

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

Date and Time : Monday, 29 July 2024 at 10.00 a.m.

Place : SAFRA Toa Payoh, 293 Lorong 6 Toa Payoh, Level 3, Victoria Function Room, Singapore 319387

Present : As set out in the attendance records maintained by the Company
(Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this meeting will not be published in these minutes)

Chairman of the Meeting : Ms. Ho Yow Ping (He YouPing)

WELCOMING ADDRESS

The Executive Chairman of the Board of Directors, Ms. Ho Yow Ping (He YouPing) (the "**Chairman**"), welcomed the shareholders who attended the Annual General Meeting ("**AGM**" or the "**Meeting**").

QUORUM

The Chairman acknowledged and thanked the shareholders who attended the AGM. The Chairman sought the confirmation of the Company Secretary that a quorum was present, and the Company Secretary confirmed that the quorum necessary for a general meeting as set out in the constitution of the Company was present. Therefore, the Chairman declared the AGM open at 10.00 a.m.

The Chairman introduced her fellow Board members Mr. Su Jun Ming ("**Mr. Su**"), Executive Director and Group Chief Financial Officer, Mr. Chay Yiowmin ("**Mr. Chay**"), Lead Independent Director and Chairman of Audit Committee, Mr. Sim Eng Huat ("**Mr. Sim**"), Independent Director and Chairman of Nominating Committee and Mr. Foo Say Tun ("**Mr. Foo**"), Independent Director and Chairman of Remuneration Committee who attended the Meeting. She added that the Company Secretary, Ms. Shirley Lim Guat Hua ("**Ms. Shirley Lim**"), Mr. Cheong Wenjie ("**Mr. Cheong**"), the audit partner from Messrs Foo Kon Tan LLP, representatives from the Company's Sponsor, Evolve Capital Advisory Private Limited, representatives from the Share Registrar, B.A.C.S. Private Limited, and the Scrutineer from CACS Corporate Advisory Pte. Ltd. had also attended the Meeting.

NOTICE OF MEETING

With the concurrence of the Meeting, the notice of the AGM dated 12 July 2024 ("**Notice of AGM**") published on the SGXNet and the Company's corporate website, as well as advertised in The Business Times, were taken as read.

Ms. Wendy Ho, being the Chairman of the Meeting informed the shareholders that all the resolutions tabled at the Meeting would be voted on by way of a poll in compliance with Article 66 of the Company's Constitution and Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The Chairman informed shareholders that in her capacity as Chairman of the Meeting, she had been appointed as a proxy by a few shareholders and had cast the votes on the resolutions in accordance with the specific instructions of those shareholders.

The Meeting was further informed that (a) B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. were appointed as the Polling Agent and Scrutineer, respectively.

ADVANCE QUESTIONS AND ANSWERS

The Chairman informed that the Company had not received any questions from shareholders prior to this AGM.

The Chairman then invited Mr. Chay, Lead Independent Director and Chairman of the Audit Committee, to assist her in chairing the AGM.

Mr. Chay informed that to streamline the proceedings, he, in his capacity as Chairman of the Meeting, would be proposing all motions on the agenda and no seconder would be called.

Mr. Chay informed shareholders that all resolutions put forth for voting in the AGM will be carried out after each resolution has been proposed and questions raised (if any) have been answered. He then proceeded with the items on the agenda.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1: ADOPTION OF THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH THE AUDITORS' REPORT THEREON

The first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2024, together with the Auditors' Report thereon.

The reports and the Audited Financial Statements were set out on pages 52 to 115 of the Annual Report.

Mr. Chay proposed the motion and proceeded to put the following resolution to vote. Shareholders were invited to ask questions regarding this resolution.

"THAT the Directors' Statements and Audited Financial Statements for the year ended 31 March 2024 together with the Auditors' Report thereon be received and adopted"

Mr. Leong Him Woh, a shareholder, raised the following questions to which the Management responded as follows:

Question 1

What measures are being implemented to facilitate the Company's turnaround, and is a turnaround expected to occur next year?

The Company has been actively expanding its direct selling channels for skincare and health supplements in Taiwan while also engaging in the sale of energy capsules and medical/non-medical beauty products in Hong Kong. Over the past two years, the Company has transitioned from traditional business methods towards a stronger emphasis on direct selling. The Company has secured a direct selling license in Taiwan and commenced operations for its skincare products and health supplements.

Understanding that entering a new market requires significant time and effort, the Company has assembled a dedicated team to drive these initiatives, with the management team making multiple visits to Taiwan to oversee operations closely. The Company remains optimistic that the successful performance of its products in both Taiwan and Hong Kong will positively influence overall financial results for the year ending 31 March 2025.

Question 2

Does the company invest in property? Does the company still own the hotel located in Chinatown?

The Company does not engage in property investments, and the property located in Chinatown was divested in 2017.

As no other questions were raised by shareholders, Mr. Chay proceeded with the second item on the Agenda.

ORDINARY RESOLUTION 2: APPROVAL OF DIRECTORS' FEES OF UP TO S\$150,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2025

Ordinary Resolution 2 dealt with the approval of Directors' fees for the financial year ending 31 March 2025. The Board had recommended the payment of Directors' fees of up to S\$150,000 for the financial year ending 31 March 2025.

Mr. Chay proposed the motion and proceeded to put the following resolution to vote. Shareholders were invited to ask questions regarding this resolution.

"THAT the Directors' fees of up to S\$150,000 for the financial year ending 31 March 2025 be approved."

As no question was raised by shareholders, Mr. Chay proceeded with the third item on the Agenda.

RETIREMENT OF DIRECTOR – MR. SIM ENG HUAT

Mr. Chay informed shareholders that Mr. Sim Eng Huat ("**Mr. Sim**"), who is retiring by rotation pursuant to Article 98 of the Company Constitution, has indicated that he will not be seeking re-election as a Director of the Company and will retire at the conclusion of the AGM.

Following Mr. Sim's retirement, he will also cease as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees.

On behalf of the Board, Mr. Chay thanked Mr. Sim for his valuable contributions during his tenure as an Independent Non-Executive Director, Chairman of Nominating Committee, and member of the Audit and Remuneration Committees.

ORDINARY RESOLUTION 3: RE-ELECTION OF MR. SU JUN MING AS A DIRECTOR

Ordinary Resolution 3 dealt with the re-election of Mr. Su Jun Ming ("**Mr. Martin Su**") as a Director of the Company. Mr. Martin Su, who was retiring as a Director of the Company in accordance with Article 102 of the Company's Constitution, had signified his consent to continue in office.

Mr. Chay informed shareholders that Mr. Martin Su would, upon his re-election as a Director of the Company, remain as an Executive and Non-Independent Director.

Mr. Chay proposed the motion and proceeded to put the following resolution to vote. Shareholders were invited to ask questions regarding this resolution.

"THAT Mr. Su Jun Ming be re-elected as a Director of the Company"

As no question was raised by shareholders, Mr. Chay proceeded with the fourth item on the Agenda.

ORDINARY RESOLUTION 4: RE-ELECTION OF MR. FOO SAY TUN AS A DIRECTOR

Ordinary Resolution 4 dealt with the re-election of Mr. Foo Say Tun ("**Mr. Foo**") as a Director of the Company. Mr. Foo, who was retiring as a Director of the Company in accordance with Article 102 of the Company's Constitution, had signified his consent to continue in office.

Mr. Chay informed shareholders that Mr. Foo would, upon his re-election as a Director of the Company, remain as an Independent Non-Executive Director, Chairman of the Remuneration Committee as well as a member of the Audit and Nominating Committees.

Mr. Chay proposed the motion and proceeded to put the following resolution to vote. Shareholders were invited to ask questions regarding this resolution.

"THAT Mr. Foo Say Tun be re-elected as a Director of the Company"

As no question was raised by shareholders, Mr. Chay proceeded with the fifth item on the Agenda.

**ORDINARY RESOLUTION 5:
RE-APPOINTMENT OF MESSRS FOO KON TAN LLP AS AUDITORS AND AUTHORITY TO FIX THEIR
REMUNERATION**

Ordinary Resolution 5 dealt with the re-appointment of Messrs Foo Kon Tan LLP as auditors of the Company.

Messrs Foo Kon Tan LLP had expressed their willingness to continue in office.

Mr. Chay proposed the motion and proceeded to put the following resolution to vote. Shareholders were invited to ask questions regarding this resolution.

“That Messrs Foo Kon Tan LLP, Public Accountants and Chartered Accountants, Singapore, be and are hereby re-appointed as the Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

As no question was raised by shareholders and no notice had been received in respect of any other ordinary business that may be properly transacted at the AGM, Mr. Chay proceeded with the special business of the Meeting.

SPECIAL BUSINESS

**ORDINARY RESOLUTION 6:
AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES**

Ordinary resolution 6 was to seek shareholders' approval to authorise the Directors to allot and issue shares and convertible securities in the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual Section B: Rules of Catalist of the SGX-ST.

It was noted that this mandate would provide flexibility and discretion to the Directors to issue additional shares at short notice for the benefit of the Company and its shareholders.

Mr. Chay informed that the full text of this resolution was set out in item 7 of the notice of AGM on pages 118 and 119 of the Annual Report.

Mr. Chay proposed the motion and proceeded to put the following resolution to vote. Shareholders were invited to ask questions regarding this resolution.

“THAT Resolution 6 as set out in item 7 of the Notice of AGM be approved”

As no question was raised by shareholders, Mr. Chay proceeded with the last item on the Agenda.

**ORDINARY RESOLUTION 7:
AUTHORITY TO ISSUE SHARES UNDER THE MARY CHIA HOLDINGS LIMITED PERFORMANCE
SHARE PLAN 2022**

The last item of the special business was to seek shareholders' approval to empower the Directors to allot and issue shares in the Company of up to a number not exceeding in total fifteen percent (15%) of the total number of issued shares (excluding Treasury Shares and subsidiary holdings) in the share capital of the Company from time to time pursuant to the vesting of Awards under the Performance Share Plan 2022 (the “PSP 2022”).

Directors and Executives who are shareholders and eligible to participate in the PSP 2022 abstained from voting on this resolution.

Mr. Chay informed that the full text of this resolution was set out in item 8 of the notice of AGM on page 119 of the Annual Report.

Mr. Chay proposed the motion and proceeded to put the following resolution to vote. Shareholders were invited to ask questions regarding this resolution.

“THAT Resolution 7 as set out in item 8 of the Notice of AGM be approved”

As no question was raised by shareholders, Mr. Chay informed that all resolutions tabled at the AGM have been proposed and put forth for voting.

POLLING

The scrutineer briefed the meeting on the procedures for poll voting.

As no questions were raised as to poll voting procedures, the AGM proceeded with the formalities of conducting the poll.

Mr. Chay declared the collection of poll voting slips closed once all poll voting slips were collected by the scrutineer.

The AGM was adjourned pending the results of the votes on the resolutions.

RESULTS OF ANNUAL GENERAL MEETING

Mr. Chay re-convened the AGM and announced the results of the poll as follows:

Ordinary Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
Resolution 1 Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2024 together with the Auditors' Report thereon.	168,650,839	168,650,839	100	0	0
Resolution 2 Approval of payment of Directors' fees of up to S\$150,000 for the financial year ending 31 March 2025 (FY2024: S\$150,000).	168,650,839	168,650,839	100	0	0
Resolution 3 Re-election of Mr. Su Jun Ming as a Director.	168,650,839	168,650,839	100	0	0
Resolution 4 Re-election of Mr. Foo Say Tun as a Director.	168,650,839	168,650,839	100	0	0
Resolution 5 Re-appointment Messrs Foo Kon Tan LLP as Auditors and authority to fix their remuneration.	168,650,839	168,650,839	100	0	0
Special Business					

Resolution 6 Authority to allot and issue shares and convertible securities.	168,650,839	168,650,839	100	0	0
Resolution 7 Authority to issue shares under the Mary Chia Holdings Limited Performance Share Plan 2022.	126,217,506	126,217,506	100	0	0

CLOSURE OF MEETING

There being no other business to transact, the formality of business of the AGM had been concluded. On behalf of the Chairman, Mr. Chay declared the Meeting closed at 10.27 a.m., and he thanked all present for their attendance and participation.

Confirmed as a true record of the proceedings

**Ho Yow Ping (He YouPing)
Chairman of the Meeting**