

BLUMONT GROUP LTD.
(Company Registration No. 199302554G)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON TUESDAY, 27 APRIL 2021 AT 2.00 P.M.

PRESENT

DIRECTORS

Siaw Lu Howe (Non-Executive Chairman)
John Lee Yow Meng (Executive Director and Chief Financial Officer)
Alan Chin Yu (Executive Director)
Ng Keok Chai (Lead Independent Director)
Tan Gim Kang, Arran (Independent Director)
Aris Muhammad Rizal (Independent Director)

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 Siaw Lu Howe (“**Mr Siaw**” or the “**Chairman**”), declared the Annual General Meeting of the Company (the “**Meeting**”) opened at 2.00 p.m.

NOTICE

The Notice convening the Meeting was taken as read.

INTRODUCTION

The Chairman welcomed all joining the Meeting via the LIVE WEBCAST and LIVE AUDIO STREAM.

The Chairman informed that in light of the current COVID-19 situation and the control measures imposed by the Singapore Government, the Meeting was held by way of electronic means and all the Directors, Company Secretary and Auditors of the Company were attending the Meeting virtually via the LIVE WEBCAST. The Chairman introduced to shareholders, the Directors who have joined the Meeting via LIVE WEBCAST.

OPENING ADDRESS

The Chairman informed that the Shareholders had been given the opportunity to ask questions prior to the Meeting. The Company had addressed all substantial and relevant questions received via publication on the SGXNet on 27 April 2021 prior to the Meeting and also the Company’s website at URL <http://www.blumontgroup.com/>.

The Chairman also informed that Shareholders were required to submit their proxy forms to appoint the Chairman of the Meeting to cast their votes on their behalf. In his capacity as the Chairman of the Meeting, he had been appointed by numerous Shareholders as proxy and had voted in accordance with their instructions. In line with the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited, all resolutions to be tabled at the Meeting were voted by way of poll.

The Chairman further informed that, for the conduct of the poll, Complete Corporate Services Pte Ltd had been appointed as the Polling Agent and S C Teo & Co. as the Scrutineer. The Polling Agent and Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 2.00 p.m. on 25 April 2021. The tabulated poll results announced by the Chairman after each Resolution tabled at the Meeting was based on the duly completed proxy forms that were received by the Company by the cut-off time, as certified by the Scrutineer.

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

ORDINARY BUSINESS:

REPORTS AND FINANCIAL STATEMENTS – RESOLUTION 1

The ordinary resolution voted on was:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Auditor’s Report thereon be received and adopted.”

The motion was duly proposed by the Chairman and seconded by Mr John Lee Yow Meng (“**Mr John Lee**”). The Chairman then announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (22,156,184,204 shares)
Percentage of votes “AGAINST” – 0% (50,000 shares)

Based on the result, the Chairman declared that ordinary resolution 1 was duly passed.

DIRECTORS’ FEES – RESOLUTION 2

The ordinary resolution voted on was:

“That payment of Directors’ fees of S\$100,000.00 for the financial year ending 31 December 2021, payable quarterly in arrears be approved.”

The motion was duly proposed by the Chairman and seconded by Mr John Lee. The Chairman then announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (22,156,184,204 shares)
Percentage of votes “AGAINST” – 0% (50,000 shares)

Based on the result, the Chairman declared that ordinary resolution 2 was duly passed.

RE-ELECTION OF MR TAN GIM KANG, ARRAN – RESOLUTION 3

The ordinary resolution voted on was:

“That Mr Tan Gim Kang, Arran, a Director retiring in accordance with Article 110 of the Company’s Constitution, be re-elected as a Director of the Company.”

The motion was duly proposed by the Chairman and seconded by Mr John Lee. The Chairman then announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (22,156,184,204 shares)
Percentage of votes “AGAINST” – 0% (50,000 shares)

Based on the result, the Chairman declared that ordinary resolution 3 was duly passed.

It was noted that Mr Tan Gim Kang, Arran would remain as an Independent Director, Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees.

Mr Tan Gim Kang, Arran is considered to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

RE-ELECTION OF MR ARIS MUHAMMAD RIZAL – RESOLUTION 4

The ordinary resolution voted on was:

“That Mr Aris Muhamad Rizal, a Director retiring in accordance with Article 110 of the Company’s Constitution, be re-elected as a Director of the Company.”

The motion was duly proposed by the Chairman and seconded by Mr John Lee. The Chairman then announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (22,156,184,204 shares)
Percentage of votes "AGAINST" – 0% (50,000 shares)

Based on the result, the Chairman declared that ordinary resolution 4 was duly passed.

It was noted that Mr Aris Muhamad Rizal would remain as an Independent Director and a member of the Audit, Nominating and Remuneration Committees.

Mr Aris Muhamad Rizal is considered to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

RE-ELECTION OF MR ALAN CHIN YU – RESOLUTION 5

The ordinary resolution voted on was:

"That Mr Alan Chin Yu, a Director retiring in accordance with Article 120 of the Company's Constitution, be re-elected as a Director of the Company."

The motion was duly proposed by the Chairman and seconded by Mr John Lee. The Chairman then announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (22,146,184,204 shares)
Percentage of votes "AGAINST" – 0% (50,000 shares)

Based on the result, the Chairman declared that ordinary resolution 5 was duly passed.

It was noted that Mr Alan Chin Yu had voluntarily abstained from voting on ordinary resolution 5.

Following the re-election, Mr Alan Chin Yu would remain as an Executive Director of the Company.

RE-APPOINTMENT OF AUDITORS – RESOLUTION 6

The ordinary resolution voted on was:

"That Messrs PKF-CAP LLP be re-appointed as the Auditors of the Company to hold office until the conclusion of the next annual general meeting and the Directors of the Company be authorised to fix their remuneration."

The motion was duly proposed by the Chairman and seconded by Mr John Lee. The Chairman then announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (22,156,184,204 shares)
Percentage of votes "AGAINST" – 0% (50,000 shares)

Based on the result, the Chairman declared that ordinary resolution 6 was duly passed.

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Secretary, the Chairman proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

AUTHORITY TO ALLOT AND ISSUE SHARES – RESOLUTION 7

The ordinary resolution voted on was:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual ("**Listing Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company (the "**Directors**") to (i) allot and 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 (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 (iii) (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:

- (1) 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 hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), or such other limit as may be prescribed by the Listing Rules as at the date this Resolution is passed, 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 the Instruments, made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Listing Rules as at the date this Resolution is passed;
- (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 subparagraph (1) above, the percentage of issued Shares 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:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards, provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance to sub-paragraphs (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 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 and otherwise, the Constitution for the time being of the Company; and
- (4) 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 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.

The motion was duly proposed by the Chairman and seconded by Mr John Lee. The Chairman then announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (22,156,184,204 shares)
Percentage of votes "AGAINST" – 0% (50,000 shares)

Based on the result, the Chairman declared that ordinary resolution 7 was duly passed.

AUTHORITY TO ISSUE SHARES UNDER THE BLUMONT EMPLOYEE SHARE OPTION SCHEME 2013 AND THE BLUMONT PERFORMANCE SHARE PLAN – RESOLUTION 8

The ordinary resolution voted on was:

“That authority be and is hereby given to the Directors of the Company to offer and grant options in accordance with the Blumont Employee Share Option Scheme 2013 (the “**Blumont ESOS 2013**”) and/or to grant awards in accordance with the Blumont Performance Share Plan (the “**Blumont PSP**”) and allot and 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 exercise of the options under the Blumont ESOS 2013 and/or the vesting of awards under the Blumont PSP, provided always that the aggregate number of additional shares to be allotted and issued pursuant to the Blumont ESOS 2013 and the Blumont PSP shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.”

The motion was duly proposed by the Chairman and seconded by Mr John Lee. The Chairman then announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (22,156,184,204 shares)
Percentage of votes “AGAINST” – 0% (50,000 shares)

Based on the result, the Chairman declared that ordinary resolution 8 was duly passed.

CONCLUSION

There being no other business to transact, the Chairman thanked everyone for watching the LIVE WEBCAST or LIVE AUDIO STREAM and fellow board members, shareholders, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed at 2.10 p.m.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD



SIAW LU HOWE
CHAIRMAN