

KHONG GUAN LIMITED
(Company Registration No. 1996000096G)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 2 MACTAGGART ROAD #04-01, KHONG GUAN BUILDING SINGAPORE 368078 ON THURSDAY, 27 NOVEMBER 2025 AT 11.00 A.M.

PRESENT

DIRECTORS

Mr Chew Soo Lin (“ the Chairman ”)	:	Executive Chairman
Mr Chew Kian Boon Daniel	:	Executive Director
Mr Chew Kian Hong Michael (“ Michael Chew ”)	:	Executive Director
Mr Tan Tiong Huat Alex (“ Alex Tan ”)	:	Lead Independent Director
Mr Hew Moh Yung	:	Independent Director

ABSENT WITH APOLOGY

Mr Yeo Jih-Shian	:	Independent Director
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IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

QUORUM

As there was a quorum, the Chairman, Mr Chew Soo Lin, declared the Annual General Meeting of the Company (the “**AGM**” or “**Meeting**”) opened at 11.00 a.m.

NOTICE

The Notice convening the Meeting dated 12 November 2025 was taken as read.

OPENING ADDRESS

The Chairman welcomed all attendees joining the Meeting and introduced the Board of Directors to the shareholders.

The Annual Report and the Notice of Meeting dated 12 November 2025 which had been circulated. At the concurrence of the shareholders of the Company (“**Shareholders**”), the Notice shall be taken as read.

The Chairman informed the shareholders of the Company (“**Shareholders**”) that in his capacity as the Chairman of the Meeting, he directed that voting on the proposed resolutions tabled at the Meeting were conducted by poll in accordance with the Company’s Constitution after each of the proposed resolutions were proposed and seconded.

The Chairman further informed Shareholders that, for the conduct of the poll, CACS Corporate Advisory Pte. Ltd. and B.A.C.S Private Limited have been appointed as the Scrutineers and Polling Agent respectively, to assist with the poll voting at the Meeting.

The Chairman requested Shareholders and proxies who wish to raise any question relating to the agenda of the AGM and to identify themselves before they raise the question.

The Chairman then proceeded with the following Agenda of the Meeting.

ORDINARY BUSINESS:

RESOLUTION 1 – TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2025, TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT AND DIRECTORS' STATEMENT THEREON

The Meeting proceeded to table Resolution 1 which is to receive and adopt the Audited Financial Statements for the financial year ended 31 July 2025 together with the Directors' Statement and Auditors' Report ("**Audited Financial Statements**") thereon.

The Chairman invited shareholders present to raise questions that they have on the Audited Financial Statements.

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

Question 1

A shareholder requested an update on the Company's operational history and its performance to date.

Response:

The Chairman briefed the shareholder that Khong Guan Limited ("**KGL**") originated as a flour milling business in Singapore, before relocating its flour milling operations to Penang, Malaysia. Currently, an associated company of the Company operates the flour mill, while oat mill operations in Penang is held through a majority-owned subsidiary of that associated company. In addition, KGL owns a trading company in Sabah called Tong Guan Food Products, which has historically been profitable, as well as another trading company in Penang called Swee Hin Chan, which focuses on the wholesale distribution of starches. Beyond these core businesses, the Company also holds smaller investments, including ventures in plant-based food under SG Protein in Singapore, which have recently demonstrated promising performance.

Question 2

A shareholder observed that the Company's operations have remained relatively flat and not particularly remarkable. She expressed concern as to whether there are concrete plans to enhance operational efficiency and overall performance. The shareholder further remarked that, as an "experienced" or "habitual builder," the Company should proactively explore opportunities for organizational growth, particularly through attracting new talent, fresh perspectives, or "new blood" to reinvigorate the organization and support its future expansion.

Response:

Michael Chew ("**Michael**"), Executive Director, highlighted that the Group recorded higher revenue for the financial year ended 31 July 2025, primarily driven by a stronger Malaysian Ringgit. He noted that both Sabah FMCG segment and the Peninsular Malaysia wholesale distribution business experienced softer market conditions. The Group's associated company's businesses, including the flour mill and oat mill, were impacted by margin pressures and weaker export demand, largely due to geopolitical conflicts in the Middle East, where a significant portion of exports was concentrated. Notwithstanding these challenges, the local market performed relatively well, and the Group's investment in alternative proteins continued to gain traction, supported by stronger domestic and export orders.

Looking ahead, the Company will review its business portfolio with the intention of reallocating capital from lower-growth, mature segments into higher-growth areas such as alternative proteins and beverage manufacturing, to enhance long-term shareholder returns.

He further noted that the Group would rejuvenate the flour milling facility by upgrading existing equipment to improve yields and efficiency and constantly rejuvenate the work force with younger personnel.

Question 3

A shareholder suggested the Company consider leveraging its flour milling capabilities to explore the production of “popiah skin”, potentially competing with the established players such as Tee Yih Jia. He also expressed appreciation for the significant reduction in audit fees following the change of auditors. The shareholder further expressed hope that the Company to maintain, or where possible, further reduce, audit fees in the coming financial year, noting that with relatively flat revenues and no significant complexities in the accounts, additional audit effort should not be required.

Response:

The Chairman explained that producing popiah skin would be impractical due to technical constraints and the need for entirely different production equipment.

Michael further emphasized that the Group’s core business is the supply of flour to bakeries and noodle manufacturers, rather than the production of finished food products. Moving further downstream into bakery or popiah skin production would present challenges, as these markets are fragmented, dominated by a few major players, in addition to potentially creating competition with the Group’s existing customers. The Group has recently entered into a joint venture through its associate’s subsidiary, to produce beverages in Malaysia. This is considered a downstream segment for its oats business and aligned with evolving consumer trends while offering higher gross profit potential.

Question 4

A shareholder enquired about the sharp increase of approximately 9 to 10 times in allowance for trade receivables.

Response:

The Chairman explained that the increase in allowance for trade receivables arose mainly from a provision of RM1.2 million at a subsidiary. The Management has reviewed its processes to reduce such risks in future. The Group may be able to recover the outstanding balance over the next one to two years.

Question 5

A shareholder asked if the wheat market could potentially affect the Company’s F&B operations, specifically whether bakeries and other customers will continue purchasing the wheat flour, and whether there is a risk of customers being unable to pay their outstanding dues.

Response:

Michael explained that doubtful debt has been an inherent industry risk, although the Company has taken prompt measures to manage it. Notwithstanding, shareholders should remain aware of such risks. On demand for flour, he noted that high-end products may see weaker sales in tough economic conditions, which was why the Company focused on small and mid-scale factories serving the more resilient mass market. While demand has recently picked up.

Question 6

A shareholder enquired on the following matters:

- (a) clarification on receivables and whether differences in internal controls could affect the collection of payments;
- (b) the Group pricing strategy and the potential profitability of entering a new business, taking into account prevailing market conditions and operational challenges; and
- (c) the Company’s recent financial performance, noting that losses were recorded in four of the past five financial years, and sought clarity on the urgency and plans for a turnaround, particularly in light of the long-standing shareholder base and the Company’s 86-year listing history.

Response

The Chairman explained that internal audits and internal controls are in place across its operations. While acknowledging that human factors may occasionally affect their effectiveness, such matters have been raised at Board meetings, with Management expected to address any lapses promptly. Overall, the Company considers the internal control framework to be reasonably robust, supported by internal audit processes and external oversight from Mazars LLP.

The Chairman noted that the Company entered the plant-based food sector three to four years ago when market prospects were strong, although the segment subsequently experienced a downturn. Despite this, the Company remained confident in the long-term growth potential of plant-based foods, with export markets showing resilient demand.

Michael reiterated Management's commitment to improving performance. He highlighted that, given intense competition in consumer segments such as alternative plant-based beverages, the Company focused on contract manufacturing where demand remained strong and contract manufacturing capacity in this segment has been limited.

Question 7

A shareholder noted that the Company's share price has continued to decline and is now approaching levels seen during the financial crisis, suggesting that market confidence in the Company's prospects may be weak and that stronger performance and clearer communication are needed.

Response

The Chairman acknowledged that the loss recorded in the previous financial year and the continued post-tax loss in the current year have exerted pressure on the share price. However, the Company achieved a small profit before tax during the year and has been actively implementing measures to improve performance and enhance shareholder value over the next one to two years, subject to prevailing market conditions.

Question 8

A shareholder highlighted that the Company holds over \$2 million in cash, including more than \$1 million in fixed deposits have been idle. He asked whether this cash will be used for operations; if not, he suggests it could be returned to shareholders.

Response

The Chairman responded that the market has performed well, and the Company's share investments have appreciated over the past two years. Management will consider liquidating part of its investment portfolio to fund future dividend payments.

Question 9

A shareholder urged Management to stay focused on the core business.

Response

The Chairman highlighted that Khong Guan Limited is an investment company. It receives dividends from its 30% shareholding in United Malayan Flour (1996) Sdn. Bhd., which has historically been a strong dividend contributor. The Company's subsidiary, Tong Guan Food Products, FMCG, has seen a decline in profits, however, Management expects a recovery, barring unforeseen circumstances. The Chairman noted that the Company's ability to pay dividends to shareholders is dependent on the availability of distributable profits and/or retained earnings, and on cash flows received from its investee companies. He further noted that any dividend declaration would be subject to the Company's financial position.

Question 10

A shareholder referred to page 115 of the Annual Report and enquired about the significant unobservable inputs amounting to S\$23.3 million.

Response:

The Chairman explained that the Company's property was revalued at approximately S\$23.3 million in the previous year. The Company discloses the property at historical cost in its accounts and there is an undervaluation of the property of over \$10 million compared to its recent valuation.

As there were no further questions, the Chairman tabled the following motion which was proposed and seconded:

"That the Audited Financial Statements of the Company for the financial year ended 31 July 2025 together with the Directors' Statement and Auditors' Report be received and adopted."

RESOLUTION 2 – TO APPROVE A TAX-EXEMPT (ONE-TIER) FIRST AND FINAL DIVIDEND OF S\$0.01 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

The following motion was proposed and seconded:

"That a tax exempt (one-tier) first and final dividend of \$0.01 per ordinary share for the financial year ended 31 July 2025 be and is hereby approved."

RESOLUTION 3 – TO APPROVE THE PAYMENT OF DIRECTORS' FEE OF \$106,000 (2024: S\$106,000) FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

The following motion was proposed and seconded:

"That the payment of Directors' fees of \$106,000 (2024: S\$106,000) for the financial year ended 31 July 2025, be and is hereby approved."

RESOLUTION 4 – TO RE-ELECT MR CHEW SOO LIN AS DIRECTOR OF THE COMPANY

The following motion was proposed and seconded:

"That Mr Chew Soo Lin, a Director who is retiring pursuant to Article 105(B) of the Company's Constitution, be re-elected as a Director of the Company."

Mr Chew Soo Lin had consented to continue in office.

It was noted that upon re-election, Mr Chew Soo Lin will remain as the Chairman of the Company.

One of the shareholders raised the following questions and the Board responded as follows:

Question 11

- (a) What is the Company's succession plan?
- (b) How does the board manage the differing culture and business dynamics on the ground at its various subsidiaries and investments?

Response

The Chairman explained that he would discuss with the Board on how to improve returns and value to shareholders.

The Chairman further explained that he had recently assumed additional responsibilities in his role as Executive Chairman and currently reviewing the Group's overall position. He noted that, as a shareholder himself, his interests are aligned with those of other shareholders. He added that initiatives to improve the Company's value and shareholders' returns are under active consideration.

The Chairman noted that the Company has not appointed a Managing Director ("**MD**") at KGL since the passing of the late MD, resulting in annual cost savings of approximately S\$400,000 enabling the Company to pay dividends. In this regard, the Chairman opined that the appointment of a MD at KGL is not necessary at this juncture.

The Chairman highlighted that Michael Chew, a younger executive director, has been appointed as MD of Tong Guan Foods Products Sdn. Bhd., United Malayan Flour (1996) Sdn. Bhd. and Federal Oats Mills Sdn. Bhd. The MD of Swee Hin Chan Co Sdn. Bhd is Mr. Chew Kah Chuan, a substantial shareholder of the Company. All of which are upstream dividend-paying entities to the Company.

The Chairman informed shareholders that he did not receive higher remuneration since the passing of the late MD despite undertaking additional responsibilities.

Alex Tan ("**Alex**"), a member of the Nominating Committee ("**NC**"), responded that succession planning has been discussed extensively at both the Board and NC levels and remains a high priority. The Board recognizes the importance of having a robust succession plan to ensure management readiness at the next level. He further expressed the view that the Company has a capable Management team, with many members regularly on the ground not only in Singapore but across East and West Malaysia, providing strong operational visibility. He added that the succession plan is expected to begin taking shape in the coming years.

Alex also clarified that the bad debt relating to Swee Hin Chan was not indicative of a systemic internal control weakness. The internal control framework remains robust, and internal auditors have confirmed that no control deficiencies were identified. The issue arose primarily from a human judgement error in customer assessment.

Question 12

A shareholder enquired if the Nominating Committee (NC) had also recommended the re-nomination of Ms Tan Khiaw Ngoh ("**Ms Tan**"). In addition, he enquired about the whereabouts of the NC Chairman.

Response

The Chairman informed that the NC Chairman could not attend the AGM due to an event in China and sent his apology. In response to the shareholder's further query, the Chairman confirmed that the date of the AGM was fixed in advance and the Company could not change the date of the AGM to suit the directors' commitments.

Alex Tan further explained that the matter on the re-nomination of Ms Tan was deliberated at both NC and Board levels. At the NC level, the re-appointment and re-nomination of Ms Tan were discussed, however, the NC agreed to defer the decision to the Board. Consequently, the question of whether Ms Tan would be nominated for election was ultimately considered and decided at the Board level.

The Board subsequently made its decision, which was announced by the Company in October 2025. As there was a split vote with Chairman making the casting vote, Ms Tan chose not to proceed with the nomination and resigned from the Board.

Question 13

A shareholder enquired why, in the event of the deadlock, the casting vote was not exercised by the Lead Independent Director.

Response:

The Chairman then acknowledged that he made a mistake and it was incorrect for him to exercise the Chairman's casting vote and stated that the re-election of Ms Tan Khiaw Ngoh should instead be tabled at AGM for shareholders' approval.

The Chairman stated that an independent director had been asked to speak with Ms Tan to ascertain whether she would consider resigning prior to the AGM or preferred to have her re-election put to shareholders for approval at the AGM. The Chairman emphasized that, should she decline to resign, the matter would proceed to the AGM, noting that, as a substantial shareholder, he would not support Ms Tan's re-election.

Alex Tan, in his capacity as Lead Independent Director, clarified that under the Company's Constitution, the Lead Independent Director does not have a casting vote and only the Chairman has the casting vote.

The Chairman further expressed that, in his view, Ms Tan's contributions had largely been limited to compliance matters and that she had not put forward substantive proposals to advance the Company forward. He cited Ms Tan's insistence on appointing a MD at KGL, which he disagreed with, on the basis that it was unnecessary and would result in significant additional costs to the Company, estimated at approximately \$400,000 per annum, the funds could be better utilized to pay dividends. The appointment of directors is a matter for the board and the shareholders.

He added that he had assumed these responsibilities himself without any increase to his own salary, maintaining only a standard 3.5% increment for the year, and expressed concern that incurring such additional costs could adversely affect the Company's ability to pay dividends.

Question 14

A shareholder enquired whether KGL should consider a Non-Executive Chairman instead in accordance with good corporate governance.

Response:

The Chairman explained that he currently sits on two other listed boards and can commit sufficient time towards KGL. He has only taken over the leadership of KGL last year and further reiterated that KGL, as an investment holding company, does not require a Managing Director.

Victor Hew, Chairman of the Remuneration Committee (**RC**), added that remuneration matters had been discussed extensively since the passing of the late Mr Chew Soo Eng, who was the MD of the Company. He stated that Management had exercised restraint and moderated expenses, particularly in respect of remuneration, to ensure financial sustainability and preserve the Company's cash to be used for payment of dividends, noting that no dividend was declared in the previous financial year. He added that the Company had refocused on basic financial discipline, moderated remuneration at this juncture, and that the RC was satisfied with the Company's overall performance, with salaries duly paid and operations conducted prudently.

Alex Tan further explained that the RC and NC had been actively considering ways to appropriately incentivize Management and the finance team to perform well. He added that the Committees were also reviewing succession planning and expressed hope that a suitable plan could be developed and implemented in due course.

RESOLUTION 5 – TO RE-APPOINT FORVIS MAZARS LLP AS INDEPENDENT AUDITORS

The retiring auditors, Forvis Mazars LLP, had expressed their willingness to continue in office.

The following motion was proposed and seconded:

“That Forvis Mazars LLP be and are hereby re-appointed as Independent Auditors of the Company for the financial year ending 31 July 2026 and that the Directors be and are hereby authorized to fix their remuneration.”

A shareholder raised the following question and the Board responded as follows:

Question 15

A shareholder sought clarification on whether there were any further updates, developments, or subsequent events up to the date of the AGM that might affect the audit opinion, in particular in relation to the provision for doubtful debts. The shareholder also enquired whether there were any matters the Auditors needed to highlight that could alter the opinion expressed in the audit report, and whether the provision had been made on a sufficiently prudent and appropriate basis.

Response:

The Auditors replied that Management, together with the Auditors, confirmed that there were no subsequent events or developments up to the date of the AGM that would affect audit opinion. The provision for doubtful debts has been assessed and recognized on a prudent basis, taking into account the specific circumstances of the receivables concerned. The Auditors further confirmed that there were no matters requiring emphasis or modification of the audit opinion as expressed in the audit report.

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:

RESOLUTION 6 – RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS

The following motion was proposed and seconded:

“That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), for the renewal of the mandate (the "**Shareholders' Mandate**") which has been amended to incorporate certain changes including the revised Individual and Aggregate Thresholds, particulars of which are set out in the Appendix to this Notice of AGM for the Company and its subsidiaries or any of them to enter into any of the transactions falling within the types of the interested person transactions described in the said Appendix;
- (b) the Shareholders' Mandate 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 the earlier; and
- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to this Resolution.”

In accordance with the Shareholders' Mandate for Interested Person Transaction, Mr Chew Soo Lin, the late Mr Chew Soo Eng, Mr Chew Kian Boon Daniel, Mr Chew Kian Hong Michael and their respective Associates are required to and have abstained from voting at the AGM in respect of Ordinary Resolution 6.

RESOLUTION 7 - SHARE ISSUE MANDATE

The following motion was proposed and seconded:

"That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**"), and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company 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 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

- (b) (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 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 Instruments made or granted pursuant to this Resolution), does not exceed 50% of the total number of issued shares in the capital of the Company (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 existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary shareholdings) (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) in the capital of the Company as at the date of the passing of this Resolution after adjusting for:
 - (a) new shares arising from the conversion of 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 VII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance to sub-paragraph 2(a) and 2(b) 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.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST) all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall 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 the earlier."

After the resolutions have been proposed and seconded, the Chairman invited the Scrutineers to explain the procedures of the poll voting to the Shareholders.

While shareholders were completing the poll voting slips, Alex Tan clarified that Ms Tan is a competent Independent Director and has served on the boards of companies larger than the Company. There was no doubt about her competence, capability or sense of responsibility.

The Chairman acknowledged Ms Tan's professional competence. He explained that appointing a MD at this stage would result in a significant additional annual cost (estimated at approximately \$400,000–\$500,000), which would place further strain on the Company's cash flow. In his view, there was no immediate operational need nor assurance of commensurate improvement in profitability, and he therefore considered deferring the appointment to be in the long-term interests of shareholders.

After Shareholders had completed casting and submitted their votes, the Scrutineers proceeded to count the votes. The Meeting was adjourned while the poll counting was carried out.

RESULTS OF THE POLL

The Chairman received the outcome of the poll voting and presented them as follows:

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 cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
1. To receive and adopt Audited Financial Statements for the financial period ended 31 July 2025 together with the Independent Auditor's report and Directors' Statement thereon	16,284,941	16,284,941	100	0	0.00
2. To approve a tax exempt (one-tier) first and final dividend of S\$0.01 per ordinary share for the financial year ended 31 July 2025.	16,285,941	16,285,941	100	0	0.00

3.	To approve the payment of Directors' Fees of \$106,000 (2024: \$106,000) for the financial year ended 31 July 2025.	16,284,941	16,284,941	100.00	0	0.00
4.	To re-elect Mr Chew Soo Lin, a Director retiring pursuant to Article 105(B) of the Company's Constitution.	16,274,941	15,798,675	97.07	476,266	2.93
5.	To re-appoint Forvis Mazars LLP (formerly known as Mazars LLP) as Independent Auditors of the Company and to authorise the Directors to fix their remuneration.	16,230,141	16,230,141	100.00	0	0.00
6.	Renewal of Shareholders' mandate for interested person transactions	290,250	237,350	81.77	52,900	18.23
7.	To approve the Share Issue Mandate	16,337,841	16,230,041	99.34	107,800	0.66

Based on the results, the Chairman declared that all the resolutions tabled at the Meeting were carried and duly passed.

The Chairman informed the Meeting that the detailed results of the AGM will be announced via SGXNet later part of the day and the minutes of the Meeting will be published via SGXNet within a month from the date of the Meeting.

CONCLUSION

There being no other business to transact, the Chairman thanked the attendees for joining the AGM and fellow board members and the shareholders for their invaluable support.

The Chairman declared the Meeting of the Company closed at 12.35 p.m.

Confirmed as True Record of Proceedings held

Chew Soo Lin
Chairman