LUM CHANG CREATIONS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 202515827E
(the "**Company**")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT ORCHARD RENDEZVOUS HOTEL, ANTICA I & II, LEVEL 2, 1 TANGLIN ROAD, SINGAPORE 247905 ON 22 OCTOBER 2026 AT 10.30 A.M.

PRESENT: As per attendance records maintained by the Company.

1. COMMENCEMENT OF MEETING

1.1 Mr Yeo Gek Leong Clarence, the Chairman of the Annual General Meeting ("**Chairman**"), welcomed shareholders to the Annual General Meeting of the Company (**"AGM"** or **"Meeting"**).

1.2 The Chairman introduced the panel members to the shareholders and, upon confirmation from the Company Secretary, Mr Wong Yi, that a quorum was present, called the Meeting to order.

2. NOTICE OF AGM

2.1 The Notice of AGM dated 7 October 2026 ("**Notice of AGM**") had been made available to all shareholders and announced on SGXNet. With the shareholders' permission, the Notice of AGM was taken as read.

3. QUESTIONS FROM SHAREHOLDERS

3.1 The Chairman informed the Meeting that the Company had received questions from a shareholder prior to the Meeting and had addressed all substantial and relevant questions in an announcement released on SGXNet on 16 October 2026. The questions and responses are attached as "Appendix 1" to these minutes.

3.2 The Chairman also invited shareholders to raise any questions during the Meeting before the resolutions were put to a vote.

4. INDEPENDENT AUDITOR'S REPORT

4.1 The Chairman invited the Independent Auditor, PricewaterhouseCoopers LLP ("**PwC**"), to present its report to the shareholders.

4.2 Mr Alex Toh, representing PwC, referred the Meeting to the Independent Auditor's Report on page 59 of the Annual Report for the financial year ended 30 June 2026 and informed the shareholders that PwC had completed the audit and issued an unqualified audit opinion.

5. VOTING AND POLLING PROCEDURES

5.1 The Chairman informed the Meeting that voting on each resolution would be conducted by poll in a paperless manner using wireless hand-held devices.

5.2 He further informed the shareholders that, in his capacity as Chairman of the Meeting, he held valid proxy appointments from eligible shareholders in respect of all 12 resolutions.

5.3 Before proceeding with the formal business of the AGM, the Chairman announced that the Company had appointed Gong Corporate Services Pte. Ltd. as the scrutineers and Boardroom Corporate & Advisory Services Pte. Ltd. ("**Boardroom**") as the polling agent for the conduct of the poll at the Meeting.

5.4 Boardroom then played a short instructional video on the electronic poll voting procedure, followed by a test poll.

5.5 There being no further preliminary matters, the Meeting proceeded with the formal business of the AGM.

ORDINARY BUSINESS

6. Ordinary Resolution 1: To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2026 and the Independent Auditor's Report thereon

6.1 The Chairman proposed that the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2026, together with the Independent Auditor's Report thereon as set out in the Annual Report, be taken as read, and invited shareholders to raise their questions.

6.2 Q&A on Ordinary Resolution 1:

Question: A shareholder enquired whether the net profit margin of approximately 20% reported in the Annual Report was exceptional or within the Group's normal operating range.

Reply: Mr Lim Thiam Hooi explained that the Group's profit margin depended on various factors, including project mix, contract pricing, execution efficiency and prevailing market conditions. He reiterated that the Group focused on niche conservation and restoration works, interior fit-out, and addition and alteration services ("**A&A**"), rather than typical construction activities, and expressed confidence that the Group could sustain a double-digit profit margin.

Question: The same shareholder noted that the earnings per share was 3.55 Singapore cents, adjusted for 660 million shares, and that the dividend of 2.25 Singapore cents represented a payout ratio of approximately 66%, exceeding the 30% previously indicated by the Managing Director. He enquired whether the Company expected to maintain a dividend payout ratio of 30% or higher in the future, given its healthy cash position.

Reply: Mr Lim Thiam Hooi reiterated his commitment, made during the initial public offering ("**IPO**") in the previous year, to a 30% dividend payout ratio for 2 years, noting that the Company had exceeded this commitment. He added that, provided the Group continued to achieve double-digit profit margins and meet its profit targets, the Company would reward shareholders fairly. He also noted that the current dividend yield of approximately 6% to 7% was attractive compared with bank returns.

Question: The same shareholder further noted that the Group's order book stood at S$141 million, representing approximately 2 to 3 years of business, and sought clarification on the expected timing of new order intake and the project pipeline, given that the estimated annual revenue based on a 5-year timeline appeared substantially lower than the previous year's turnover.

Reply: Mr Lim Thiam Hooi explained that the Group's S$141 million order book should be assessed over approximately 2 years, as projects typically span 18 to 24

months, translating to about S$70 million in annual revenue. Given the Group's usual annual revenue of S$100 million to S$120 million, he expressed confidence that the Group could secure an additional S$60 million in projects.

Question: A shareholder congratulated the Group on its good financial results and enquired about the Group's long-term plans and vision for the next 5 years.

Reply: Mr Lim Thiam Hooi explained that the Group would continue to focus on its niche markets in Singapore, namely conservation and restoration, interior fit-out, and A&A works. He noted that the Singapore Government continued to place emphasis on conservation works and that A&A works presented opportunities given Singapore's limited land area. He added that these 3 business segments offered good growth opportunities.

He added that the Group had expanded into Malaysia through the establishment of a local company and had obtained the Construction Industry Development Board ("**CIDB**") certification. He expressed confidence that Malaysia would contribute meaningfully to the Group's business in due course. Given the cyclical and uncertain nature of the construction industry, he explained that the Group's expansion into neighbouring markets was intended to diversify its geographical exposure and reduce reliance solely on Singapore. He hoped that the Group's investments and opportunities in Malaysia would begin to bear fruit and supplement its Singapore operations over time.

Mr Yeo Gek Leong Clarence further noted that the Group operated in an increasingly polarised world amid global security and economic challenges. Nevertheless, he expressed confidence that the Group's clear mission and strategy, together with its focus on niche markets, would enable it to navigate these challenges.

Question: Another shareholder enquired about the Group's expansion into Malaysia, including the total value of projects being tendered for, the expected timing of the first project award and the total working capital committed to the Malaysian operations.

Reply: Mr Lim Thiam Hooi shared that the Group was tendering for projects in Malaysia with a total tender value of below RM100 million and hoped to secure projects in FY2027 to contribute to the Group's profitability.

Question: The same shareholder enquired what proportion of the Group's S$142 million order book was attributable to its 5 largest projects, to better understand the level of project and customer concentration.

Reply: Mr Lim Thiam Hooi explained that the 5 largest projects accounted for approximately 70% of the Group's S$142 million order book.

Question: An earlier shareholder enquired whether the Group's business segments, including conservation and restoration of old buildings, MRT projects and renovation works, had their own growth strategies or were pursued on an opportunistic basis.

Reply: Mr Lim Thiam Hooi clarified that the Group was not the main contractor for MRT projects but undertook architectural provisional sum ("**APS**") works, which it had been carrying out since its inception. With the APS teams completing projects T311 and T315, the Group was targeting at least 2 new contracts to maintain the teams' workload. He also noted that MRT project N109A had been secured and included in the Group's order book. Regardless of project type, the Group remained focused on achieving its targeted profit margins.

In response to further queries, Mr Lim added that the Group was exploring similar MRT opportunities in Kuala Lumpur and renovation works for residential properties, including good-class bungalows in Singapore. He expressed confidence that these niche markets would generate attractive returns for the Group.

Question: Another shareholder congratulated the Company on its strong financial results and dividend payout. Referring to the Consolidated Income Statement on page 64 of the Annual Report, the shareholder noted the decrease in revenue from FY2025 to FY2026 and the fluctuations in cost of sales, and enquired whether the Company could improve its performance by reducing its cost of sales.

Reply: Mr Lim Thiam Hooi explained that cost of sales and profit recognition varied depending on the timing and stage of project completion. Management adopted a conservative approach when budgeting new projects, with profits progressively recognised as the projects advanced towards completion. Accordingly, the Group's financial performance could fluctuate between reporting periods depending on the stages of its projects. He reiterated Management's confidence in sustaining a double-digit profit margin.

Question: The same shareholder further enquired about the other loss of S$157,000 reported in the Consolidated Income Statement.

Reply: Mr Chew Khong Yuen explained that the net loss of S$157,000 was mainly attributable to the loss on disposal of equipment and machinery. In response to the shareholder's further query regarding the government grants of S$302,000 disclosed on page 85 of the Annual Report, Mr Chew Khong Yuen clarified that the grants related to the IPO.

Question: Another shareholder congratulated the Group on its strong financial results and dividend payout. He noted the challenges facing the industry, including rising raw material prices, labour costs and haze conditions, and expressed concern that the Group's attractive profit margins might attract increased competition from local and Chinese competitors. He enquired how the Group intended to maintain its competitive advantages and defend its market share amid intensifying competition.

Reply: Mr Lim Thiam Hooi noted that the Chinese contractors referred to by the shareholder were generally mega A1 contractors and expressed hope that they would continue to focus on their existing market segments. He explained that the Group's competitive advantage lay in its niche conservation and restoration market, which required highly skilled artisan workers whom the Group had trained over the years. He added that developing the specialised skills required for such works would take time, making it more challenging for new entrants to compete in this segment. He expressed hope that the Group could maintain its competitive position over the next 4 to 5 years, while acknowledging that increased competition could not be ruled out.

Question: The same shareholder enquired whether the parent company's established contacts in Malaysia could facilitate the Group's entry into the Malaysian market and provide a more secure approach to expansion amid the challenges in that market.

Reply: Mr Adrian Lum Wen-Hong explained that matters relating to the parent company would be addressed at the parent company's AGM scheduled for the following day, and that it would not be appropriate to discuss such matters at the Company's AGM.

Question: The same shareholder further enquired whether the Group was considering mergers and acquisitions ("**M&A**") to leverage its strong balance sheet and support future growth, and how Management would mitigate the risks associated with potential acquisitions amid the challenging macroeconomic environment, particularly where the target businesses might not be aligned with the Group's existing operations.

Reply: Mr Lim Thiam Hooi confirmed that M&A had been part of the Group's strategic plans from the outset. He emphasised that the Group would carefully evaluate potential acquisition targets to ensure they were suitable and would contribute to the Group's growth, while avoiding businesses with underlying issues that could create additional risks. He noted that market valuations were currently high and that the Group would remain cautious and monitor opportunities. He added that the Group would make the necessary announcements should any M&A opportunities materialise.

Mr Wong Yi emphasised that the Company would make announcements promptly and in a timely manner in accordance with the SGX-ST Listing Manual and uphold the highest standards of corporate governance, while respecting confidentiality requirements. He added that the Company was seeking shareholders' approval for the renewal of the IPT General Mandate at the Meeting, which would facilitate business dealings with eligible related parties, including entities related to the parent company, in accordance with the terms of the mandate. He reiterated that matters relating to the parent company's plans would be addressed at its AGM scheduled for the following day.

Question: Another shareholder congratulated the Group on its strong financial results and dividend payout. Referring to page 86 of the Annual Report, the shareholder noted the increase in management fees from S$60,000 to S$300,000 and enquired whether the management fees payable under the management agreement between the Company and its parent company had also increased.

Reply: Mr Lim Thiam Hooi explained that the increase in management fees was mainly attributable to the additional support provided by the parent company during the IPO process. He clarified that the Company had been operating independently following the spin-off and emphasised that management fees were separate from dividend payments.

Question: The same shareholder enquired whether the Group had any intellectual property protection in place, given its operations in a highly specialised and niche market.

Reply: Mr Lim Thiam Hooi clarified that the Group did not have any specific intellectual property protection in place.

Mr Yeo Gek Leong Clarence added that the Group could not prevent competitors from entering the market or control their actions, but could focus on its own strategies and execution. He emphasised that the Group was prepared to face competition, supported by its established track record and strong relationships with its partners, stakeholders, shareholders and customers. He expressed confidence in the Group's ability to sustain its business and continue its growth journey.

6.3 There being no more further questions, the Chairman proposed Ordinary Resolution 1, as set out in the Notice of AGM, which was duly seconded by a shareholder.

6.4 Thereafter, the motion was put to vote by poll.

6.5 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
519,362,550	519,362,550	100	0	0

6.6 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 1 carried:-

"It was resolved that the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2026 and the Independent Auditor's Report thereon be received and adopted."

7. <u>Ordinary Resolution 2: To declare a final tax-exempt (one-tier) dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2026</u>

7.1 The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proposed Ordinary Resolution 2, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

7.2 The Chairman proceeded to put the motion to the vote.

7.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
518,891,450	518,891,450	100	0	0

7.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 2 carried:-

"It was resolved that a final tax-exempt (one-tier) dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2026 be paid on 13 November 2026 to members registered in the books of the Company on 30 October 2026."

8. <u>Ordinary Resolution 3: To approve the payment of Directors' fees of S$144,000 for the financial year ended 30 June 2026</u>

8.1 The Chairman invited questions from the shareholders. As no questions were raised, Ordinary Resolution 3, as set out in the Notice of AGM, was then duly proposed and seconded by 2 shareholders, respectively.

8.2 The Chairman then put the motion to the vote.

8.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
519,146,250	519,136,250	100	10,000	0

8.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 3 carried:-

"It was resolved that a sum of S$144,000 be approved for payment as Directors' fees for the financial year ended 30 June 2026."

9. <u>Ordinary Resolution 4: To approve the payment of Directors' fees of S$144,000 for the financial year ending 30 June 2027, payable half-yearly in arrears</u>

9.1 The Chairman invited questions from the shareholders. As no questions were raised, Ordinary Resolution 4, as set out in the Notice of AGM, was then duly proposed and seconded by 2 shareholders, respectively.

9.2 The Chairman proceeded to put the motion to the vote.

9.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
519,148,250	519,136,250	100	12,000	0

9.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 4 carried:-

"It was resolved that a sum of S$144,000 be approved for payment as Directors' fees for the financial year ending 30 June 2027, payable half-yearly in arrears."

9.5 As the next resolution pertained to the Chairman's re-election as Director of the Company, he handed over the conduct of the proceedings to Mr Lim Thiam Hooi.

10. <u>Ordinary Resolution 5: To re-elect Mr Yeo Gek Leong Clarence as Director, retiring pursuant to Regulation 111 of the Company's Constitution</u>

10.1 Mr Lim Thiam Hooi invited questions from the shareholders. As no questions were raised, Mr Lim Thiam Hooi, being the Chairman for the resolution, proposed Ordinary Resolution 5, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

10.2 Thereafter, Mr Lim Thiam Hooi put the motion to the vote.

10.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
518,541,900	518,533,900	100	8,000	0

10.4 Based on the results of the poll, Mr Lim Thiam Hooi declared the following Ordinary Resolution 5 carried:-

"It was resolved that Mr Yeo Gek Leong Clarence, retiring pursuant to Regulation 111 of the Company's Constitution, and who, being eligible, offered himself for re-election, be re-elected as Director of the Company."

10.5 Mr Lim Thiam Hooi handed the conduct of the proceedings back to the Chairman.

10.6 The Chairman then thanked the shareholders for re-electing him as Director of the Company.

11. Ordinary Resolution 6: To re-elect Ms Yap Lay Hoon as Director, retiring pursuant to Regulation 111 of the Company's Constitution

11.1 The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proposed Ordinary Resolution 6, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

11.2 The Chairman then put the motion to the vote.

11.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
517,679,200	517,613,200	99.99	66,000	0.01

11.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 6 carried:-

"It was resolved that Ms Yap Lay Hoon, retiring pursuant to Regulation 111 of the Company's Constitution, and who, being eligible, offered herself for re-election, be re-elected as Director of the Company."

11.5 Ms Yap Lay Hoon thanked the shareholders for re-electing her as Director of the Company.

12. Ordinary Resolution 7: To re-appoint PricewaterhouseCoopers LLP as independent auditor of the Company and to authorise the Directors to fix its remuneration

12.1 The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proposed Ordinary Resolution 7, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

12.2 The Chairman proceeded to put the motion to the vote.

12.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
518,816,100	518,802,100	100	14,000	0

12.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 7 carried:-

"It was resolved that PricewaterhouseCoopers LLP be re-appointed independent auditor of the Company to hold office until the conclusion of the next AGM and that the Directors be authorised to fix its remuneration."

12.5 Mr Alex Toh thanked the shareholders for re-appointing PwC as the independent auditor of the Company.

SPECIAL BUSINESS

13. Ordinary Resolution 8: To authorise Directors to allot and issue shares

13.1 The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proposed Ordinary Resolution 8, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

13.2 The Chairman then put the motion to the vote.

13.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
519,169,600	512,228,000	98.66	6,941,600	1.34

13.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 8 carried:-

"It was resolved that pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Listing Manual**"), the Directors of the Company be authorised and empowered to:

(a) (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 to such persons, upon such terms and conditions and for such purpose 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 (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 50.0% of 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 (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 shall not exceed 20.0% 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 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 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) (where applicable) new Shares arising from the exercise of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided that such share awards or share options (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and

(c) any subsequent bonus issue, consolidation or sub-division of Shares,

provided that adjustments in accordance with 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 Manual 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 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 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."

14. <u>Ordinary Resolution 9: To authorise Directors to issue shares under the LCC Employee Share Option Scheme</u>

14.1 The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proposed Ordinary Resolution 9, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

14.2 The Chairman proceeded to put the motion to the vote.

14.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
518,691,100	496,783,900	95.78	21,907,200	4.22

14.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 9 carried:-

"It was resolved that pursuant to Section 161 of the Companies Act and the provisions of the LCC Employee Share Option Scheme ("**LCC ESOS**"), the Directors of the Company be authorised and empowered to offer and grant share options under the LCC ESOS and to 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 share options granted by the Company under the LCC ESOS, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the LCC ESOS and the LCC PSP (as defined herein) shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) 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."

15. Ordinary Resolution 10: To authorise Directors to issue shares under the LCC Performance Share Plan

15.1 The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proposed Ordinary Resolution 10, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

15.2 The Chairman then put the motion to the vote.

15.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
518,639,600	496,953,100	95.82	21,686,500	4.18

15.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 10 carried:-

"It was resolved that pursuant to Section 161 of the Companies Act and the provisions of the LCC Performance Share Plan ("**LCC PSP**"), the Directors of the Company be authorised and empowered to offer and grant share awards under the LCC PSP and to 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 vesting of share awards under the LCC PSP, 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 LCC PSP and the LCC ESOS shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) 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."

16. <u>Ordinary Resolution 11: To approve the Proposed Renewal of Share Buyback Mandate</u>

16.1 The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proposed Ordinary Resolution 11, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

16.2 The Chairman proceeded to put the motion to the vote.

16.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
519,210,600	519,149,600	99.99	61,000	0.01

16.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 11 carried:-

"It was resolved that:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued and fully paid-up Shares not exceeding in aggregate the Maximum Percentage (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

(i) on-market purchase(s), transacted through the SGX-ST's trading system or on any other securities exchange on which the Shares may for the time being be listed and quoted, in accordance with Section 76E of the Companies Act, for the purpose of the Share Buyback (each a "**Market Purchase**"); and/or

(ii) off-market purchase(s) pursuant to an equal access scheme in accordance with Section 76C of the Companies Act (each a "**Off-Market Purchase**"),

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) unless varied or revoked by the Company in a 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 date of the passing of this Resolution and expiring on the earliest of:

(i) the date on which the next AGM of the Company is held or required by law to be held (whereupon it will lapse, unless renewed at such meeting);

(ii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company at a general meeting (if so varied or revoked prior to the next AGM); or

(iii) the date on which the purchases and acquisitions of Shares by the Company pursuant to the Share Buyback Mandate is carried out to the full extent mandated;

(c) in this Resolution:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days ("**Market Day**" being a day on which the SGX-ST is open for trading in securities) on which the Shares are transacted on the SGX-ST, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made;

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

"**Maximum Percentage**" means that number of issued Shares representing 10.0% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date); and

"**Maximum Price**" in relation to a Share to be purchased, means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed:

(i) in the case of a Market Purchase, 105.0% of the Average Closing Price of the Shares; and

(ii) in the case of an Off-Market Purchase, 120.0% of the Average Closing Price of the Shares,

(d) the Directors and/or each of them be and are/is hereby authorised to complete and do all such acts and things as they and/or he may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution."

17. Ordinary Resolution 12: To approve the Proposed Renewal of General Mandate for Interested Person Transactions

17.1 The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proposed Ordinary Resolution 12, as set out in the Notice of AGM. The proposal was seconded by a shareholder.

17.2 The Chairman then put the motion to the vote.

17.3 The results of the poll were as follows:-

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
95,012,900	95,002,900	99.99	10,000	0.01

17.4 Based on the results of the poll, the Chairman declared the following Ordinary Resolution 12 carried:-

"It was resolved that for the purposes of Chapter 9 of the Listing Manual:

(a) approval be and is given for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions (details of which are set out in the Appendix to the Annual Report ("**Appendix**")), with any party who is of the class of interested persons, provided that such transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the guidelines of the Company for interested person transactions as set out in the Appendix ("**IPT General Mandate**");

(b) the IPT General Mandate 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; and

(c) the Directors and/or each of them who are not interested in the Mandated Transaction, be and are/is hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the IPT General Mandate and/or this Resolution."

18. Closure of Meeting

18.1 There being no other business, the Chairman thanked all present for their attendance and declared the meeting closed at 11.32 a.m.

CONFIRMED AS A CORRECT RECORD OF THE PROCEEDINGS OF THE MEETING

MR YEO GEK LEONG CLARENCE
CHAIRMAN OF THE MEETING

Lum Chang Creations Limited
(Incorporated in the Republic of Singapore)
Company Registration No. 202515827E

ANNUAL GENERAL MEETING TO BE HELD ON 22 OCTOBER 2026 – RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS FROM A SHAREHOLDER

The Board of Directors (the "**Board**") of Lum Chang Creations Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") would like to thank shareholder for submitting his questions in advance of the Company's Annual General Meeting to be held on 22 October 2026.

The Company's responses to the substantial and relevant questions received from the shareholder, are set out below:-

Q1. Registries of Civil and Muslim Marriages Building, Orchard Road Presbyterian Church, Covenant Evangelical Free Church and Teck Ghee Station — they have original contract values totalling S$118 million.

The figures suggest that execution on a few major projects could heavily influence future revenue and margins.

What percentage of the S$141.7 million order book is represented by the five largest projects, and are any of them experiencing delays, design changes or margin pressure?

Company's Response:

The Group's order book of approximately S$141.7 million as at 25 August 2026 represents the outstanding contract value yet to be recognised as revenue.

The Group undertakes numerous projects of varying sizes and at different stages of completion at any one time. As at 25 August 2026, the five largest projects accounted for more than 70% of the Group's order book.

The Group closely monitors the progress, costs and profitability of its projects and takes appropriate measures to manage execution risks.

Any material developments will be disclosed in accordance with the applicable SGX-ST Listing Rules.

Q2. Your S$141.7 million order book provides visibility for two to three years. It represents S$47 million–S$71 million of annual revenue, versus FY2026 revenue of S$101.6 million. Significant new orders are still required to maintain or grow revenue.

Of the S$141.7 million order book, how much does management expect to recognise as revenue in FY2027 and FY2028, and what level of FY2027 order wins is required to achieve revenue growth?

Company's Response:

The Group does not provide revenue forecasts or targets for new contract wins.

Shareholders may wish to note, however, that revenue in any financial year also includes work on contracts that are secured and carried out within that same year, including shorter-duration projects. The order book at a single point in time therefore does not, on its own, indicate the following year's revenue.

The Group will continue to secure new contracts to replenish the order book while executing its existing projects, and consistently maintaining a healthy pipeline of projects.

Q3. LCC's Malaysian subsidiary sees a path to large refurbishment and fit-out projects.

What is the total value of Malaysian projects currently being tendered, when does management expect the first material award, and how much working capital must LCC commit before revenue and profit are recognised?

Company's Response:

The Group's subsidiary in Malaysia, Lum Chang Interior (M) Sdn. Bhd., continues to assess potential projects based on their commercial viability, execution requirements and risk profile.

As tenders remain subject to evaluation and award, the Group is not in a position to provide an indicative aggregate tender value or the timing of potential awards. Any material contract wins will be announced in accordance with the SGX-ST Listing Rules.

On working capital, management will remain prudent in evaluating the funding and cash flow requirements of potential projects, and will pursue only opportunities that commensurate with the Group's execution capabilities and financial resources.

BY ORDER OF THE BOARD

Wong Yi
Company Secretary
16 October 2026

RHT Capital Pte. Ltd. is the Full Sponsor and Issue Manager for the initial public offering of the ordinary shares in, and listing of Lum Chang Creations Limited on the Catalist of the Singapore Exchange Securities Trading Limited. Lum Chang Creations Limited subsequently transferred its listing to the Mainboard of the Singapore Exchange Securities Trading Limited.