

LOW KENG HUAT (SINGAPORE) LIMITED
(Incorporated in the Republic of Singapore)
Registration No. 196900209G

MINUTES OF THE FIFTY-TWO ANNUAL GENERAL MEETING OF THE COMPANY HELD BY ELECTRONIC MEANS ON FRIDAY, 31 MAY 2021 AT 11.00 A.M.

Present

- Directors and shareholders : Mr Jimmy Yim Wing Kuen (Chairman of the meeting)
Mr Low Keng Boon @ Lau Boon Sen
Dato' Marco Low Peng Kiat
Mr Low Poh Kuan
Mr Alvin Teo Poh Kheng
Mr Chris Chia Woon Liat
Mr Michael Leong Choon Fai
Mr Cheo Chai Hong
- In Attendance: : Ms. Chin Yeok Yuen (Chief Financial Officer and Company Secretary)
- Shareholders : Refer to attendance list

1. CHAIRMAN

On behalf of the Board of Directors, Mr Jimmy Yim Wing Kuen, Chairman of the meeting, welcomed all members to the Annual General Meeting of the Company ("AGM").

The Chairman informed the shareholders that with him were Mr Low Poh Kuan, Executive Director and Ms Chin Yeok Yuen, Chief Financial Officer and Company Secretary. The other Directors, Mr Low Keng Boon, Executive Chairman, Dato' Marco Low Peng Kiat, Managing Director, Mr Alvin Teo Poh Kheng, Executive Director and the other independent directors, Mr Chris Chia Woon Liat, Mr Michael Leong Choon Fai and Mr Cheo Chai Hong were attending the AGM through webcast. The Company's auditors, Foo Kon Tan LLP, represented by Mr Victor Chang Fook Kay and Ms Roanne Tang Rou An, and the Share Registrar, KCK CorpServe Pte Ltd, represented by Mrs Tan Soon Soo were attending the meeting through webcast.

2. QUORUM

Having confirmed with the Secretary that a quorum was present, the Chairman called the meeting to order.

3. BRIEFING ON THE PROCEEDINGS FOR THE MEETING

Before the Chairman proceeded with the business of the meeting, he informed the meeting that the agenda for the AGM was set out in the Notice of the AGM announced on 12 May 2021. All resolutions at the AGM would be put to vote by way of a poll.

The Chairman informed the meeting that the Company had appointed Trusted Services Pte Ltd as the polling agent and RHT Governance, Risk & Compliance (Singapore) Pte Ltd as the scrutineer.

The Company had received proxy forms from shareholders appointing Chairman of the meeting and indicating how the shareholders wish to vote on specific resolutions.

The Scrutineers had verified the validity of the proxies and the votes to be counted. The votes had been counted.

4. QUESTIONS FROM SHAREHOLDERS

The Chairman informed the meeting that the Company had received questions from shareholders relating to the resolutions set out in the Notice of the AGM, and the responses were posted by the Company on SGXNET and the Company's website.

5. NOTICE

The Notice of the AGM which had been issued and published on SGXNET and the Company's website, was taken as read.

6. FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND REPORT OF THE AUDITORS (RESOLUTION 1)

The Chairman proposed:

"That the Audited Financial Statements for the financial year ended 31 January 2021 together with the Directors' Statement and the report of the Auditors thereon, be and are hereby received and adopted".

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
588,479,597	100.00	-	-

The Chairman declared the resolution carried.

7. FIRST AND FINAL DIVIDEND (RESOLUTION 2)

The Chairman proposed:

"That a first and final tax exempt (one-tier) dividend of 2.5 cents per ordinary share for the financial year ended 31 January 2021 be and is hereby approved."

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
588,479,597	100.00	-	-

The Chairman declared the resolution carried.

8. RE-ELECTION OF DIRECTOR – DATO’ MARCO LOW PENG KIAT (RESOLUTION 3)

The Chairman informed the meeting that Dato’ Macro Low Peng Kiat retired pursuant to Regulation 88 of the Constitution of the Company and being eligible had signified his consent to re-election as a Director of the Company.

Dato’ Marco Low Peng Kiat will, upon being re-elected as a Director of the Company, remain as Managing Director and member of the Remuneration Committee and Nominating Committee.

The Chairman proposed:

“That Dato’ Marco Low Peng Kiat, be and is hereby re-elected as a Director of the Company”.

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
588,345,597	99.98	134,000	0.02

The Chairman declared the resolution carried.

9. RE-ELECTION OF DIRECTOR – MR JIMMY YIM WING KUEN (RESOLUTION 4)

As Resolution 4 dealt with the Chairman’s own re-election, he requested Mr Cheo Chai Hong to chair this segment of the meeting.

Mr Cheo informed the meeting that Mr Jimmy Yim Wing Kuen, retired pursuant to Regulation 88 of the Constitution of the Company and being eligible had signified his consent to re-election as a Director of the Company.

Mr Jimmy Yim Wing Kuen will, upon being re-elected as a Director of the Company, remain as Lead Independent Director, Chairman of the Audit Committee and member of the Remuneration Committee and Nominating Committees. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Cheo proposed:

“That Mr Jimmy Yim Wing Kuen be and is hereby re-elected as a Director of the Company”.

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
586,466,597	99.66	2,013,000	0.34

Mr Cheo declared the resolution carried.

Mr Cheo handed over the chair back to the Chairman.

10. RE-ELECTION OF DIRECTOR – MR MICHAEL LEONG CHOON FAI (RESOLUTION 5)

The Chairman informed the meeting that Mr Michael Leong Choon Fai retired under Regulation 88 of the Constitution of the Company and being eligible had signified his consent to re-election as a Director of the Company.

Mr Michael Leong Choon Fai will, upon being re-elected as a Director of the Company, remain as Chairman of the Remuneration Committee.

The Chairman proposed:

“That Mr Michael Leong Choon Fai be and is hereby re-elected as a Director of the Company”.

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
588,479,597	100.00	-	-

The Chairman declared the resolution carried.

11. RE-ELECTION OF DIRECTOR – MR ALVIN TEO POH KHENG (RESOLUTION 6)

The Chairman informed the meeting that Mr Alvin Teo Poh Kheng retired under Regulation 87 of the Constitution of the Company and being eligible had signified his consent to re-election as a Director of the Company.

Mr Alvin Teo Poh Kheng will, upon being re-elected as a Director of the Company, remain as Executive Director.

The Chairman proposed:

“That Mr Alvin Teo Poh Kheng be and is hereby re-elected as a Director of the Company”.

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
588,479,597	100.00	-	-

The Chairman declared the resolution carried.

12. DIRECTORS' FEE OF S\$215,000 (RESOLUTION 7)

The Chairman proposed:

"That the Directors' Fee of \$215,000 for the financial year ended 31 January 2021 be and is hereby approved."

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
588,479,597	100.00	-	-

The Chairman declared the resolution carried.

13. RE-APPOINTMENT OF AUDITORS (RESOLUTION 8)

The Chairman informed the meeting that the Audit Committee has recommended the re-appointment of Foo Kon Tan LLP as the Auditors of the Company. Foo Kon Tan LLP had expressed their willingness to accept re-appointment as Auditors.

The Chairman proposed:

"That Foo Kon Tan LLP be and are hereby re-appointed Auditors of the Company and to authorise the Directors to fix their remuneration."

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
588,479,597	100.00	-	-

The Chairman declared the resolution carried.

**14. SPECIAL BUSINESS –
AUTHORITY TO ISSUE SHARES (RESOLUTION 9)**

The Chairman informed the meeting that Resolution 9 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50. The text of the resolution was set out under item 9 in the Notice of the AGM.

The Chairman proposed the resolution as set out under item 9 of the Notice of the AGM:

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
586,600,597	99.68	1,879,000	0.32

The Chairman declared the resolution carried.

**15. SPECIAL BUSINESS –
APPROVAL FOR CONTINUED APPOINTMENT AS INDEPENDENT DIRECTOR – MR JIMMY YIM
WING KUEN (RESOLUTION 10(A))**

As Resolutions 10(A) and 10(B) dealt with the Chairman's approval for continued appointment as Independent Director, the Chairman requested Mr Cheo Chai Hong to chair this segment of the meeting.

Mr Cheo informed the meeting as follows:

- Under Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST which comes into effect on 1 January 2022, a director who has served for an aggregate period of more than 9 years will not be considered independent unless prior to 1 January 2022, approval has been sought from shareholders under a two-tier voting for him to continue in office as Independent Director from 1 January 2022 until his retirement or resignation or the conclusion of the third AGM following the passing of the two-tier resolutions whichever is earlier. The first-tier voting is by all shareholders; and the second-tier voting is by shareholders, excluding the directors and the managing director of the issuer and their associates.
- Mr Jimmy Yim Wing Kuen is an Independent Director who has served for more than nine years. Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, Resolution 10(A) under a first-tier voting and Resolution 10(B) under a second-tier voting are proposed to seek shareholders' approval for Mr Jimmy Yim to continue in office as Independent Director
- The Directors and the Managing Director of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST), would abstain from the second-tier voting on Resolution 10(B).

Mr Cheo proposed the resolution as set out under item 10(A) in the notice of AGM:

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
586,600,597	99.68	1,879,000	0.32

Mr Cheo declared the resolution carried.

**16. SPECIAL BUSINESS –
APPROVAL FOR CONTINUED APPOINTMENT AS INDEPENDENT DIRECTOR – MR JIMMY YIM
WING KUEN (RESOLUTION 10(B))**

Mr Cheo moved on to Resolution 10(B) under a second-tier voting.

Mr Cheo proposed the resolution as set out under item 10(B) in the notice of AGM:

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
21,508,500	91.97	1,879,000	8.03

Mr Cheo declared the resolution carried.

Mr Cheo handed over the chair back to the Chairman.

17. CONCLUSION

There being no other business, the Chairman concluded the business for the meeting and declared the meeting concluded at 11.18 a.m.

Confirmed by: -

Jimmy Yim Wing Kuen
CHAIRMAN OF THE MEETING