

**MIYOSHI LIMITED**  
(Company Registration No. 198703979K)  
(Incorporated in Singapore)

**MINUTES FOR THE ANNUAL GENERAL MEETING**

**PLACE** : 26 Boon Lay Way #01-80  
Tradehub 21  
Singapore 609970

**DATE** : Tuesday, 11 February 2025

**TIME** : 10.00 a.m.

**PRESENT** : Mr Lo Kim Seng - Independent Non-Executive Chairman  
Mr Andrew Sin Kwong Wah - Executive Director and Chief Executive Officer  
Mr Thomas Pek Ee Perh - Non-Independent Non-Executive Director  
Mr Low See Lien - Independent Non-Executive Director

**IN ATTENDANCE** : As per the Attendance Record maintained by the Company.

**CHAIRMAN OF THE MEETING** : Mr Lo Kim Seng

**CHAIRMAN**

Mr Lo Kim Seng, the Chairman of the Meeting, welcomed all present to Miyoshi Limited's Annual General Meeting ("AGM").

**QUORUM**

As there was a quorum, the Chairman of the Meeting declared the AGM of the Company opened at 10.00 a.m.

**INTRODUCTION**

Before proceeding with the matters stated in the Notice of the AGM, the Chairman introduced the Directors and Financial Controller (who joined via teleconference) to the Shareholders.

**NOTICE**

The Notice convening the meeting was taken as read.

**VOTING BY WAY OF POLL**

The Chairman informed the Shareholders that as mentioned in the Notice of AGM and in accordance with the Company's Constitution, the method of voting for the resolutions at the AGM would be conducted by way of poll.

If a Shareholder was attending in person or was validly appointed proxy for the AGM, he or she would have been issued an electronic keypad at the registration desk.

The Company has invited Shareholders to submit their questions prior to this AGM and the Company did not receive any questions from Shareholders by the deadline indicated. Shareholders who attended the Meeting were able to ask questions in person for each resolution at the Meeting. Please refer to **Appendix** for the questions raised in relation to the agenda tabled at the Meeting.

The Chairman informed the Shareholders that Complete Corporate Services Pte Ltd (“CCS”) and Moore Stephens LLP have been appointed as polling agent and scrutineers, respectively for this AGM.

Before dealing with the business of the AGM, a representative from CCS gave a briefing on the poll voting procedure to the shareholders.

#### ORDINARY BUSINESS:

##### 1. ADOPTION OF DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 TOGETHER WITH THE AUDITORS’ REPORT THEREON – ORDINARY RESOLUTION 1

The meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements for the year ended 31 August 2024 together with the Auditors’ Report thereon.

The motion was proposed by the Chairman of the Meeting and seconded by Mr Ou Yang Yan Te.

#### RESULTS OF POLL

Following the tabulation of votes, the results of the poll were read:

|                                   | Votes             | %             |
|-----------------------------------|-------------------|---------------|
| No. of votes for:                 | 55,010,894        | 99.19         |
| No. of votes against:             | 448,400           | 0.81          |
| <b>Total no. of votes casted:</b> | <b>55,459,294</b> | <b>100.00</b> |

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 1 carried by way of a poll:

**“IT WAS RESOLVED** that the Directors’ Statement and Audited Financial Statements for the year ended 31 August 2024 together with the Auditors’ Report be and are hereby received and adopted.”

##### 2. RE-ELECTION OF MR ANDREW SIN KWONG WAH AS A DIRECTOR – ORDINARY RESOLUTION 2

The Meeting was informed that Mr Andrew Sin Kwong Wah will be retiring as a Director of the Company pursuant to Regulation 89 of the Company’s Constitution. Mr Andrew Sin Kwong Wah had signified his consent to continue in office.

The motion was proposed by the Chairman of the Meeting and seconded by Mr Ou Yang Yan Te.

#### RESULTS OF POLL

Following the tabulation of votes, the results of the poll were read:

|                                   | Votes             | %             |
|-----------------------------------|-------------------|---------------|
| No. of votes for:                 | 53,628,194        | 96.70         |
| No. of votes against:             | 1,831,700         | 3.30          |
| <b>Total no. of votes casted:</b> | <b>55,459,894</b> | <b>100.00</b> |

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 2 carried by way of a poll:

**“IT WAS RESOLVED** that Mr Andrew Sin Kwong Wah be and is hereby re-elected as a Director of the Company.”

### 3. RE-ELECTION OF MR LOW SEE LIEN AS A DIRECTOR – ORDINARY RESOLUTION 3

The Meeting was informed that Mr Low See Lien will be retiring as a Director of the Company pursuant to Regulation 89 of the Company’s Constitution. Mr Low See Lien had signified his consent to continue in office.

Mr Low See Lien will, upon re-election as a Director of the Company, remain as a Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees. He is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The motion was proposed by the Chairman of the Meeting and seconded by Mr Ou Yang Yan Te.

#### RESULTS OF POLL

Following the tabulation of votes, the results of the poll were read:

|                                   | Votes             | %             |
|-----------------------------------|-------------------|---------------|
| No. of votes for:                 | 55,015,494        | 99.20         |
| No. of votes against:             | 445,400           | 0.80          |
| <b>Total no. of votes casted:</b> | <b>55,460,894</b> | <b>100.00</b> |

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 3 carried by way of a poll:

**“IT WAS RESOLVED** that Mr Low See Lien be and is hereby re-elected as a Director of the Company.”

**4. APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES OF S\$75,000 FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024 – ORDINARY RESOLUTION 4**

The Directors had recommended the payment of a sum of S\$75,000 as Directors' fees for the financial year ended 31 August 2024.

The motion was proposed by the Chairman of the Meeting and seconded by Mr Ou Yang Yan Te.

**RESULTS OF POLL**

Following the tabulation of votes, the results of the poll were read:

|                                   | <b>Votes</b>      | <b>%</b>      |
|-----------------------------------|-------------------|---------------|
| No. of votes for:                 | 30,767,214        | 98.57         |
| No. of votes against:             | 445,400           | 1.43          |
| <b>Total no. of votes casted:</b> | <b>31,212,614</b> | <b>100.00</b> |

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 4 carried by way of a poll:

**"IT WAS RESOLVED** that the Directors' fees of S\$75,000 for the year ended 31 August 2024 be approved for payment."

**5. RE-APPOINTMENT OF MESSRS PKF-CAP LLP AS THE AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUERATION – ORDINARY RESOLUTION 5**

Shareholders were informed that the Audit Committee has recommended to the Board that Messrs PKF-CAP LLP be re-appointed as the Independent Auditor of the Company. Messrs PKF-CAP LLP had expressed their willingness to continue in office.

The motion was proposed by the Chairman of the Meeting and seconded by Mr Ou Yang Yan Te.

**RESULTS OF POLL**

Following the tabulation of votes, the results of the poll were read:

|                                   | <b>Votes</b>      | <b>%</b>      |
|-----------------------------------|-------------------|---------------|
| No. of votes for:                 | 30,768,214        | 99.99         |
| No. of votes against:             | 3,000             | 0.01          |
| <b>Total no. of votes casted:</b> | <b>30,771,214</b> | <b>100.00</b> |

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 5 carried by way of a poll:

**"IT WAS RESOLVED** that PKF-CAP LLP be re-appointed as the Independent Auditor of the Company until the next Annual General Meeting at a remuneration to be agreed between the Directors and the Independent Auditor."

**ANY OTHER BUSINESS**

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

**SPECIAL BUSINESS:****6. AUTHORITY TO ALLOT AND ISSUE SHARES – ORDINARY RESOLUTION 6**

Resolution 6 is to authorise Directors to allot and issue shares and convertible securities pursuant to Section 161 of the Companies Act 1967 and subject to Rule 806 of the Catalist Rules.

The Shareholders were informed that the text of the resolution is set out under item 7 in the Notice of this Meeting and shall be taken as read.

The motion was proposed by the Chairman of the Meeting and seconded by Mr Ou Yang Yan Te.

**RESULTS OF POLL**

Following the tabulation of votes, the results of the poll were read:

|                                   | <b>Votes</b>      | <b>%</b>      |
|-----------------------------------|-------------------|---------------|
| No. of votes for:                 | 53,629,594        | 96.70         |
| No. of votes against:             | 1,828,700         | 3.30          |
| <b>Total no. of votes casted:</b> | <b>55,458,294</b> | <b>100.00</b> |

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 6 carried by way of a poll:

**“IT WAS RESOLVED** that pursuant to Section 161 of the Companies Act, 1967 and subject to Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of bonus issue, rights issue or otherwise; and/or
- (ii) to make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other Instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (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 while this Resolution was in force,

provided that:

- (i) the aggregate number of Shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) and Instruments to be issued pursuant to this Ordinary Resolution, on a pro rata basis, shall not exceed 100% of the total issued Shares at the time of passing of this Ordinary Resolution (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) 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 50% of the total issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the Catalist Rules) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (i) 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:
  - (1) new Shares arising from the conversion or exercise of any convertible securities;
  - (2) new Shares arising from exercising share options or vesting of share awards; and
  - (3) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (b)(ii)(1) or (b)(ii)(2) 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.

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act 1967 and the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by the Company in a general meeting, such authority 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 earlier."

**7. AUTHORITY TO ALLOT, ISSUE AND DELIVER SHARES PURSUANT TO MIYOSHI RESTRICTED SHARE PLAN 2016 – ORDINARY RESOLUTION 7**

Resolution 7 is to authorise the Directors to allot, issue and deliver shares pursuant to Miyoshi Restricted Share Plan 2016.

The Shareholders were informed that the text of the resolution is set out under item 8 in the Notice of this Meeting.

The motion was proposed by the Chairman of the Meeting and seconded by Ms Ho Khwai.

**RESULTS OF POLL**

Following the tabulation of votes, the results of the poll were read:

|                                   | <b>Votes</b>      | <b>%</b>      |
|-----------------------------------|-------------------|---------------|
| No. of votes for:                 | 53,629,594        | 96.70         |
| No. of votes against:             | 1,828,700         | 3.30          |
| <b>Total no. of votes casted:</b> | <b>55,458,294</b> | <b>100.00</b> |

Based on the results of the poll, the Chairman of the Meeting declared that Ordinary Resolution 7 was carried by way of a poll:

**“IT WAS RESOLVED** that pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to offer and grant awards (**“RSP Awards”**) under the prevailing Miyoshi Restricted Share Plan (**“Miyoshi RSP”**) and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be delivered pursuant to the vesting of RSP Awards under the Miyoshi RSP, provided that the aggregate number of (1) new Shares allotted and issued and/or to be allotted and issued and (2) existing Shares (including Shares held in treasury) delivered and/or to be delivered, and (3) Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to the Miyoshi RSP and the Miyoshi Performance Share Plan and all options or awards granted under any other share option schemes or share schemes implemented by the Company and for the time being in force 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 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 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.”

**8. AUTHORITY TO ALLOT, ISSUE AND DELIVER SHARES PURSUANT TO MIYOSHI PERFORMANCE SHARE PLAN 2016 – ORDINARY RESOLUTION 8**

Resolution 8 is to authorise the Directors to allot, issue and deliver shares pursuant to Miyoshi Performance Share Plan 2016.

The Shareholders were informed that the text of the resolution is set out under item 9 in the Notice of this Meeting.

The motion was proposed by the Chairman of the Meeting and seconded by Mr Ou Yang Yan Te.

**RESULTS OF POLL**

Following the tabulation of votes, the results of the poll were read:

|                                   | <b>Votes</b>      | <b>%</b>      |
|-----------------------------------|-------------------|---------------|
| No. of votes for:                 | 53,626,594        | 96.70         |
| No. of votes against:             | 1,828,700         | 3.30          |
| <b>Total no. of votes casted:</b> | <b>55,455,294</b> | <b>100.00</b> |

Based on the results of the poll, the Chairman of the Meeting declared that Ordinary Resolution 8 was carried by way of a poll:

**“IT WAS RESOLVED** that pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to offer and grant awards (**“PSP Awards”**) under the prevailing Miyoshi Performance Share Plan (**“Miyoshi PSP”**) and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be delivered pursuant to the vesting of PSP Awards under the Miyoshi PSP, provided that the aggregate number of (1) new Shares allotted and issued and/or to be allotted and issued and (2) existing Shares (including Shares held in treasury) delivered and/or to be delivered, and (3) Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to the Miyoshi RSP and the Miyoshi PSP and all options or awards granted under any other share option schemes or share schemes implemented by the Company and for the time being in force 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 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 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.”

## **CONCLUSION**

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 11.05 a.m. and thanked everyone for their attendance.

## **CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**LO KIM SENG**  
**CHAIRMAN OF THE MEETING**

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*This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “Sponsor”). This announcement has not been examined or approved by Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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