

LASSETERS INTERNATIONAL HOLDINGS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
(Incorporated in the Republic of Singapore)
Company Registration Number: 200402223M
(the "**Company**")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING ("EGM") OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON MONDAY, 30 MAY 2022 AT 11.00 A.M.

PRESENT:

DIRECTORS

Dato' Jaya J B Tan (Non-Executive Chairman)
Dato' Kamal Y P Tan (Non-Executive Director)
Tan Sri Kuan Peng Ching @ Kuan Peng Soon (Independent Director)
Mr Teo Chee Seng (Independent Director)
Mr Tan San Chuan (Non-Executive Director)

IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

INTRODUCTION

The Chairman, Dato' Jaya J B Tan ("**Dato' Jaya**" or the "**Chairman**") extended a warm welcome to all who joined the EGM via the live webcast and live audio stream.

The Chairman took the opportunity to introduce the Directors and the Chief Executive Officer to the shareholders.

QUORUM

As there was a quorum, the Chairman declared the EGM of the Company opened at 11.00 a.m.

NOTICE

The Notice convening the EGM dated 6 May 2022 was taken as read.

OPENING ADDRESS

The Chairman informed that in view of the COVID-19 situation and the control measures imposed by the Singapore Government, the EGM was held by way of electronic means and all Directors of the Company were attending the EGM virtually via the live webcast.

The Chairman briefed the Shareholders that the Company had provided a link and email address for shareholders to submit their questions in relation to the agenda of the meeting in advance of the EGM. Shareholders and proxyholders who have pre-registered and were verified to attend the EGM would be able to ask questions "live" during the Questions and Answers session at the EGM.

It was noted that the Company has made available to Shareholders the option of (i) voting via appointing the Chairman of the EGM or their appointed proxy/proxies by submitting the proxy form by the submission deadline of 11.00 a.m. on 27 May 2022 to vote on their behalf at the EGM, or (ii) "live" voting by casting the votes real time for the resolution to be tabled at the EGM. Shareholders or the proxies who wish to vote "live" via electronic means at the EGM must first pre-registered at the pre-registration website.

The Chairman informed that in his capacity as the Chairman of the meeting, he had been appointed by numerous shareholders as proxy and he would vote in accordance with their instructions. In line with the Company's Constitution, the resolutions tabled at the meeting would be voted by way of poll. Voting on both resolutions would be carried out after all the questions have been dealt with.

To facilitate the poll voting, the Company has appointed DrewCorp Services Pte Ltd as the scrutineers for the meeting. The Scrutineers have verified the counting of the votes of all valid proxy forms submitted and would also verify the votes to be casted by the Shareholders during the EGM.

AGM@Convene has been appointed to assist in the polling and to provide seamless voting for the Shareholders in "real time". Shareholders could vote once the EGM formally starts and voting would close 3 minutes after the last question has been addressed.

The Chairman proceeded with the formalities of the meeting.

1. SPECIAL RESOLUTION – APPROVAL FOR THE PROPOSED MEMBERS' VOLUNTARY LIQUIDATION, APPOINTMENT OF THE LIQUIDATORS AND THE LIQUIDATOR'S REMUNERATION

The first item on the agenda is a Special Resolution to seek shareholders' approval for the proposed members' voluntary liquidation, appointment of the liquidators and the liquidators' remuneration.

The motion was proposed by the Chairman of the meeting.

2. ORDINARY RESOLUTION – APPROVAL FOR THE PROPOSED PAYMENT OF DIRECTORS' FEES

The second item on the agenda is an Ordinary Resolution to seek shareholders' approval for the proposed payment of directors' fees of an amount of S\$200,000 for the financial period from 1 July 2021 until the commencement of the proposed members' voluntary liquidation and that the said remuneration be paid out of the assets of the Company.

The motion was proposed by the Chairman of the meeting.

CONDUCT OF POLL

All the motions have been proposed, and it was noted that no questions were raised at the EGM.

The Chairman invited the shareholders to cast their votes for the resolutions tabled at the meeting.

RESULTS OF POLL

The poll voting results duly certified by the Scrutineers are as follows:

SPECIAL RESOLUTION – APPROVAL FOR THE PROPOSED MEMBERS' VOLUNTARY LIQUIDATION, APPOINTMENT OF THE LIQUIDATORS AND THE LIQUIDATOR'S REMUNERATION

	Votes	%
No. of votes for:	410,089,142	100.00
No. of votes against:	0	0
Total no. of votes casted:	410,089,142	100.00

Based on the results of the poll, the Chairman declared the following Special Resolution carried:

IT WAS RESOLVED THAT:

- (a) the Company be wound up by way of a members' voluntary liquidation (the "**Proposed Members' Voluntary Liquidation**") pursuant to Section 160(1)(b) of the Insolvency, Restructuring and Dissolution Act 2018 of Singapore (the "**Insolvency Act**") and that the Company be voluntarily liquidated;
- (b) Oon Su Sun and Lin Yueh Hung of RSM Corporate Advisory Pte Ltd, with registered address at 8 Wilkie Road, #03-08 Wilkie Edge, Singapore 228095, be and are hereby appointed as the liquidators of the Company (the "**Liquidators**"), jointly and severally, for the purposes of the Proposed Members' Voluntary Liquidation and such appointment to be effective forthwith following the passing of this Resolution;
- (c) approval be and is hereby given for the remuneration of the Liquidators (estimated to be approximately S\$310,000 to S\$475,000 (exclusive of GST and disbursements)), subject to the terms and conditions as stated in the letter of engagement dated 20 April 2022, and that the said remuneration and disbursements incurred be and are hereby paid out of the assets of the Company;
- (d) the Liquidators be and are hereby authorized to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with or relating to the matters contemplated herein, as they may from time to time consider fit, necessary,

desirable or expedient to fully wind up the affairs of the Company, including but not limited to:

- (i) engaging professionals (including but not limited to solicitors, arbitrators and other service providers as the case may be) to assist in the matters arising over the course of the liquidation, including but not limited to bringing or defending any action or legal proceeding in the name and on behalf of the Company; and paying any remuneration, disbursements, fees, costs or other expenses incurred therefrom out of the assets of the Company;
 - (ii) anything as may be required in the delisting of the Company from the Official List of the SGX-ST; and
 - (iii) any other directives or requirements issued by the SGX-ST to the Liquidators and/or the Company at any time and from time to time;
- (e) the Liquidators be and are hereby authorised under Section 177(1)(a) of the Insolvency Act, to, jointly and severally, exercise any of the powers provided by Sections 144(1)(b), (c), (d), (e), (f) and (g) and 144(2) of the Insolvency Act;
- (f) the Liquidators be and are hereby authorized to, distribute and divide amongst the members of the Company in cash or in specie all or any part of the surplus assets of the Company as the Liquidators may determine;
- (g) the Liquidators be and are hereby authorized to destroy the books, accounts and documents of the Company and of the Liquidators after expiration of five years from the date of dissolution of the Company pursuant to Section 195(2) of the Insolvency Act;
- (h) any of the Liquidators and the Directors (or any one of them) hereby authorized to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to give effect to such matters contemplated by the foregoing and this Resolution generally;
- (i) any of the Liquidators and the Directors (or any of them) be and are hereby authorized to execute and deliver any agreements, forms, instruments and other documents, and do any other things, as such person shall in his absolute discretion deem necessary or desirable in connection with any of the matters contemplated by the foregoing; and
- (j) any and all actions taken by any of the Liquidators, the Directors (or any of them) or the Company in respect of the matters considered in this Resolution be and are hereby approved and ratified.

ORDINARY RESOLUTION – APPROVAL FOR THE PROPOSED PAYMENT OF DIRECTORS' FEES

	Votes	%
No. of votes for:	409,889,142	99.95
No. of votes against:	200,000	0.05
Total no. of votes casted:	410,089,142	100.00

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

IT WAS RESOLVED THAT:

- (a) approval be and is hereby given for the payment of directors' fees of an amount of S\$200,000 for the financial period from 1 July 2021 until the date of commencement of the Proposed Members' Voluntary Liquidation (FY2021: S\$186,667), and that the said remuneration be and are hereby paid out of the assets of the Company;
- (b) any of the Liquidators and the Directors (or any of them) be and are hereby authorised to execute and deliver any agreements, forms, instruments and other documents, and do any other things, as such person shall in his absolute discretion deem necessary or desirable in connection with any of the matters contemplated by the foregoing; and
- (c) any and all actions taken by any of the Liquidators, the Directors (or any of them) or the Company in respect of the matters considered in this Resolution be and are hereby approved and ratified.

CONCLUSION

There being no other business to transact, the Chairman thanked everyone for participating in the Company's virtual EGM. The Chairman declared the EGM of the Company closed at 11.20 a.m.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

DATO' JAYA J B TAN
CHAIRMAN