



ANAN INTERNATIONAL LIMITED
(Company Registration No. 35733)
(Incorporated in Bermuda)
(the "**Company**")

MINUTES OF SPECIAL GENERAL MEETING

- PLACE** : "Live" webcast via electronic means
- DATE** : Tuesday, 12 October 2021
- TIME** : 2.00 p.m.
- PRESENT** : As set out in the attendance records maintained by the Company.
- IN ATTENDANCE** : As set out in the attendance records maintained by the Company.
- CHAIRMAN** : Mr. Zang Jian Jun

QUORUM

The Chairman declared that the Special General Meeting ("**SGM**") open at 2.00 p.m. upon confirmation by the Company Secretary that the quorum necessary for a general meeting was present.

INTRODUCTION

The Chairman introduced the Directors present at the SGM as follows:

Executive Director and Executive Chairman, Mr. Zang Jian Jun

Lead Independent Director, Mr. Ooi Hoe Seong

Independent Director, Mr. Toh Hock Ghim

Independent Director, Ms. Ling Chi

NOTICE OF SGM

With the consent of the shareholders present, the notice of the SGM dated 17 September 2021 ("**Notice**") convening the meeting was taken as read.

VOTING BY POLL

The Chairman briefed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister of Law on 13 April 2020, shareholders will not be able to vote online at the live SGM Webcast. Instead, shareholders that wish to exercise their votes must submit a proxy form to appoint the Chairman of the SGM to vote on their behalf. Proxy forms lodged have been checked and found to be in order.

The Chairman informed that all resolutions to be tabled at the SGM would be voted upon by way of poll as required under the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). All the motions had been duly voted by the Shareholders through the submissions of the Proxy Forms to the Company’s Share Transfer Agent.

In.Corp Corporate Services Pte. Ltd. has been appointed as the Polling Agent and Agile 8 Advisory Pte. Ltd. has been appointed as the Scrutineer.

SUBMISSION OF QUESTIONS FOR THE SGM

The Chairman informed that based on the information provided in the Notice of the SGM dated 17 September 2021, the Company had published its responses to substantial and relevant questions relating to the resolutions to be tabled for approval at the SGM, the Company’s businesses and operations via SGXNet on 11 October 2021. A copy of the response to substantial and relevant questions from Shareholders is annexed hereto as **Appendix 1**.

ORDINARY RESOLUTION:

1. THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM CROWE HORWATH FIRST TRUST LLP TO RT LLP – ORDINARY RESOLUTION 1

The Chairman informed the Shareholders that Ordinary Resolution 1 was to approve the proposed change of Auditor of the Company.

The voting results for Ordinary Resolution 1 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	2,701,644,695	100.000
Against the Resolution	0	0.000

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:**

“a. That the resignation of Crowe Horwath as the auditors be and is hereby noted and that RT, having expressed their consent to act, be and are hereby appointed as the auditors of the Company in place of Crowe Horwath, and to hold office until the conclusion of the next annual general meeting of the Company, at a fee and on such terms as may be agreed by the Directors with RT; and

b. That the Directors or any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors this Ordinary Resolution as they or he/she may think fit.”

2. DIRECTORS’ FEES FOR FINANCIAL YEAR ENDED 31 DECEMBER 2019 – ORDINARY RESOLUTION 2

The Chairman informed the Shareholders that Ordinary Resolution 2 was to approve the payment of S\$100,000 to each of the Non-Executive Director and Independent Directors of the company per annum on a pro rata basis for the financial year ended 31 December 2019.

The voting results of Ordinary Resolution 2 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	2,701,614,695	99.999
Against the Resolution	30,000	0.001

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:**

“That the non-executive director and independent directors of the Company each be paid a sum of S\$100,000 per annum on a pro rata basis, as directors’ fees for the financial year ended 31 December 2019.”

3. DIRECTORS’ FEES FOR FINANCIAL YEAR ENDED 31 DECEMBER 2020 – ORDINARY RESOLUTION 3

The Chairman informed the Shareholders that Ordinary Resolution 3 was to approve the payment of S\$70,000 to each of the Non-Executive Director and Independent Directors of the company per annum on a pro rata basis for the financial year ended 31 December 2020.

The voting results of Ordinary Resolution 3 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	2,701,614,695	99.999
Against the Resolution	30,000	0.001

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:**

“That the non-executive director and independent directors of the Company each be paid a sum of S\$70,000 per annum on a pro rata basis, as directors’ fees for the financial year ended 31 December 2020.”

4. DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2021 – ORDINARY RESOLUTION 4

The Chairman informed the Shareholders that Ordinary Resolution 4 was to approve the payment of S\$70,000 to each of the Non-Executive Director and Independent Directors of the company per annum on a pro rata basis for the financial year ending 31 December 2021.

The voting results of Ordinary Resolution 4 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	2,701,614,695	99.999
Against the Resolution	30,000	0.001

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:**

“That the independent directors of the Company each be paid a sum of S\$70,000 per annum on a pro rata basis, as directors’ fees for the financial year ending 31 December 2021, such sum to be paid to the independent directors of the Company quarterly in arrears.”

CONCLUSION

There being no other business, the Chairman declared the SGM of the Company closed at 2.14 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

ZANG JIAN JUN
EXECUTIVE DIRECTOR AND EXECUTIVE CHAIRMAN



ANAN INTERNATIONAL LIMITED

(Incorporated in Bermuda)
(Company Registration no. 35733)

**SPECIAL GENERAL MEETING TO BE HELD ON 12 OCTOBER 2021
RESPONSES TO QUESTIONS RAISED**

AnAn International Limited ("**Company**") would like to thank shareholders for submitting their questions in advance of our Special General Meeting ("**SGM**") to be convened and held by electronic means on Tuesday, 12 October 2021 at 2.00 p.m. (Singapore time).

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the Company's circular to shareholders dated 17 September 2021 ("**Circular**").

We have summarised the questions received by the Company and categorised them as follows:

- A. Financial Statements
- B. Appointment of Auditors
- C. Directors' Remuneration

A. Financial Statements

1. Why is the Company appointing RT LLP to audit the financial statements for FY2018?

Please refer to Section 2.1 of the Circular for the circumstances leading to the appointment of RT LLP for the audit of the financial statements for FY2018.

2. Why were the audited financial statements for FY2018 not finalised by the exiting auditors?

Please refer to the Company's Clarificatory Announcement released via SGXNet on 8 October 2021.

B. Appointment of Auditors

3. How was RT LLP selected as the proposed auditors for the Company?

RT LLP was one of several audit firms shortlisted by the management of the Company and presented to the Audit Committee. Please refer to Section 2.1 of the Circular for the circumstances leading to the appointment of RT LLP by the Audit Committee.

4. Does RT LLP have any previous relationship with the Company or has it been involved in any transactions with the Company?

No, RT LLP does not have any previous relationship with the Company. It has also not been involved in any transactions with the Company.

5. Are (a) RT LLP and (b) Mr Arumugam, the Audit Engagement Partner, suitable as an audit firm and an audit engagement partner respectively?

Please refer to Section 2.2 of the Circular for details relating to the credentials of RT LLP and the Audit Engagement Partner.

In particular, the Company would like to draw shareholders' attention to the fact that, as disclosed in Section 2.2 of the Circular, (a) RT LLP was subjected to the Practice Monitoring Program reviews by ACRA and the firm has passed the firmwide review with general points for improvement and no adverse feedback from all previous exercises, with the most recent in April 2019 and (b) Mr Arumugam was inspected by ACRA's Practice Monitoring Program and passed all previous inspections, with the most recent in 2019.

6. Has the Board considered and deliberated upon the additional costs for the appointment of RT LLP as auditors?

Yes, the Board had considered and deliberated upon the additional costs relating to the appointment of RT LLP and had considered such additional fees to be justified. Furthermore, in the light of the fact that the exiting auditors of the Company had resigned, any additional costs were necessary.

7. What is the estimated timeline for RT LLP to complete the audit of the financial statements for FY2018 to FY2020?

We anticipate that the audit of the financial statements for FY2018 to FY2020 may be completed on or before 30 June 2022.

8. Does RT LLP have the requisite credentials to audit companies in the industry that the Group is operating in?

For the reasons stated in Section 2.3 of the Circular, the Board is of the opinion that RT LLP would be able to meet the audit requirements of the Group.

9. Given that the Company has significant operations in China and France, how would Mr Arumugam, the Audit Engagement Partner, address the language barrier when conducting the audit of the Group?

RT LLP will be able to utilise its China-related resources from its affiliate firms within the RT ASEAN network to review the work papers of the Company's component auditors in Chinese. Furthermore, in the team of eight (8) members at RT LLP who would be assigned to audit the Group, there are members of the team who are conversant in the Chinese language, and they would be able to review the work papers of component auditors which are in Chinese. Separately, RT LLP will be able to utilise its France-related resources from its affiliates within BKR International network to review the work papers of the Company's component auditors in French

C. Directors' Reumuneration

10. Why is the Company seeking shareholders' approval for the payment of directors' fees for FY2019 to FY2021 prior to the approval of the audited financial statements for FY2019 to FY2021?

The payment of directors' fees is not contingent on the approval of audited accounts. Given that the directors have performed their duties for FY2019 to FY2020 and for three quarters of the Financial Year ending 31 December 2021, the Company is, *inter alia*, seeking shareholders' approval for the directors to be paid their fees for services already rendered.

**For and on Behalf of the Board of
AnAn International Limited**

Shirley Tan
Company Secretary
11 October 2021