

AMPLEFIELD LIMITED
(Company Registration No. 198900188N)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : RELC International Hotel,
Room 503, Level 5, 30 Orange Grove Road, Singapore 258352

DATE : Wednesday, 22 January 2025

TIME : 2.00 p.m.

PRESENT : **Board of Directors**
(the “Board”)
Mr Albert Saychuan Cheok - Chairman,
Independent Director
Mr Woon Ooi Jin - Executive Director
Mr Teh Leong Kok - Independent Director
Mr Chong Teik Siang - Independent Director
Prof. Ling Chung Yee - Independent Director

ATTENDED VIA VIDEO-CONFERENCE Dato Sri Yap Teiong Choon - Executive Vice Chairman
Mr Yap Weng Yau - Executive Director

IN ATTENDANCE : As per the attendance record maintained by the Company.

CHAIRMAN : Mr Albert Saychuan Cheok

INTRODUCTION

Mr Albert Saychuan Cheok, the Chairman of the Board, called the annual general meeting (“**AGM**” or the “**Meeting**”) to order at 2.00 p.m. after confirming that a quorum was present.

The Chairman introduced the Board members and Management who are present at the Meeting.

NOTICE

The Annual Report and Notice of AGM dated 7 January 2025 had been uploaded onto SGXNET for the requisite statutory period. The Notice of AGM was taken as read.

MEETING PROCEEDINGS

The Chairman informed shareholders that in his capacity as the Chairman of the Meeting, he had been appointed as a proxy by a number of shareholders and had cast the votes on the resolutions in accordance with the specific instruction of those shareholders.

The Chairman also called for the voting on all resolutions to be conducted by poll pursuant to the Company's Regulation 71(2) of the Company's Constitution as well as in accordance with Rule 730A of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**").

To facilitate the polling process, the Chairman explained the polling procedure to the Shareholders present and informed the shareholders that the poll voting on each resolution would be taken after all motions have been formally proposed and seconded.

QUESTIONS FROM SHAREHOLDER(S)

The Chairman informed that there was no question received from Shareholders in respect of the resolutions tabled at the Meeting.

The Chairman proceeded with the business of the Meeting.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – DIRECTORS' REPORT AND THE AUDITED FINANCIAL STATEMENTS

The Meeting proceeded to receive and adopt the Directors' Report and the Audited Financial Statements for the financial year ended 30 September 2024 ("**FY2024**") and the Independent Auditors' Report thereon, which was proposed by the Chairman and seconded by Mr Ou Yang Yan Te.

The Chairman updated that the Company has successfully turned profitability for FY2024, marking a significant improvement from the previous financial year. Additionally, the cash position remains healthy, reflecting a stronger financial standing compared to the prior year. The Group's investments in Vietnam were affected by the COVID and political situation which the Group subsequently ceased the operations in Vietnam. Notwithstanding that, the Group has achieved improved performance from the property development and construction segment.

Shareholders were invited to ask questions with regard to this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

RETIREMENT OF DIRECTOR – RETIREMENT OF PROF. LING CHUNG YEE AS A DIRECTOR OF THE COMPANY AFTER THE CONCLUSION OF THE AGM

The Chairman informed the Meeting that the retirement of Prof. Ling Chung Yee as an Independent Directors of the Company at the conclusion of the AGM. The Chairman, on behalf of the Board and shareholders, expressed appreciation for the valuable contributions of his effort and support for past years.

RE-ELECTION OF DIRECTORS – RESOLUTIONS 2 TO 3 INCLUSIVE

The Chairman informed Mr Teh Leong Kok and Mr Chong Teik Siang, retiring pursuant to Regulation 117 of the Company's Constitution, had consented to continue in office. Their details pursuant to Rule 720(5) of the Catalist Rules are found on pages 101 to 106 of the Company's annual report for the financial year ended 30 September 2024.

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR TEH LEONG KOK AS A DIRECTOR OF THE COMPANY

Ordinary Resolution 2 was to approve the re-election of Mr Teh Leong Kok as a Director of the Company. Mr Teh Leong Kok, upon re-elected, remains as an Independent Director of the Company.

The re-election of Mr Teh Leong Kok as a Director of the Company was proposed by the Chairman and seconded by Mr Ou Yang Yan Te.

Shareholders were invited to ask questions with regard to this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR CHONG TEIK SIANG AS A DIRECTOR OF THE COMPANY

Ordinary Resolution 3 was to approve the re-election of Mr Chong Teik Siang as a Director of the Company. Mr Chong Teik Siang, upon re-elected, remains as an Independent Director of the Company.

The re-election of Mr Chong Teik Siang as a Director of the Company was proposed by the Chairman and seconded by Mr Ou Yang Yan Te.

The Chairman addressed the questions raised by shareholders during the meeting, details as annexed to this minutes as Appendix A. There being no further question, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 4 – APPROVAL OF DIRECTORS' FEES

Ordinary Resolution 4 was to approve the payment of Directors' fees of S\$104,000 for FY2024, which was proposed by the Chairman and seconded by Mr Ou Yang Yan Te.

The Chairman addressed the questions posed by shareholders during the meeting, details as annexed to this minutes as Appendix A. There being no further question, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 5 was to re-appoint Auditors and to authorise the Directors to fix their remuneration.

Shareholders were informed that Messrs Lo Hock Ling & Co., Public Accountants and Chartered Accounts, Singapore, the Company's Auditors, had expressed their willingness to continue in office.

The Chairman proposed the re-appointment of auditors and seconded by Mr Woon Ooi Jin.

Shareholders were invited to ask questions with regard to this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

ANY OTHER BUSINESS

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

SPECIAL BUSINESS

ORDINARY RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES

The shareholders were informed that Ordinary Resolution 6 was to authorise and empower the Directors to allot and issue shares and/or convertible securities in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules, which was proposed by the Chairman and seconded by Mr Woon Ooi Jin.

Shareholders were invited to ask questions with regards to this resolution. As no question was raised by shareholders, the Chairman proceeded with the last agenda of the Meeting.

ORDINARY RESOLUTION 7: PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

The shareholders were informed that Ordinary Resolution 7 was to seek shareholders' approval on the proposed renewal of the share buyback mandate, which was proposed by the Chairman and seconded by Mr Ou Yang Yan Te.

The Chairman addressed the questions raised by shareholders, details as annexed to this minutes as Appendix A. There being no further question, the Chairman proceeded with the formalities of conducting poll on all the resolutions.

POLLING

Boardroom Corporate & Advisory Services Pte Ltd has been appointed as the Polling Agent, and Rising Management Services Pte Ltd has been appointed as the Scrutineer for this AGM.

RESULTS OF THE POLL

Following the tabulation of votes by scrutineer, the following ordinary resolutions were declared carried by poll:

ORDINARY RESOLUTION 1 – DIRECTORS’ REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2024

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	585,026,465	100.00
Number of votes “AGAINST” :	25,270	0.00
Total number of votes cast :	<u>585,051,735</u>	<u>100.00</u>

Based on the votes cast, Ordinary Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

“That the Directors’ Report and the Audited Financial Statements of the Company for the financial year ended 30 September 2024 and the Independent Auditors’ Report be received and adopted.”

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR TEH LEONG KOK AS A DIRECTOR OF THE COMPANY

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	585,032,735	100.00
Number of votes “AGAINST” :	25,000	0.00
Total number of votes cast :	<u>585,057,735</u>	<u>100.00</u>

Based on the votes cast, Ordinary Resolution 2 was declared carried and it was RESOLVED as an ordinary resolution:

“That the re-election of Mr Teh Leong Kok as a Director of the Company be and is hereby approved.”

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR CHONG TEIK SIANG AS A DIRECTOR OF THE COMPANY

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	585,032,735	100.00
Number of votes “AGAINST” :	25,000	0.00
Total number of votes cast :	<u>585,057,735</u>	<u>100.00</u>

Based on the votes cast, Ordinary Resolution 3 was declared carried and it was RESOLVED as an ordinary resolution:

“That the re-election of Mr Chong Teik Siang as a Director of the Company be and is hereby approved.”

ORDINARY RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES AMOUNTING TO S\$104,000 FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2024 (FY2023: S\$104,000)

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	585,026,735	100.00
Number of votes “AGAINST” :	25,000	0.00
Total number of votes cast :	<u>585,051,735</u>	<u>100.00</u>

Based on the votes cast, Ordinary Resolution 4 was declared carried and it was RESOLVED as an ordinary resolution:

“That the payment of Directors’ fees of S\$104,000 for the financial year ended 30 September 2024 be and is hereby approved.”

ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF LO HOCK LING & CO. AS AUDITORS OF THE COMPANY AND TO AUTHORISE DIRECTORS TO FIX THEIR REMUNERATION

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	585,032,735	100.00
Number of votes “AGAINST” :	25,000	0.00
Total number of votes cast :	<u>585,057,735</u>	<u>100.00</u>

Based on the votes cast, Ordinary Resolution 5 was declared carried and it was RESOLVED as an ordinary resolution:

“That Lo Hock Ling & Co. be re-appointed as Auditors of the Company and authorised the Directors to fix their remuneration.”

ORDINARY RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	585,032,735	100.00
Number of votes “AGAINST” :	25,000	0.00
Total number of votes cast :	<u>585,057,735</u>	<u>100.00</u>

Based on the votes cast, Ordinary Resolution 6 was declared carried and it was RESOLVED as an ordinary resolution:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist, the Directors be empowered to:

- (a) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (b) 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) 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 of the Company may, in their absolute discretion deem fit and, 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:

- (a) the aggregate number of shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below;
- (b) subject to such 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 (a) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for: (i) new Shares arising from the conversion or exercise of any convertible securities; (ii) new Shares arising from exercising of share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (iii) subsequent bonus issue, consolidation or subdivision of Shares;

any adjustments made in accordance with (i) and (ii) 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 date of passing 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 is waived by the SGX-ST) and the Constitution of the Company; and
- (d) Unless revoked or varied by the Company in general meeting such 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.”

ORDINARY RESOLUTION 7: PROPOSED RENEWAL OF SHARE BUYBACK MANDATE

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	584,993,884	99.99
Number of votes "AGAINST" :	63,851	0.01
Total number of votes cast :	<u>585,057,735</u>	<u>100.00</u>

Based on the votes cast, Ordinary Resolution 7 was declared carried and it was RESOLVED as an ordinary resolution:

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the directors of the Company ("**Directors**") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market share purchases ("**On-Market Share Purchase**"), transacted on the SGX-ST or as the case may be, other stock exchange ("**Other Exchange**") for the time being on which the Shares may be listed or quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market share purchases ("**Off-Market Share Purchase**") (if effected otherwise than on the SGX-ST and/or the Other Exchange, as the case may be) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules;

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable (the "**Share Buyback Mandate**");

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the absolute discretion of the Directors, either be cancelled, transferred for the purposes of or pursuant to any share incentive scheme(s) implemented or to be implemented by the Company, or held in treasury and dealt with in accordance with the Companies Act;
- (c) the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution and the expiring on the earlier of:
- (i) the conclusion of the next annual general meeting of the Company or the date on which such annual general meeting of the Company is required by law to be held;
 - (ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or

- (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting;
- (d) for the purposes of this resolution:

“Prescribed Limit” means ten per cent. (10%) of the total issued ordinary share capital of the Company (excluding any treasury shares and subsidiary holdings) as at the date of passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction (excluding any treasury shares and subsidiary holdings);

“Relevant Period” means the period commencing from the date on this resolution is passed and expiring on the date of the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting;

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price (the **“Maximum Price”**) in each case, excluding related expenses of the purchase or acquisition.

For the above purposes:

“Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, before the date of the On-Market Purchase or as the case may be, the date of the making of offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5) Market Day Period and on the date of the On-Market Purchase or the case may be, the date of the making of offer pursuant to the Off-Market Purchase;

“date of making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms;

“Market Day” means a day on which the SGX-ST is open for trading in securities;

- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.”

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 2.55 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

ALBERT SAYCHUAN CHEOK
CHAIRMAN OF THE MEETING

Shareholders' Questions – “**Appendix A**”

No.	Questions	Answers
1.	What is the contribution of the directors seeking re-election?	Each Director brings expertise based on their specialized backgrounds. For example, Mr. Chong Teik Siang, with his family office and fund management industry background and strong analytical skills, has significantly contributed through his insightful analyses during Board and Board Committee Meetings, aiding in sound decision-making processes.
2.	What are the auditor fees payable to the auditors for the next financial year?	The auditor fees for the financial year ending 30 September 2025 are expected to be slightly higher due to additional work scope for a new subsidiary acquired during FY 2024.