

**RE&S HOLDINGS LIMITED**  
(Company Registration Number: 201714588N)  
(Incorporated in Singapore)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : By way of electronic means through “live” webcast and/or audio feed

**DATE** : 26 October 2020

**TIME** : 10.00 a.m.

**PRESENT** : **Board of Directors**  
Mr. Ben Yeo Chee Seong  
Mr. Hiroshi Tatara  
Mr. Foo Kah Lee  
Mr. Lim Shyang Zheng  
Mr. Yek Hong Liat John  
Mr. Lee Lap Wah, George  
Mr. Guok Chin Huat Samuel

**IN ATTENDANCE / BY INVITATION** : **Shareholders, Management and other external professionals who attended via “live” webcast and/or audio feed**  
As set out in the attendance records maintained by the Company.

**CHAIRMAN** : Mr. Ben Yeo Chee Seong

**QUORUM**

Mr. Ben Yeo Chee Seong, Chairman of the Board of RE&S Holdings Limited (the “**Company**”) welcomed the shareholders to the Annual General Meeting of the Company (the “**Meeting**”) for the financial year ended 30 June 2020.

As a quorum was present, the Chairman of the Meeting (the “**Chairman**”) declared the Meeting open at 10.00 a.m.

**INTRODUCTION**

The Chairman introduced the Board of Directors of the Company and the following:

Ms. Yap Fang Ling, Financial Controller of the Company  
Ms. Pang Hui Ting, Audit Partner of RSM Chio Lim LLP

**NOTICE**

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

Mr. Foo Kah Lee (“**Mr. Foo**”), the Executive Director and Chief Executive Officer was invited to make a presentation of the Group’s performance for the financial year ended 30 June 2020. The impact of Covid-19 pandemic, measures taken as well as the strategies of the Group were highlighted. The presentation slides had been released to Singapore Exchange Securities Trading Limited (“**SGX-ST**”) prior to the Meeting on 26 October 2020 and published on the Company’s website.

## VOTING BY WAY OF A POLL

The meeting was informed that the Chairman had been appointed as proxy by the shareholders and he would be voting in accordance with their instructions.

The Chairman exercised his right under Regulation 64 of the Company's Constitution to demand a poll in respect of each of the resolutions to be put to vote by shareholders at the Meeting

Shareholders were further informed that Genteel Corporate Secretaries Pte Ltd and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively for the conduct of the poll. The validity of the proxy forms submitted by shareholders had been reviewed and the votes of all such valid proxies had been counted and verified.

There was no question received from the shareholders via the weblink provided in the Notice of the Meeting dated 9 October 2020.

Questions received from Securities Investors Association (Singapore) ("**Questions**") prior to the Meeting and the responses to the Questions had been released to SGX-ST on 26 October 2020.

The Chairman then proceeded with the business of the Meeting.

## ORDINARY BUSINESS:

### 1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

- 1.1 Following the proposal of the motion for Resolution 1 by the Chairman, the results of the poll verified by the Scrutineer were as follows:

|                             |   |             |   |      |
|-----------------------------|---|-------------|---|------|
| No. of shares voted for     | : | 317,080,315 | – | 100% |
| No. of shares voted against | : | 0           | – | 0%   |

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Auditors' Report be received and adopted."

### 2. RE-ELECTION OF MR. BEN YEO CHEE SEONG AS A DIRECTOR – RESOLUTION 2

- 2.1 As Resolution 2 dealt with the Chairman's own re-election, the Chairman requested Mr. Foo to take over the chairmanship for this agenda.
- 2.2 Mr. Ben Yeo Chee Seong who was retiring under Regulation 97 of the Company's Constitution, had consented to continue in office.
- 2.3 Following the proposal of the motion for Resolution 2 by Mr. Foo, the results of the poll verified by the Scrutineer were as follows:

|                             |   |             |   |      |
|-----------------------------|---|-------------|---|------|
| No. of shares voted for     | : | 317,080,315 | – | 100% |
| No. of shares voted against | : | 0           | – | 0%   |

Based on the results of the poll, Mr. Foo declared the motion carried and it was RESOLVED:

"That Mr. Ben Yeo Chee Seong be re-elected as a Director of the Company."

Mr. Yeo will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and Administration Committee as well as a member of the Nominating Committee and Remuneration Committee.

Mr. Yeo will be considered independent for the purpose of Rule 704(7) of the Listing Manual – Section B: Rules of Catalist of the SGX-ST.”

2.4 Mr. Foo returned the chairmanship to Mr. Ben Yeo Chee Seong.

### 3. RE-ELECTION OF MR. YEK HONG LIAT JOHN AS A DIRECTOR – RESOLUTION 3

3.1 Mr. Yek Hong Liat John who was retiring under Regulation 97 of the Company’s Constitution, had consented to continue in office.

3.2 Following the proposal of the motion for Resolution 3 by the Chairman, the results of the poll verified by the Scrutineer were as follows:

|                             |   |             |   |      |
|-----------------------------|---|-------------|---|------|
| No. of shares voted for     | : | 317,080,315 | – | 100% |
| No. of shares voted against | : | 0           | – | 0%   |

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That Mr. Yek Hong Liat John be re-elected as a Director of the Company.”

### 4. RE-ELECTION OF MR. LEE LAP WAH, GEORGE AS A DIRECTOR – RESOLUTION 4

4.1 Mr. Lee Lap Wah, George who was retiring under Regulation 97 of the Company’s Constitution, had consented to continue in office.

4.2 Following the proposal of the motion for Resolution 4 by the Chairman, the results of the poll verified by the Scrutineer were as follows:

|                             |   |             |   |      |
|-----------------------------|---|-------------|---|------|
| No. of shares voted for     | : | 317,080,315 | – | 100% |
| No. of shares voted against | : | 0           | – | 0%   |

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That Mr. Lee Lap Wah, George be re-elected as a Director of the Company.

Mr. Lee will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee, Remuneration Committee and Administration Committee.

Mr. Lee will be considered independent for the purpose of Rule 704(7) of the Listing Manual – Section B: Rules of Catalist of the SGX-ST”

**5. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021 – RESOLUTION 5**

- 5.1 The Chairman informed that Resolution 5 was to approve the payment of Directors' fees for financial year ending 30 June 2021, to be paid quarterly in arrears.
- 5.2 Following the proposal of the motion for Resolution 5 by the Chairman, the results of the poll verified by the Scrutineer were as follows:

|                             |   |             |   |      |
|-----------------------------|---|-------------|---|------|
| No. of shares voted for     | : | 317,080,315 | – | 100% |
| No. of shares voted against | : | 0           | – | 0%   |

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That the Directors' fees of S\$189,000 for the financial year ending 30 June 2021 be approved and that the fees be paid quarterly in arrears.”

**6. RE-APPOINTMENT OF AUDITORS – RESOLUTION 6**

- 6.1 The retiring auditors, RSM Chio Lim LLP, had expressed their willingness to continue in office.
- 6.2 Following the proposal of the motion for Resolution 6 by the Chairman, the results of the poll verified by the Scrutineer were as follows:

|                             |   |             |   |      |
|-----------------------------|---|-------------|---|------|
| No. of shares voted for     | : | 317,080,315 | – | 100% |
| No. of shares voted against | : | 0           | – | 0%   |

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That RSM Chio Lim LLP, Public Accountants and Chartered Accountants, be re-appointed as the Company's Auditors until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

**SPECIAL BUSINESS:****7. AUTHORITY TO ISSUE NEW SHARES – RESOLUTION 7**

- 7.1 Following the proposal of the motion for Resolution 7 by the Chairman, the results of the poll verified by the Scrutineer were as follows:

|                             |   |             |   |      |
|-----------------------------|---|-------------|---|------|
| No. of shares voted for     | : | 317,069,015 | – | 100% |
| No. of shares voted against | : | 11,300      | – | 0%   |

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules of SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 of the Company 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 Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (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 shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, 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 the options or awards were granted in compliance with Part VIII of Chapter 8 of Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue 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.”

## 8. **AUTHORITY TO ISSUE SHARES UNDER THE RE&S EMPLOYEE SHARE OPTION SCHEME – RESOLUTION 8**

- 8.1 Following the proposal of the motion by the Chairman, the results of the poll verified by the Scrutineer were as follows:

|                             |   |             |   |      |
|-----------------------------|---|-------------|---|------|
| No. of shares voted for     | : | 317,069,015 | – | 100% |
| No. of shares voted against | : | 11,300      | – | 0%   |

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant options under the prevailing RE&S Employee Share Option Scheme (the “**RE&S ESOS**”) and to 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 options granted by the Company under the RE&S ESOS, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the RE&S ESOS 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 and that such authority shall, unless revoked or varied by the Company in a general meeting, continue 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.”

## **CONCLUSION**

There being no other business to transact, the Chairman declared the Meeting of the Company closed at 10.25 a.m. and thanked everyone for their attendance.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**BEN YEO CHEE SEONG  
CHAIRMAN**