TUNG LOK RESTAURANTS (2000) LTD
(the "**Company**")
(Incorporated in Singapore)
(Registration No. 200005703N)

MINUTES OF THE 26TH ANNUAL GENERAL MEETING OF THE COMPANY

The 26th Annual General Meeting of the Company (the "**AGM**" or the "**Meeting**") was held at Orchard Rendezvous Hotel, 1 Tanglin Road, Level 2 Antica Ballroom, Singapore 247905 on Friday, 31 July 2026 at 11.00 a.m. (Singapore time).

PRESENT:

Board of Directors
Dr Foo Say Mui (Bill)
(Independent and Non-Executive Chairman)
Mr Khoo Yee Hoe ("**Mr Khoo**")
(Independent and Non-Executive Director)
Mr Yam Ah Mee ('**Mr Yam**")
(Independent and Non-Executive Director)
Dr Goi Seng Hui ("**Dr Goi**")
(Non-Independent and Non-Executive Director)
Mdm Ng Siok Keow
(Non-Independent and Non-Executive Director)
Mr Tjioe Ka Men ("**Mr Tjioe**")
(President/Chief Executive Officer)
Mdm Tjioe Ka In
(Executive Director)

Chief Financial Officer
Mr Chong Sze Jin

Company Secretary
Mr Cho Form Po

Shareholders and Proxies Participation
As set out in the attendance records maintained by the Company.

In Attendance by Invitation
As set out in the attendance records maintained by the Company.

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012 of Singapore, the names of the shareholders who participated in the Meeting are not published in these minutes.

WELCOME MESSAGE

On behalf of the Board of Directors of the Company (the “**Board**”), the Independent and Non-Executive Chairman, Dr Foo Say Mui (Bill) (the “**Chairman**” or “**Dr Foo**”), welcomed the shareholders of the Company (the “**Shareholders**”) to the AGM.

QUORUM

As advised by the Company Secretary that a quorum was present, the Chairman called the AGM to order at 11.00 a.m..

PRESENTATION BY PRESIDENT/CHIEF EXECUTIVE OFFICER (“CEO”)

Mr Tjioe, the President/CEO of the Company, led the Meeting through a brief presentation on the Group’s latest Corporate and Business Update, covering Strategic Rejuvenation in Action and Strategic Alliances in the Pipeline. A copy of the presentation slides was published on SGXNet and the Company’s website on 31 July 2026.

After his presentation, Mr Tjioe handed the Meeting back to the Chairman.

NOTICE OF AGM

The Notice of AGM dated 15 July 2026 (the “**Notice of AGM**”), together with the Annual Report, had been sent to the Shareholders on 15 July 2026 and was also published on SGXNet and the Company’s website within the requisite statutory period. The Notice of AGM was taken as read.

VOTING BY WAY OF POLL

The Meeting was informed that all the resolutions tabled at the AGM will be voted by way of poll in accordance with the Company’s Constitution and that the poll would be conducted electronically using a wireless handheld device.

The Company has appointed Complete Corporate Services Pte Ltd (“**CCS**”) as the polling agent and Moore Stephens LLP as the scrutineer.

ELECTRONIC POLLING PROCEDURE

The representative from CCS provided an explanation of the electronic polling procedure. A test poll was carried out.

QUESTIONS AND ANSWERS

The Chairman informed the Meeting that no question was received from Shareholders relating to the resolutions set out in the Notice of AGM on or before 23 July 2026.

The Chairman invited the Shareholders to raise any questions relating to the agenda of the AGM.

Shareholder 1 enquired about the Company's plan to manage the impact of rising fuel prices amid the ongoing war in Iran.

In response, Mr Tjioe acknowledged that the ongoing war in Iran and the resulting rise in fuel and utilities prices have created additional headwinds for food and beverage ("**F&B**") industry. Given the current weak consumer sentiment, the Company has decided to absorb these increased costs rather than passing them on to consumers. However, he highlighted that targeted measures are being implemented to mitigate fuel cost pressures, such as introducing a temporary delivery surcharge within the catering division. Mr Tjioe added that the delivery surcharge will be lifted when the fuel prices stabilise.

Shareholder 2 commended the Company on its performance for the financial year ended 31 March 2026 ("**FY2026**") despite prevailing headwinds in the F&B sector, specifically highlighting the improved gross profit margin, reduced net loss and continued to generate positive free cash flow. While noting the decline in revenue and the absence of dividend, he acknowledged that these challenges were industry-wide across the F&B and hospitality sectors. He concluded by reaffirming his vote of confidence in the Company's efforts going forward.

The Chairman thanked Shareholder 2 for his comments, encouragement and continued support of the Company.

The Chairman then proceeded with the ordinary business of the Meeting.

MEETING PROCEEDINGS

ORDINARY BUSINESS:

1. <u>RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 TOGETHER WITH THE AUDITOR'S REPORT THEREON</u>

The Chairman proposed Resolution 1 "That the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2026 together with the Auditor's Report thereon be received and adopted." and put the motion to vote.

The poll result for Resolution 1 is as follows:

	Number of Shares	**%**
Votes "For"	219,135,530	100.00*
Votes "Against"	6,800	0.00*
Total number of valid votes cast	**219,142,330**	**100.00**

Accordingly, the Chairman declared Resolution 1 carried.

2. <u>RESOLUTION 2: TO APPROVE DIRECTORS' FEES OF S$261,800 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2027 TO BE PAID QUARTERLY IN ARREARS</u>

The Chairman proposed Resolution 2 "That the Directors' Fees of S$261,800 for the financial year ending 31 March 2027 to be paid quarterly in arrears be and is hereby approved." and put the motion to vote.

The poll result for Resolution 2 is as follows:

	Number of Shares	**%**
Votes "For"	219,136,530	100.00*
Votes "Against"	7,700	0.00*
Total number of valid votes cast	**219,144,230**	**100.00**

Accordingly, the Chairman declared Resolution 2 carried.

3. <u>RE-ELECTION OF DIRECTORS</u>

<u>RESOLUTION 3(a): TO RE-ELECT MR KHOO WHO IS RETIRING AS A DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 91 OF THE COMPANY'S CONSTITUTION</u>

The Chairman informed the Meeting that:

(i) Mr Khoo, who was retiring pursuant to Article 91 of the Company's Constitution, had indicated his consent to remain in office.

(ii) Upon re-election as a Director of the Company, Mr Khoo will remain as an Independent and Non-Executive Director, the Chairman of the Audit and Risk Committee (the "**ARC**"), a member of the Nominating Committee (the "**NC**"), the Remuneration Committee (the "**RC**") and the Executive Committee, and will be considered independent for the purpose of Rule 704(7) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual – Section B: Rules of Catalist (the "**Catalist Rules**").

The Chairman proposed Resolution 3(a) "That Mr Khoo Yee Hoe, retiring pursuant to Article 91 of the Company's Constitution, be and is hereby re-elected as a Director of the Company." and put the motion to vote.

The poll result for Resolution 3(a) is as follows:

	Number of Shares	**%**
Votes "For"	219,166,430	100.00*
Votes "Against"	6,800	0.00*
Total number of valid votes cast	**219,173,230**	**100.00**

Accordingly, the Chairman declared Resolution 3(a) carried.

RESOLUTION 3(b): TO RE-ELECT MR YAM WHO IS RETIRING AS A DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that:

(i) Mr Yam, who was retiring pursuant to Article 91 of the Company's Constitution, had indicated his consent to remain in office.

(ii) Upon re-election as a Director of the Company, Mr Yam will remain as an Independent and Non-Executive Director, the Chairman of the NC and the RC as well as a member of the ARC, and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman proposed Resolution 3(b) "That Mr Yam Ah Mee, retiring pursuant to Article 91 of the Company's Constitution, be and is hereby re-elected as a Director of the Company." and put the motion to vote.

The poll result for Resolution 3(b) is as follows:

	Number of Shares	**%**
Votes "For"	219,159,430	100.00*
Votes "Against"	6,800	0.00*
Total number of valid votes cast	**219,166,230**	**100.00**

Accordingly, the Chairman declared Resolution 3(b) carried.

4. RESOLUTION 4: TO RE-APPOINT ERNST & YOUNG LLP AS AUDITOR OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The retiring auditor, Ernst & Young LLP, had expressed its willingness to continue in office.

The Chairman proposed Resolution 4 "That Ernst & Young LLP be re-appointed as Auditor of the Company to hold office until the conclusion of the next AGM and the Directors be and are hereby authorised to fix their remuneration." and put the motion to vote.

The poll result for Resolution 4 is as follows:

	Number of Shares	**%**
Votes "For"	219,180,530	100.00*
Votes "Against"	6,800	0.00*
Total number of valid votes cast	**219,187,330**	**100.00**

Accordingly, the Chairman declared Resolution 4 carried.

ANY OTHER ORDINARY BUSINESS:

As no notice of other ordinary business had been received by the Company Secretary, the Chairman proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

5. RESOLUTION 5: AUTHORITY TO ALLOT AND ISSUE SHARES

The Meeting was informed that Resolution 5 is to authorise the Directors to allot and issue further shares in the Company pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules.

The Chairman proposed the following Resolution 5 and put the motion to vote:

"That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:

(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 allotted and issued, including but not limited to the creation, allotment 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

(iii) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) allot and issue Shares in pursuance of any Instrument made or granted by the Directors whilst this resolution was in force,

provided that:

(a) the aggregate number of Shares to be issued pursuant to this resolution does not exceed 100% of the total number of issued Shares in the Company (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares and Instruments to be issued other than on a pro-rata basis to shareholders of the Company does not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);

(b) (subject to such manner of calculations as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be allotted and issued under paragraph (a) above, the percentage of issued Shares shall be based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities, (ii) new Shares arising from exercising share options or vesting of share awards provided the options or awards are granted in compliance with Part VIII of Chapter 8 of the Catalist Rules, and (iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (i) and (ii) 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;

(c) 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), the Companies Act 1967 of Singapore and the Company's Constitution; and

(d) unless revoked or varied by the Company in 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."

The poll result for Resolution 5 is as follows:

	Number of Shares	**%**
Votes "For"	164,372,450	100.00*
Votes "Against"	2,000	0.00*
Total number of valid votes cast	**164,374,450**	**100.00**

Accordingly, the Chairman declared Resolution 5 carried.

6. <u>RESOLUTION 6: TO APPROVE THE RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS ("IPTS")</u>

The Meeting was informed that:

(i) Resolution 6 is to renew the IPT mandate to authorise the Company and/or its subsidiaries to enter into any of the transactions falling within the types of IPTs set out in the Appendix dated 15 July 2026 accompanying the Notice of AGM in relation to the Proposed Renewal of the Shareholders' Mandate for IPTs (the "**Appendix**"), with the interested persons described in the Appendix; and

(ii) In accordance with the requirements of Chapter 9 of the Catalist Rules, Dr Goi, being an "Interested Person" in relation to the IPT mandate, shall abstain from voting, and will ensure that his respective associates abstain from voting on Resolution 6.

The Chairman proposed the following Resolution 6 and put the motion to vote:

"(a) That approval be and is hereby given for the purposes of Chapter 9 of the Catalist Rules for any of the Entities at Risk (as defined in the Appendix to this Notice of the AGM) to enter into any of the transactions falling within the categories of interested person transactions ("IPTs") (particulars of which are set out in the Appendix accompanying this Notice) with the Interested Persons in accordance with the guidelines of the Company for IPTs as set out in the Appendix, and subject to the review procedures for such IPTs as set out in the Appendix (the "**IPT Mandate**");

(b) That such approval 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;

(c) That the ARC of the Company be and is hereby authorised to take such action as it deems proper in respect of review procedures for the IPTs and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and

(d) That the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including without limitation executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the proposed IPT Mandate and/or this resolution."

The poll result for Resolution 6 is as follows:

	Number of Shares	**%**
Votes "For"	164,407,950	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	**164,407,950**	**100.00**

Accordingly, the Chairman declared Resolution 6 carried.

Note:
** Percentages are rounded to two decimal places.*

CONCLUSION

The Chairman invited Mr Tjioe to conclude the Meeting proceedings.

Mr Tjioe informed the Shareholders that, as part of the Board renewal process, Dr Foo would retire from the Board as the Independent and Non-Executive Chairman upon the conclusion of the 26th AGM. On behalf of the Board, Mr Tjioe expressed sincere appreciation and gratitude to Dr Foo for his dedicated service, invaluable leadership and significant contributions to the Company during his tenure and wished him well in his future endeavours.

Mr Tjioe further informed the Shareholders that the Board had finalised the nomination of the new Independent and Non-Executive Chairman, and that an announcement of the proposed appointment would be released on SGXNet in due course.

There being no other business to transact, Mr Tjioe declared the AGM closed at 11.26 a.m. and thanked all Shareholders for their attendance and participation at the Meeting.

Confirmed As True Record of Proceedings Held

Dr Foo Say Mui, BIII
Independent and Non-Executive Chairman

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 the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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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