Minutes of the Annual General Meeting of Sing Investments & Finance Limited held at the Big Picture Theatre at 168 Robinson Road, Capital Tower, Level 9, Singapore 068912 on Friday, 24 April 2026 at 3.00 p.m.

ATTENDANCE

Per attendance list.

PROCEEDINGS

1. COMMENCEMENT OF MEETING

1.1 At 3.00 p.m., Mr Michael Lau Hwai Keong, the Chairman of the Company, welcomed the members to the AGM. The Chairman noted that as set out in the announcement dated 14 April 2026, the Company has addressed the substantial and relevant questions in relation to the resolutions to be tabled at the Meeting received by the Company as at the cut-off time set out in the Notice of Annual General Meeting ("**AGM**").

1.1 Having confirmed with the Secretary that there is a quorum for the meeting, the Chairman called the meeting to order.

1.2 The Chairman introduced the Board of Directors to the meeting.

2 INTRODUCTION OF POLL VOTING SYSTEM

2.1 The Chairman announced that in line with the guidelines of the Code of Corporate Governance which include putting all resolutions at the AGM to vote by poll to enhance transparency by according due respect to the full voting rights of shareholders, all motions tabled at this meeting will be voted by way of a poll. The Chairman noted that the Company has appointed Boardroom Corporate & Advisory Services Pte. Ltd. ("**Boardroom**") to conduct the polling using the BR-Poll System. Poll voting slips were given at registration to each shareholder and proxy. The poll voting slips would be collected after all eight resolutions were voted on. The results of the poll would be announced as soon as they were determined.

2.2 The scrutineers for the poll were from CNP Business Advisory Pte. Ltd.

2.3 A representative from CNP Business Advisory Pte. Ltd. gave a briefing on the process of voting using the BR-Poll System. Shareholders and proxies were reminded to tick or cross the 'For', 'Against' or 'Abstaining' box for each resolution as each resolution was put to vote, and sign on the slip before handing them over to the representatives who will collect them for counting.

2.4 The Chairman noted that proxies lodged were in order. The notice, having been circulated to shareholders by publication on SGXNET and the Company's website and having been in the shareholders' possession for the statutory period, was taken as read. All resolutions will be voted by poll.

2.5 The Chairman noted that as Chairman of the AGM, he had been appointed as proxy by some shareholders to vote for and against certain resolutions, and to abstain from voting on certain resolutions, to be proposed at the meeting. The Chairman shall be voting according to the shareholders' directions stated in the proxy forms.

3 RESOLUTION 1

3.1 The Chairman commenced with the first item on the agenda to pass the following Resolution.

"That the Directors' statement and audited financial statements for the year ended 31 December 2025 together with the auditor's report thereon be and are hereby approved and adopted."

3.2 The Chairman invited members to raise any questions they may have on this agenda item. Shareholders raising questions were requested to give their names when raising their questions.

3.3 Shareholder A congratulated the Board and Management on the Company's performance and enquired (i) on the potential impact of the ongoing geopolitical tensions in the Middle-East on the business and (ii) whether additional bad debt provisions may be expected. The Chairman responded that the geopolitical situation in the Middle-East could have a secondary impact on Singapore's open economy and the Company, particularly if global economic conditions weaken and affect the Company's borrowers. The Chairman noted that sectors such as vehicle leasing could face pressure from higher fuel prices. In terms of the provisions, the Chairman explained that the Company had already made expected credit loss provisions in the financial year end 31 December 2025 ("**FY2025**") based on the future macroeconomic expectations as at the year end. While management currently considered the provisions adequate, additional provisions would be made if circumstances require. He added that the economic environment remained highly uncertain and that management would continue to closely monitor borrowers and support customers where appropriate.

3.4 Shareholder B commended the Company for its improved cash flow and growing deposit base. Shareholder B wished to know how the Company intends to utilise its cash reserves, whether for reinvestment, returns to shareholders, or other purposes. He also enquired about the Company's provisioning approach, safeguards over loans and cash balances, if the auditors of the Company reviewed the provisions and internal controls, and the Board's policy on directors' fees, dividends, bonus issues, and share buybacks. The Chairman explained that the Company maintained both specific provisions for non-performing loans and expected credit loss provisions based on macroeconomic models and management overlays. He noted that most loans were secured by collateral such as property or vehicles, and that there is a limit on the amount of unsecured loans that the Company may provide. The Chairman confirmed that the external auditors have reviewed the Company's financial statements and internal controls. Regarding directors' fees, the Chairman highlighted that fees did not increase in the past two years despite the Company's strong performance. On capital management, he explained that the Company was required by the Monetary Authority of Singapore ("**MAS**") to maintain minimum capital adequacy requirement. In addition, the Company maintained a prudent buffer above the regulatory minimum capital requirement and sufficient capital to support future business growth. These are the considerations of the Company before determining dividend payouts. He noted that the dividends paid by the Company had increased steadily over the recent years, for example, rising from 6.5 Singapore cents per share for FY2024 to 7.5 Singaopre cents for FY2025. Mr. Lee Sze Leong ("**Mr. Lee**") added that the Company had previously undertaken a bonus issue exercise and may undertake further/other coporate exercises should financial conditions permit.

3.5 Shareholder C referred to the section on technology advancement in the Annual Report and requested further clarification on the Company's artificial intelligence ("**AI**") initiatives. He also commented on the increasing turnover rate of the Company's staff. The Chairman explained that the Company was exploring the use of AI to automate parts of the credit assessment process, including the extraction and analysis of information from customers' financial statements. He further explained that this initiative aimed to improve efficiency and reduce the time required for credit analysis. In terms of the staff retention, the Chairman acknowledged the increase in turnover but noted that the Singapore labour market remained tight. The Chairman noted that the Company sought to retain employees by fostering a supportive working environment and highlighted that many senior employees had remained with the Company for many years. Nevertheless, he assured that the Board had and would continue to would closely monitor staff turnover rate.

3.6 Shareholder D observed that another finance company expanded its unsecured lending to individual professionals and asked whether the Company intended to pursue similar opportunities. Mr. Lee replied that the Company also extends unsecured loans to selected professional groups particularly for business-related purposes such as office renovations or purchases of medical equipment. Mr. Lee noted that these borrowers were generally regarded as lower-risk customers.

3.7 Shareholder E also enquired about the Company's Return On Equity ("**ROE**") and referred to the volume and rate analysis table in the Annual Report. The Chairman explained that the Company aimed to maintain ROE levels similar to those achieved in the current year, although future performance remained subject to macroeconomic conditions. Mr. Patrick Ling clarified that changes in net interest income were driven by both loan volumes and interest rate movements. He explained that the increase in net interest income for FY2025 was attributable mainly to favourable movements in funding costs relative to asset yields.

3.8 Shareholder F asked whether the Company intended to expand into wealth management or premium financing. The Chairman replied that the Company will remain focused on its core financing business and would not veer into the wealth management space as we would not be competitive against the banks in such business. Shareholder F further queried if the Company intend to attract new institutional investors. Mr. Lee shared that several fund houses had proactively approached the Company to better understand its business. Mr. Lee also noted that trading liquidity in the Company's shares had improved significantly over recent years, reflecting increased investor interest and the Company's improving financial performance.

3.9 Shareholder G asked about the Company's ROE relative to banks and whether the Company had a target ROE. The Chairman explained that the ROEs of finance companies and banks are generally not comparable due to different permittable scopes of business and business models. He added that management focused closely on maintaining a healthy net interest margin ("**NIM**") by actively managing both lending rates and funding costs.

3.10 Shareholder H remarked that the Company had achieved a notable improvement in NIM despite declining margins across the finance sector and queried the reason for exceptional performance. The Chairman explained that the Company actively managed deposit and loan pricing, while maintaining strong customer relationships that enabled the Company to preserve margins. Mr. Lee added that timing differences in the repricing of loans and deposits also contributed to the improvement in NIM in the financial year.

3.11 Shareholder E suggested that future AGMs include a formal corporate presentation to shareholders covering the Company's annual performance, outlook and key challenges, noting that such practices were common among listed companies. The Board noted the suggestion.

3.12 As there were no further questions, the motion was proposed by the Chairman and seconded by Shareholder D.

3.13 The Chairman then put the Resolution to a vote.

4 RESOLUTION 2

4.1 The meeting moved on to the next item on the agenda:

"That the payment of $460,000 as Directors' fees for the year ended 31 December 2025 be and is hereby approved."

4.2 As there was no question raised, the motion was proposed by the Chairman and seconded by Shareholder I.

4.3 The Chairman then put the Resolution to a vote.

5 RESOLUTION 3

5.1 The next item for the meeting to consider was:

"That the first and final one-tier tax exempt dividend of 7.5 cents per ordinary share for the financial year ended 31 December 2025 be and is hereby approved."

5.2 The final dividend, if approved, will be paid to shareholders on 11 May 2026. As announced on 25 March 2026, the record date will be on 29 April 2026 at 5.00 p.m. and the share transfer books and registers will be closed on 29 April 2026.

5.3 Shareholder B enquired whether the Company would consider implementing a scrip dividend scheme. Mr. Lee replied that the Company may consider doing so in the future, subject to the Company's requirements and circumstances.

5.4 As there were no further questions, the motion was proposed by the Chairman and seconded by Shareholder I.

5.5 The Chairman then put the Resolution to a vote.

6 RESOLUTION 4

6.1 The meeting moved on to the next item on the agenda:

"That Mr Lee Sze Siong who retires pursuant to Regulation 109 of the Constitution of the Company be and is hereby re-elected as a Director of the Company. It was noted that Mr Lee Sze Siong would upon re-election remain as an Executive Director, and a Member of the Risk Management Committee and the Loan Committee."

6.2 As there was no question raised, the motion was proposed by the Chairman and seconded by Shareholder D.

6.3 The Chairman then put the Resolution to a vote.

7 RESOLUTION 5

7.1 The Chairman moved on to the next item on the agenda:

"That Mr Joseph Toh Kian Leong who retires pursuant to Regulation 109 of the Constitution of the Company be and is hereby re-elected as a Director of the Company. It was noted that

Mr Joseph Toh Kian Leong would upon re-election remain as an Non-Executive Independent Director of the Company, the Chairman of the Audit Committee, and a Member of the Nominating Committee."

7.2 As there was no question raised, the motion was proposed by the Chairman and seconded by Shareholder D.

7.3 The Chairman then put the Resolution to a vote.

8 RESOLUTION 6

8.1 The Chairman moved on to the next item on the agenda:

"That Messrs Deloitte & Touche LLP be and is hereby appointed as auditors of the Company for the next financial year and the Directors be authorised to fix their remuneration."

8.2 As there was no question raised, the motion was proposed by Chairman and seconded by Shareholder I.

8.3 The Chairman then put the Resolution to a vote.

SPECIAL BUSINESS

9 RESOLUTION 7

9.1 As there was no notice of other business submitted to the AGM, the Chairman moved on to the special business to consider the following Resolutions:

"That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the **"SGX-ST**"), authority be and is hereby given to the Directors of the Company to:

(a) (i) allot and issue shares in 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) warrants, debentures or other instruments convertible into shares,

at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion consider fit; and

(b) for the avoidance of doubt, 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 of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 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:

(i) new shares arising from the conversion or exercise of any convertible securities;

(ii) new shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and

(iii) any subsequent bonus issue, consolidation or sub-division of shares;

(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) and the Constitution for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) this 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 the earlier."

9.2 As there were no questions, the motion was proposed by the Chairman and seconded by Shareholder I.

9.3 The Chairman then put the Resolution to a vote.

10 RESOLUTION 8

10.1 The Chairman moved on to the next item on the agenda:

"That pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the Sing Investments & Finance Limited Performance Share Plan 2020 (the "**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 allotted and/or issued pursuant to the vesting of the awards provided that the aggregate number of shares available under the PSP and any other share-based schemes which the Company may implement from time to time, and the PSP, shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the date of the awards."

10.2 Shareholder C suggested that the Board consider to implementing the Performance Share Plan to retain employees. The Board thanked the Shareholder for the suggestion. Mr Lee also shared that there were two options on how the Performance Share Plan can be implemented:

(a) awarding employees shares from treasury shares from share buyback (noting however, that the Company does not have a share buy-back mandate); and

(b) issuing new shares and awarding employees.

10.3 Shareholder D noted that the Company did not currently hold any treasury shares and sought clarification on whether any future share issuance would involve the issuance of new shares or the purchase of shares from the open market. Mr. Lee replied that the Company could undertake either approach, including acquiring shares from the open market or issuing new shares, where appropriate.

10.4 As there were no other comments or questions, the motion was proposed by the Chairman and seconded by Shareholder I.

10.5 The Chairman then put the Resolution to a vote.

11 ADJOURNMENT OF MEETING

11.1 The meeting was adjourned for reception and tea while waiting for the counting of votes.

12 RESUMPTION OF MEETING

12.1 Upon completion of the counting of votes, the meeting was resumed and called to order again.

12.2 A quorum was confirmed to be present.

12.3 The following results of poll, as checked by the scrutineers, were announced by the Chairman:

		FOR		AGAINST	
Resolution number and details	**Total no. of shares represented by votes for and against the resolution**	**Number of shares**	**As a percentage of total votes (%)**	**Number of shares**	**As a percentage of total votes (%)**
Ordinary Resolution 1 Adoption of the Directors' Statement and Audited Financial Statements for the year ended 31 December 2025 together with the Auditors' Report thereon	85,239,758	85,224,708	99.98	15,050	0.02
Ordinary Resolution 2 Approval of Directors' fees for the financial year ended 31 December 2025	85,250,258	85,235,208	99.98	15,050	0.02

		FOR		AGAINST	
Resolution number and details	**Total no. of shares represented by votes for and against the resolution**	**Number of shares**	**As a percentage of total votes (%)**	**Number of shares**	**As a percentage of total votes (%)**
Ordinary Resolution 3 Declaration of first and final one-tier tax exempt dividend for the financial	85,251,758	85,239,708	99.99	12,050	0.01
Ordinary Resolution 4 Re-election of Mr Lee Sze Siong as Director	85,251,758	85,236,708	99.98	15,050	0.02
Ordinary Resolution 5 Re-election of Mr Joseph Toh Kian Leong as Director	85,201,758	85,124,858	99.91	76,900	0.09
Ordinary Resolution 6 Re-appointment of Messrs Deloitte & Touche LLP as Auditors and authorizing the Directors to fix their remuneration	85,197,758	85,182,708	99.98	15,050	0.02
Ordinary Resolution 7 As Special Business – Approval of general mandate for the Directors to issue new shares or convertible instruments	85,251,758	84,452,096	99.06	799,662	0.94
Ordinary Resolution 8 As Special Business – Approval of the authority to issue shares under Sing Investments & Finance Limited Performance Share Plan 2020	85,251,758	83,674,346	98.15	1,577,412	1.85

12.4 The Chairman declared each Resolution above carried and passed at the AGM.

13 CONCLUSION

There were no other matters raised and the Chairman closed the meeting at 5.32 p.m.

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Mr. Michael Lau Hwai Keong
Chairman