

CHEMICAL INDUSTRIES (FAR EAST) LIMITED
(Incorporated in the Republic of Singapore)
Registration No. 196200046K

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 3 JALAN SAMULUN, SINGAPORE 629127 ON 28 JULY 2025 AT 10.30 A.M.

PRESENT:

Directors

Mr Yeo Hock Chye	Independent Chairman
Mr Lim Yew Nghee	Deputy Chairman, Non-Executive and Non-Independent Director
Mr Lim Chee San	Independent Director
Mr Goh Koon Eng	Independent Director

In Attendance

Mr Steven Wong	Chief Executive Officer
Mr Yeo Beng Chye	Plant and Technical Director
Ms Michelle Yeap	Group Financial Controller
Ms Foo Soon Soo	Company Secretary
Mr Ben Tee Heng	Deloitte & Touche LLP

Shareholders/Proxies

As per attendance records of the meeting.

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in these minutes.

1. Welcome Note

The Chairman of the Board, Mr Yeo Hock Chye ("**Chairman**") welcomed shareholders to the Annual General Meeting ("**AGM**").

The Chairman introduced the Board, the Company Secretary, the Chief Executive Officer ("**CEO**"), Plant and Technical Director, Group Financial Controller and the auditor.

2. Quorum

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

3. Notice of meeting

With the concurrence of the members, the Notice of AGM was taken as read.

4. Questions and answers

The Chairman informed the meeting that the Company had posted answers for questions received in advance from shareholders and Securities Investors Association (“SIAS”) on SGXNET and the Company’s website on 23 July 2025.

The Chairman further informed the meeting that he would seek a proposer for each resolution and thereafter the shareholders could ask questions pertaining to the proposed resolution.

5. Polling procedures

In accordance with the Listing Rules of the Singapore Exchange Securities Trading Limited, all resolutions would be put to vote by way of poll.

The Company had appointed B.A.C.S. Private Limited as the polling agent and CACS Corporate Advisory Pte Ltd as the Scrutineer. The Scrutineer explained the polling procedure.

6. Presentation

The CEO delivered a presentation to update shareholders on the Group’s developments for the financial year ended 31 March 2025.

6. AUDITED FINANCIAL STATEMENTS, DIRECTORS’ STATEMENT AND AUDITORS’ REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 (RESOLUTION 1)

Resolution 1 was to receive and adopt the Audited Financial Statements and Directors’ Statement of the Company for the financial year ended 31 March 2025 together with the Auditors’ Report.

The following resolution was proposed by a shareholder:

“That the Audited Financial Statements and Directors’ Statement of the Company for the financial year ended 31 March 2025 together with the Auditors’ Report thereon, be and are hereby received and adopted.”

Before the resolution was put to vote by poll, the Chairman invited questions from the shareholders.

The questions from shareholders and answers by the Board and the CEO are set out in Appendix 1 to these minutes.

After the question and answer session, the resolution was put to vote by poll.

7. DIRECTORS’ FEE (RESOLUTION 2)

Resolution 2 was to approve the Directors’ fee of S\$574,920 for the financial year ended 31 March 2025

The following resolution was proposed by a shareholder:

“That the Directors’ Fee of S\$574,920 for the financial year ended 31 March 2025 be and is hereby approved.”

The resolution was put to vote by poll.

8. FINAL DIVIDEND (RESOLUTION 3)

The Chairman proceeded with the next resolution which was to seek shareholders’ approval to declare a one-tier tax-exempt final dividend of 0.5 cents per ordinary share for the financial year ended 31 March 2025. He informed the shareholders that the proposed dividend, if approved by shareholders, would be paid on 18 August 2025 to shareholders who were registered in the Register of Members on 7th August 2025 up to 5.00 p.m.

The following resolution was proposed by a shareholder:

“That a final tax exempt one-tier dividend of 0.5 cents per ordinary share for the financial year ended 31 March 2025 be approved.”

The resolution was put to vote by poll.

9. WITHDRAWAL OF RESOLUTION 4

The Chairman informed the meeting that as announced on 15 July 2025, Mr Lim Soo Peng, Emeritus Chairman had retired from the Board effective from 18 July 2025. Resolution 4 concerning the re-election of Mr Lim Soo Peng was thus withdrawn.

10. RE-ELECTION OF DIRECTOR – MR YEO HOCK CHYE (RESOLUTION 5)

As the resolution concerned the re-election of the Chairman, the Chairman requested Mr Goh Koon Eng to chair this segment of the meeting.

Mr Goh informed the meeting that Mr Yeo Hock Chye would, upon being re-elected as a Director, remain as Chairman of the Board, Chairman of the Audit & Risk Committee and member of the Remuneration and Nominating Committees. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The following resolution was proposed by a shareholder:

“That Mr Yeo Hock Chye be and is hereby re-elected as a Director of the Company.”

The resolution was put to vote by poll.

Mr Goh handed the chair back to the Chairman.

11. RE-APPOINTMENT OF AUDITORS (RESOLUTION 6)

The Chairman informed the meeting that the Audit & Risk Committee had recommended the re-appointment of Deloitte & Touche LLP as Auditors of the Company. Deloitte & Touche LLP had expressed their willingness to accept re-appointment.

The following resolution was proposed by a shareholder:

“That Deloitte & Touche LLP, Public Accountants & Chartered Accountants, be and are hereby re-appointed Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be negotiated and agreed between the Directors and the Auditors.”

The resolution was put to vote by poll.

12. AUTHORITY TO ALLOT AND ISSUE SHARES - (RESOLUTION 7)

Resolution 7 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and the Listing Rules of the Singapore Exchange Securities Trading Limited.

Resolution 7 as set out in the Notice of the AGM was proposed by a shareholder.

The resolution was put to vote by poll.

14. POLL RESULTS

The meeting adjourned for the counting of votes and verification by Scrutineer. The meeting resumed after the counting of the votes was completed. The results of the poll for all the resolutions except Resolution 4 (which was withdrawn) were as follows:

	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 (%)
Resolution 1	55,070,942	54,787,592	99.49%	283,350	0.51%
Resolution 2	55,070,942	54,528,192	99.01%	542,750	0.99%
Resolution 3	55,070,942	54,787,092	99.48%	283,850	0.52%
Resolution 5	55,070,942	54,787,092	99.48%	283,850	0.52%
Resolution 6	55,070,942	54,787,592	99.49%	283,350	0.51%
Resolution 7	55,070,942	41,357,788	75.10%	13,713,154	24.90%

Based on the result of the poll, the Chairman declared all the resolutions except Resolution 4, passed.

15. ANY OTHER BUSINESS

There being no other business, the Chairman thanked the members and declared the meeting closed at 11.55 a.m.

CONFIRMED BY

Mr Yeo Hock Chye
Chairman of the Board

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APPENDIX 1

QUESTIONS & ANSWERS

A summary of the questions raised by shareholders and the answers given by the Board and management, which are paraphrased as appropriate in the context of the matters being discussed, is given below. Substantially similar questions are consolidated and addressed.

1 Question

The advances of S\$38 million were used to subscribe to new ordinary shares in the subsidiary, Juta Properties Private Limited. (“**Juta**”). Juta owns 2 properties. Is the capital injection related to any intended development of the properties? Would the cash from the capital injection be used by Juta for development of the two properties? Is the Board intended to develop the properties to unlock their values?

Answer

There is no cash involved. The capitalization of the advances of S\$38 million involved intercompany book entries.

The Board is reviewing its options with the properties and will keep shareholders updated of any development.

2 Question

The CEO’s presentation refers to wet chemicals distribution to the semiconductor industry. Please explain what are wet chemicals? Do wet chemicals comprise chlorine?

Answer

Wet chemicals consist of high purity versions of various chemicals which include hydrochloric acid but not chlorine. The wet chemicals are not “wet” and they derive their name due to their use in the cleaning of microprocessors used in the semiconductor industry.

3 Question

The Company is investing in sustainability initiatives to comply with regulations. The cost of investments should be relative to the extent of enforcement of the regulations by the relevant authorities, and the Company should try to reduce the amount and cost of such investments.

Answer

The Company has to comply with the regulations and pass regulatory checks. There are strict enforcements by the relevant authorities. The Company has and will continue to provide feedback on the challenges it faces relating to regulatory compliance to the Singapore Chemical Industry Council who is in communication with the regulators to advance the interest of the chemical industry in Singapore.