who was retiring pursuant to Article 28.4 of the

Company's Articles of Association. Mr Aloysius had offered himself for re-election. Upon re-election, Mr Aloysius will remain as an Executive Director and the Chief Executive Officer of the Company.

The following Resolution 11 was duly proposed:

"That Mr Aloysius retiring pursuant to Regulation 28.4 of the Company's Articles of Association be re-elected as Director of the Company."

As there were no questions raised by the Shareholders, Resolution 11 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,301,515	100.00
Number of votes "AGAINST"	:	0	0.00
Total number of votes cast	:	95,301,515	100.00

Based on the results, Resolution 11 was carried and passed.

Mr Sean handed over the Meeting to Mr Aloysius to continue with the rest of the proceedings.

RESOLUTION 12 – RE-APPOINTMENT OF PRICEATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 12 was to re-appoint PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. PwC had expressed their willingness to accept the re-appointment as Auditors of the Company.

The following Resolution 12 was duly proposed:

"That PricewaterhouseCoopers LLP be re-appointed as Auditors of the Company and the Directors of the Company be authorised to fix their remuneration."

As there were no questions raised by the Shareholders, Resolution 12 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	95,301,515	99.98
Number of votes "AGAINST"	:	17,000	0.02
Total number of votes cast	:	95,318,515	100.00

Based on the results, Resolution 12 was carried and passed.

RESOLUTION 13 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

Resolution 13 was to seek Shareholders' approval, to authorise the Board of Directors to exercise the power to allot and issue shares in the Company at its discretion and such authority shall continue in force until the conclusion of the next AGM of the Company.

The following Resolution 13 was duly proposed:

"That pursuant to Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange

Securities Trading Limited (the "**SGX-ST**") ("**Catalist Rules**"), the Directors of the Company be authorised and empowered to:

(i) (a) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(b) 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 may in their absolute discretion deem fit; and

(ii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of the Instruments made or granted by the Directors while this Resolution was in force,

provided that:

(a) 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 one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with subparagraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing members of the Company (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 the sub-paragraph (b) below);

(b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) that may be issued under sub-paragraph (a) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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:

(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 which are outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Any adjustments made in accordance with sub-paragraphs (b)(i) or (b)(ii) above shall only be made in respect of new Shares arising from convertible securities, Instruments, share options or share awards which were issued and outstanding and/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 provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act 1967 of Singapore and the Memorandum and Articles of Association for the time being of the Company; and

(d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be 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 earlier"

As there were no questions raised by the Shareholders, Resolution 13 was put to vote by poll. Shareholders were requested to cast their votes.

The voting results of the poll were as follows:

		No. of Votes	**In Percentage**
Number of votes "FOR"	:	90,013,715	94.44
Number of votes "AGAINST"	:	5,302,800	5.56
Total number of votes cast	:	95,316,515	100.00

Based on the results, Resolution 13 was carried and passed.

Mr Aloysius handed the proceeding of the Meeting back to the Chairman.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.40 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Thng Chong Kim
Chairman of the Meeting