

EXCELPOINT TECHNOLOGY LTD.

(Company Registration No.: 200103280C)

(Incorporated in Singapore)

(the "Company")

MINUTES OF THE SCHEME MEETING

PLACE	:	Held by way of electronic means
DATE	:	Wednesday, 10 August 2022
TIME	:	3.00 p.m.
PRESENT	:	<u>Board of Directors</u> Mr. Albert Phua Yong Hen (Executive Chairman and Group Chief Executive Officer) Mr. Alan Kwan Wai Loen (Executive Director) Mr. Tonny Phua Yong Choon (Executive Director) Mr. Kwah Thiam Hock (Lead Independent Director) Mr. Sunny Wong Fook Choy (Independent Director) Professor Low Teck Seng (Independent Director) <u>Shareholders</u> As per Attendance List <u>Senior management team, Solicitor, Company Secretary, Polling Agent and Scrutineer</u> As per Attendance List
SHAREHOLDERS AND PROXIES PARTICIPATION	:	Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the Scheme Meeting will not be published in this minutes.

QUORUM AND OPENING

Mr. Sunny Wong Fook Choy, an independent director of the Company who had been appointed as Chairperson of the Scheme Meeting (the "**Chairperson**"), called the Scheme Meeting to order at 3.02 p.m. after confirming the presence of a quorum.

The Chairperson introduced the Board of Directors to the Shareholders. It was noted that the Company's senior management team, the Company's solicitors, Shook Lin & Bok LLP, the Company Secretary, Polling Agent and Scrutineers were also in attendance at the Scheme Meeting.

The Chairperson informed that the Scheme Meeting was convened pursuant to an Order of Court for purposes of considering the scheme of arrangement dated 18 July 2022 (the "**Scheme**") proposed to be made pursuant to Section 210 of the Companies Act 1967 of Singapore, made between (i) the Company, (ii) shareholders of the Company (the "**Shareholders**") and (iii) WT Semiconductor Holdings Pte. Ltd.

The Chairperson noted that printed copies of (i) the Notice of Scheme Meeting (the “**Notice of Scheme Meeting**”) together with an extract of the Explanatory Statement and the Proxy Form (the “**Proxy Form**”), (ii) a notice to Shareholders of electronic dissemination of the Scheme Document (the “**Scheme Document**”) have been sent by post to Shareholders. Electronic copies of the Scheme Document (enclosing the Notice of Scheme Meeting and the Proxy Form) have been made available to Shareholders via publication on the Company’s website and on SGX’s website. All the abovementioned documents were made available to Shareholders on 18 July 2022.

The Notice of Scheme Meeting was taken as read.

The Chairperson informed that in his capacity as Chairperson of the Scheme Meeting, he had been appointed as the sole proxy by a number of Shareholders and he would vote on behalf of such Shareholders in accordance with the specified voting instructions on the Scheme Resolution.

The Chairperson further informed that the Scheme, which is proposed pursuant to Section 210 of the Companies Act 1967, is required to be approved by Shareholders at this Scheme Meeting. The Scheme, when effected, will result in the acquisition of all the issued ordinary shares in the capital of the Company (the “**Target Shares**”) by WT Semiconductor Holdings Pte. Ltd., a wholly-owned subsidiary of WT Microelectronics Co., Ltd. (the “**Acquisition**”) and the Company will thereafter, subject to the approval of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), be delisted from the Official List of the SGX-ST. By proposing that the Acquisition be implemented by way of a scheme of arrangement under Section 210 of the Companies Act 1967, the Company is providing Shareholders with the opportunity to decide at the Scheme Meeting whether they consider the Scheme to be in their best interests.

The Chairperson informed Shareholders that Convene SG Pte. Ltd. has been appointed as the Polling Agent and DrewCorp Services Pte. Ltd. has been appointed as the Scrutineer for the Scheme Meeting. The validity of the proxies submitted by the Shareholders by the deadline for the depositing of proxy forms as specified in the Notice of the Scheme Meeting have been accounted for and verified by the Scrutineer.

LIVE QUESTION AND ANSWER SESSION

The Chairperson invited Shareholders to ask questions via the online chat box function and informed that the Company will endeavour to address all substantial and relevant questions.

As no questions were raised, the Shareholders were presented with the presentation slides on online voting process.

SCHEME RESOLUTION: TO APPROVE THE SCHEME OF ARRANGEMENT

The Chairperson proposed:

“That the Scheme of Arrangement dated 18 July 2022 (the “**Scheme**”) to be made pursuant to Section 210 of the Companies Act 1967 of Singapore, between (i) the Company, (ii) Shareholders, and (iii) WT Semiconductor Holdings Pte. Ltd., which is set out in the Scheme Document, be and is hereby approved.”

The Chairperson informed that the proposed Scheme Resolution will be passed if:

- (a) a majority of more than 50% of the Shareholders voting live via electronic means by themselves or by appointing Chairperson as his/her/its proxy have approved the Scheme Resolution; and
- (b) Shareholders representing at least 75% in value of the Target Shares held by the Shareholders voting live via electronic means or by appointing the Chairperson as his/her/its proxy have approved the Scheme Resolution.

When the Scheme Resolution, with or without modification, becomes effective, it will be binding on all Shareholders, whether or not they were present in person or by proxy or voted at the Scheme Meeting.

The Chairperson announced the result of the votes as follows:

Resolution		FOR		AGAINST		Total (Number)
		Number	Percentage (%) ⁽¹⁾	Number	Percentage (%) ⁽¹⁾	
To approve the Scheme	Shareholders present and voting (either in person or by proxy)	90	97.83%	2	2.17%	92
	Target Shares represented by votes (either in person or by proxy)	72,964,050	99.96%	27,380	0.04%	72,991,430

Note: (1) Rounded to the nearest two decimal places.

Based on the above voting results, the Chairperson declared that the motion was carried and the Scheme Resolution was duly passed.

The Chairperson thanked all Shareholders for attending the Scheme Meeting.

CONCLUSION

There being no other business to transact, the Chairperson declared the Scheme Meeting closed at 3.30 p.m. and thanked everyone for their attendance at the Scheme Meeting.

The Chairperson informed that the minutes of the Scheme Meeting would be published on the SGXNet and the Company's corporate website.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**SUNNY WONG FOOK CHOY
CHAIRPERSON**