

**KARIN TECHNOLOGY HOLDINGS LIMITED**  
**(Incorporated in Bermuda)**

Minutes of the Annual General Meeting of the Company held by way of electronic means on Thursday, 28 October 2021 at 10:00 a.m.

**PRESENT**

Directors : Mr Ng Kin Wing, Raymond (Executive Chairman & Executive Director)  
: Mr Ng Mun Kit, Michael (Chief Executive Officer & Executive Director)  
: Mr Ng Yuk Wing, Philip (Chairman Emeritus & Executive Director)

Financial Controller and Joint Company Secretary : Mr Wong Chi Cheung, Clarence

**BY LIVE WEBCAST**

Directors : Mr Lawrence Kwan (Lead Independent Director)  
: Mr Lim Yew Kong, John (Independent Director)  
: Mr Kuan Cheng Tuck (Independent Director)

Joint Company Secretary : Ms Chan Lai Yin

Audit Partner from Ernst & Young, Hong Kong : Mr Chung Chi Ming

Shareholders : Attendance by live webcast

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**WELCOME BY CHAIRMAN**

The Chairman, Mr Ng Kin Wing, Raymond welcomed shareholders or members to the Annual General Meeting (“AGM”) of the Company held via live webcast due to the COVID-19 measures and additional guidance on the conduct of general meetings for SGX listed companies.

The Chairman introduced the Directors and Financial Controller/Joint Company Secretary seated with him at the meeting room. He further introduced the independent directors, who attended the meeting via live webcast. The Chairman informed that the Company Secretary and Audit Partner from Ernst & Young Hong Kong also attended the meeting via live webcast.

The Chairman thanked shareholders or members who had pre-registered for the live webcast or audio dial-in only for observation of the AGM proceedings that was conducted by electronic means.

The Chairman acknowledged the shareholders or members were present at the AGM by electronic means.

## **QUORUM**

As the quorum was present, the Chairman declared the AGM open.

## **NOTICE**

With the consent of the Meeting, the Notice of AGM dated 13 October 2021 was taken as read.

## **VOTING BY POLL**

The Chairman exercised his right as Chairman of the meeting and demanded for all resolutions tabled at the meeting be voted by way of poll.

With reference to the SGX announcement released earlier, shareholders could not vote through live webcast but they could exercise their voting rights by appointing the Chairman as proxy. As shareholders have appointed the Chairman as proxy, he had voted in accordance with the respective instructions of shareholders to vote for or against or abstain from voting on all resolutions tabled at the AGM.

The Chairman informed that the Company had appointed Entrust Advisory Pte. Ltd. as scrutineer for the poll at the AGM. Tabulated results were declared after votes of valid proxy forms received by the Company as at 10.00 am on 25 October 2021 have been counted by the poll counting agent and verified by the Scrutineer.

## **QUESTIONS BY SHAREHOLDERS**

Shareholders were not able to ask questions live during the AGM but may submit questions in advance by 10.00 am on 25 October 2021. The Company had on 27 October 2021 published on the SGXNET the Company's response to questions submitted in advance by shareholders. There was no further question submitted by shareholders until date of AGM.

## **ORDINARY BUSINESS**

### **1. AUDITED FINANCIAL STATEMENTS, DIRECTORS' REPORT AND AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021**

The Chairman proposed the motion for Resolution 1:

"That the Audited Financial Statements for the financial year ended 30 June 2021, Directors' Report and Auditor's Report thereon, be hereby received and adopted."

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	177,445,000	0
Percentage	100%	0%

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

## 2. DECLARATION OF FINAL DIVIDEND

The Chairman informed the members that the proposed final dividend, if approved, would be paid on 18 November 2021, to members registered in the Register of Members at the close of business on 1 November 2021.

The Chairman proposed the motion for Resolution 2:

“That a final dividend of HK10.8 cents per ordinary share for the financial year ended 30 June 2021 be approved.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	177,445,000	0
Percentage	100%	0%

Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried.

## 3. DIRECTORS' FEES

The Chairman proposed the motion for Resolution 3:

“That the Directors’ fees of HK\$842,000 for the financial year ended 30 June 2021 be approved.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	177,445,000	0
Percentage	100%	0%

Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried.

## 4. RE-ELECTION OF MR. NG YUK WING PHILIP AS A DIRECTOR

In accordance with Bye-law 85(6) of the Company’s Bye-Laws, Mr. Ng Yuk Wing, Philip retires from office at the AGM and being eligible, offered himself for re-election.

The Chairman proposed the motion for Resolution 4:

“That Mr Ng Yuk Wing, Philip be re-elected as a Director of the Company.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	177,445,000	0
Percentage	100%	0%

Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried.

**5. RE-ELECTION OF MR. NG MUN KIT, MICHAEL AS A DIRECTOR**

In accordance with Bye-law 86 of the Company's Bye-Laws, Mr. Ng Mun Kit, Michael retires from office at the AGM and being eligible, offered himself for re-election.

The Chairman proposed the motion for Resolution 5:

"That Mr Ng Mun Kit, Michael be re-elected as a Director of the Company."

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	177,445,000	0
Percentage	100%	0%

Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried.

**6. RE-ELECTION OF MR. LIM YEW KONG, JOHN AS A DIRECTOR**

In accordance with Bye-law 86 of the Company's Bye-Laws, Mr. Lim Yew Kong, John retires from office at the AGM and being eligible, offered himself for re-election.

The Chairman proposed the motion for Resolution 6:

"That Mr Lim Yew Kong, John be re-elected as a Director of the Company."

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	100,555,050	6,250,000
Percentage	94.15%	5.85%

Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

**7. CONTINUED APPOINTMENT OF MR. LIM YEW KONG, JOHN AS INDEPENDENT DIRECTOR BY SHAREHOLDERS**

The Chairman informed the next item on the agenda related to the continued appointment of Mr Lim Yew Kong, John as Independent Director by shareholders under Rule 210(5)(d)(iii)(A) of the Listing Manual which takes effect from 1 January 2022. As of 1 January 2022, Mr Lim Yew Kong, John would have been a Director of the Company for an aggregate period of more than 9 years and would cease to be regarded as independent on such date pursuant to Rule 210(5)(d)(iii) of the Listing Manual (which will take effect from 1 January 2022), unless Resolution 7 and Resolution 8 were both passed. If any of the resolution for continued appointment of Mr. Lim Yew Kong, John as an Independent Director of the Company under Resolutions 7 to 8 was not passed, Mr. Lim Yew Kong, John would be designated as Non-Independent Director when Rule 210(5)(d)(iii) takes effect from 1 January 2022.

Mr. Lim Yew Kong, John would, upon re-election as an Independent Director of the Company, remain as Chairman of the Audit and Risk Management Committee and a member of the Nominating Committee and Remuneration Committee.

The Chairman proposed the motion for Resolution 7:

“That approval be given for the continued appointment of Mr Lim Yew Kong, John as Independent Director and such approval shall continue in force until Mr Lim’s retirement or resignation as director, or the conclusion of the third annual general meeting of the Company following the passing of this resolution, whichever is the earlier.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	100,555,050	6,250,000
Percentage	94.15%	5.85%

Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

**8. CONTINUED APPOINTMENT OF MR LIM YEW KONG, JOHN AS INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS OF THE COMPANY (EXCLUDING THE DIRECTORS, CHIEF EXECUTIVE OFFICER OF THE COMPANY AND THEIR RESPECTIVE ASSOCIATES)**

As shareholders have approved Resolution 7 on the continued appointment of Mr Lim Yew Kong, John as Independent Director of the Company, the Chairman tabled Resolution 8, related to Rule 210(5)(d)(iii)(B) of the Listing Manual which takes effect from 1 January 2022, for approval from shareholders of the Company (excluding the Directors, Chief Executive Officer of the Company and their respective associates) for the continued appointment of Mr Lim Yew Kong, John as Independent Director through the Two-tier voting process.

For purpose of Resolution 8, all Directors and the Chief Executive Officer and their respective associates have abstained from voting and act as proxies unless specific instructions on voting were given.

The Chairman proposed the motion for Resolution 8:

“That approval by all shareholders of the company (excluding the directors, chief executive officer of the company and their respective associates) be given for the continued appointment of Mr Lim Yew Kong, John as Independent Director and such approval shall continue in force until Mr Lim’s retirement or resignation as director, or the conclusion of the third annual general meeting of the Company following the passing of this resolution, whichever is the earlier.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	28,403,100	6,250,000
Percentage	81.96%	18.04%

Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried.

**9. RE-ELECTION OF MR. LAWRENCE KWAN AS A DIRECTOR**

In accordance with Bye-law 86 of the Company's Bye-Laws, Mr. Lawrence Kwan retires from office at the AGM and being eligible, offered himself for re-election.

The Chairman proposed the motion for Resolution 9:

"That Mr Lawrence Kwan be re-elected as a Director of the Company."

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	100,555,050	6,250,000
Percentage	94.15%	5.85%

Based on the results of the poll, the Chairman declared Ordinary Resolution 9 carried.

**10. CONTINUED APPOINTMENT OF MR LAWRENCE KWAN AS INDEPENDENT DIRECTOR BY SHAREHOLDERS**

The Chairman informed the next item on the agenda related to the continued appointment of Mr Lawrence Kwan as Independent Director by shareholders under Rule 210(5)(d)(iii)(A) of the Listing Manual which takes effect from 1 January 2022. As of 1 January 2022, Mr Lawrence Kwan would have been a Director of the Company for an aggregate period of more than 9 years and would cease to be regarded as independent on such date pursuant to Rule 210(5)(d)(iii) of the Listing Manual (which will take effect from 1 January 2022), unless Resolution 10 and Resolution 11 were both passed. If any of the resolution for continued appointment of Mr. Lawrence Kwan as an Independent Director of the Company under Resolutions 10 to 11 was not passed, Mr. Lawrence Kwan would be designated as Non-Independent Director when Rule 210(5)(d)(iii) takes effect from 1 January 2022.

Mr. Lawrence Kwan would, upon re-election, remain as Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit and Risk Management Committee.

The Chairman proposed the motion for Resolution 10:

"That approval be given for the continued appointment of Mr Lawrence Kwan as Independent Director and such approval shall continue in force until Mr Lawrence Kwan's retirement or resignation as director, or the conclusion of the third annual general meeting of the Company following the passing of this resolution, whichever is the earlier."

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	100,555,050	6,250,000
Percentage	94.15%	5.85%

Based on the results of the poll, the Chairman declared Ordinary Resolution 10 carried.

**11. CONTINUED APPOINTMENT OF MR LAWRENCE KWAN AS INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS OF THE COMPANY (EXCLUDING THE DIRECTORS, CHIEF EXECUTIVE OFFICER OF THE COMPANY AND THEIR RESPECTIVE ASSOCIATES)**

As shareholders have approved Resolution 10 on the continued appointment of Mr Lawrence Kwan as Independent Director of the Company, the Chairman tabled Resolution 11, related to Rule 210(5)(d)(iii)(B) of the Listing Manual which takes effect from 1 January 2022, for approval from shareholders of the Company (excluding the Directors, Chief Executive Officer of the Company and their respective associates) for the continued appointment of Mr Lawrence Kwan as Independent Director.

For purpose of Resolution 11, all Directors and the Chief Executive Officer and their respective associates have abstained from voting and act as proxies unless specific instructions on voting were given.

The Chairman proposed the motion for Resolution 11:

“That approval by all shareholders of the company (excluding the directors, chief executive officer of the company and their respective associates) be given for the continued appointment of Mr Lawrence Kwan as Independent Director and such approval shall continue in force until Mr Lawrence Kwan’s retirement or resignation as director, or the conclusion of the third annual general meeting of the Company following the passing of this resolution, whichever is the earlier.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	28,403,100	6,250,000
Percentage	81.96%	18.04%

Based on the results of the poll, the Chairman declared Ordinary Resolution 11 carried.

**12. RE-APPOINTMENT OF AUDITORS**

The Chairman informed members present that Messrs Ernst & Young, Hong Kong have confirmed their willingness to accept re-appointment as Auditors of the Company.

The Chairman proposed the motion for Resolution 12:

“That Messrs. Ernst & Young, Hong Kong be and are hereby re-appointed as auditors of the Company and to authorise the Directors to fix their remuneration.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	177,445,000	0
Percentage	100%	0%

Based on the results of the poll, the Chairman declared Ordinary Resolution 12 carried.

### **SPECIAL BUSINESS**

#### **13. AUTHORITY TO ALLOT AND ISSUE SHARES**

The Chairman sought shareholders' approval to grant authority to the Directors to issue shares in the Company under resolution 13 on the Agenda.

The full text of the motion was set out in the Notice of AGM dated 13 October 2021, details as follow:

"That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered 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 (as well as adjustments to) 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 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under 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 at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
- (ii) 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.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue 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 the earlier.”

The Chairman proposed the motion for Resolution 13 relating to authority for Directors to allot and issue shares in the Company.

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	100,555,050	76,889,950
Percentage	56.67%	43.33%

Based on the results of the poll, the Chairman declared Ordinary Resolution 13 carried.

**14. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE KARIN PERFORMANCE SHARE PLAN**

The Chairman informed that Resolution 14 on the Agenda was related to authority to Directors to allot and issue shares under the Karin Performance Share Scheme.

The full text of the motion was set out in the Notice of Annual General Meeting dated 13 October 2021, details as follow:

“That the Directors of the Company be and are hereby authorised to grant awards in accordance with the provisions of the Karin Performance Share Plan (the “Plan”) and to allot and issue such number of fully paid Shares from time to time

as may be required to be issued pursuant to the vesting of awards under the Plan provided always that the aggregate number of Shares to be issued pursuant to the Plan and all share awards or share options granted under any other schemes implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time and that such authority shall, unless revoked or varied by the Company in general meeting, shall continue in full 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 Chairman proposed the motion for Resolution 14 relating to authority to Directors to allot and issue shares under the Karin Performance Share Scheme.

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	100,555,050	76,889,950
Percentage	56.67%	43.33%

Based on the results of the poll, the Chairman declared the Ordinary Resolution 14 carried.

**15. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE 2014 KARIN EMPLOYEE SHARE OPTION SCHEME**

The Chairman informed that Resolution 15 on the Agenda was related to the authority to Directors to grant options and issue shares under the 2014 Karin Employee Share Option Scheme.

The full text of the motion was set out in the Notice of Annual General Meeting dated 13 October 2021, details as follow:

“That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the 2014 Karin Employee Share Option Scheme (“2014 ESOS”) and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options under the 2014 ESOS provided always that the aggregate number of shares to be issued pursuant to the 2014 ESOS shall not exceed 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 Chairman proposed the motion for Resolution 15:

“That the Directors be authorised to offer and grant options under the 2014 Karin Employee Share Option Scheme and to allot and issue shares pursuant to the Scheme.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	100,555,050	76,889,950
Percentage	56.57%	43.33%

Based on the results of the poll, the Chairman declared Ordinary Resolution 15 carried.

**16. AUTHORITY TO GRANT OPTIONS AT A DISCOUNT UNDER THE 2014 KARIN EMPLOYEE SHARE OPTION SCHEME**

The Chairman clarified that resolution 16 was subject to and contingent upon the passing of Resolution 15. Resolution 16 on the agenda was to approve the proposed grant of options at a discount under the 2014 Karin Employee Share Option Scheme.

The Chairman proposed the motion for Resolution 16:

“That, subject to and contingent upon the passing of Resolution 15, the Directors be authorised to issue shares at a discount under 2014 Karin Employee Share Option Scheme.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	100,555,050	76,889,950
Percentage	56.57%	43.33%

Based on the results of the poll, the Chairman declared Ordinary Resolution 16 carried.

**17. PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

Under Resolution 17 on the Agenda, the shareholders were requested to approve the Proposed Renewal of the Share Buyback Mandate.

The full text of the motion was set out in the Notice of AGM dated 13 October 2021 and Appendix, details as follow:

“That:

- (a) pursuant to the Bye-laws, the Companies Act 1981 of Bermuda (the “**Companies Law**”), the Companies Act (Chapter 50) of Singapore and the Listing Manual of the SGX-ST, approval be and is hereby given for the renewal of the Share Buyback Mandate (as hereinafter defined) and the Directors be authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined) whether by way of:
- (i) on-market purchase(s) (“**Market Purchases**”), transacted on the SGX-ST through its ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
  - (ii) off-market purchase(s) (“**Off-Market Purchases**”) (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as

they may consider fit and in the interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Bye-laws and the Listing Manual,

and otherwise in accordance with other laws and regulations (the “**Share Buyback Mandate**”); and

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the proposed Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Law;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earlier of:
  - (i) the date on which the Annual General Meeting is held or required by law or the Bye-laws to be held;
  - (ii) the date on which Share purchases or acquisitions pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
  - (iii) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked at a general meeting, (the “**Relevant Period**”).

In this resolution:

“**Prescribed Limit**” means 10% of the issued ordinary share capital of the Company 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 provisions of the Companies Law, 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 that may be held by the Company from time to time); and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price (as hereinafter defined); and
- (ii) in the case of an Off-Market Purchase: 120% of the Highest Last Dealt Price (as hereinafter defined), where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period;

“**Highest Last Dealt Price**” means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares

immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

the Directors 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 any of them may consider expedient, necessary, incidental or in the interests of the Company to give effect to the transactions contemplated and/ or authorised by this resolution.”

The Chairman proposed the motion for Resolution 17:

“That the proposed renewal of share buyback mandate be approved.”

The Chairman read the results of the poll as follow:

	<b>FOR</b>	<b>AGAINST</b>
Number of votes	177,445,000	0
Percentage	100%	0%

Based on the results of the poll, the Chairman declared Ordinary Resolution 17 carried.

## **CONCLUSION**

There being no other business, the Chairman thanked the members for their attendance and declared the Meeting closed at 10.24 a.m.

SIGNED AS A CORRECT RECORD OF THE PROCEEDINGS

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NG KIN WING, RAYMOND  
CHAIRMAN

Date: 26 November 2021