

CHINA YUANBANG PROPERTY HOLDINGS LIMITED

(Incorporated in Bermuda)
(Company Registration No. 39247)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Held by way of Electronic Means
DATE	:	Friday, 30 October 2020
TIME	:	10:30 a.m.
BOARD OF DIRECTORS PRESENT	:	1) Mdm Lin Yeju, Non-Executive Chairman 2) Mr Ouyang Sheng, Executive Director and Chief Executive Officer 3) Mr Zhou Jiangtao, Executive Director 4) Mr Teo Yi-Dar, Independent Director 5) Mr Chong Soo Hoon Sean, Independent Director 6) Mr Xia Weichang, Independent Director
IN ATTENDANCE/BY INVITATION	:	As per Attendance List maintained by the Company
SHAREHOLDERS	:	As set out in the webcast Attendance Report
CHAIRMAN OF THE MEETING	:	Mr Teo Yi-Dar

INTRODUCTION AND QUORUM

In adhering to the various advisories and guidance issued by the authorities and the COVID-19 (Temporary Measures) on Alternative Arrangements for Meeting for Companies Order 2020, the Annual General Meeting (“AGM”) was conducted via electronic means. Shareholders who had pre-registered with the Company participated in the proceedings through a Live webcast.

Mr Teo Yi-Dar informed shareholders that he had been nominated as the Chairman of the Meeting.

As a quorum was present, Mr Teo Yi-Dar (“the Chairman”) declared the AGM open at 10.30 a.m.

The Chairman introduced the Board of Directors, Chief Financial Officer cum Company Secretary and the Auditors present.

NOTICE

The Notice of AGM dated 15 October 2020 convening the Meeting was taken as read.

VOTING BY WAY OF POLL

The shareholders were required to appoint the Chairman of the Meeting to cast votes on their behalf and he would be voting in accordance with their instructions. The Chairman exercised his right under Bye-law 65 of the Company’s Bye-laws to demand a poll be taken on the motions tabled at this AGM.

BACS Private Limited and Finova BPO Pte. Ltd. were appointed as Polling Agent and Scrutineer respectively. The validity of the proxies submitted by shareholders by the submission deadline of 10.30 a.m. on 28 October 2020 had been reviewed and the votes of all such valid proxies had been counted and verified.

The Company’s responses to the substantial and relevant questions received from a shareholder in advance of the AGM had been announced via SGXNet before the meeting on 30 October 2020.

The Chairman then proceeded with the business of the AGM.

ORDINARY BUSINESS:

1. RESOLUTION 1 – DIRECTORS’ REPORT AND AUDITED FINANCIAL STATEMENTS

1.1 The meeting proceeded to receive and adopt the Directors’ Report and Audited Financial Statements for the year ended 30 June 2020 together with the Auditors’ Report. Ordinary Resolution 1 was duly proposed by the Chairman.

1.2 Based on the verified tabulation of votes, the results of the poll were as follows:

No. of shares voted for	: 32,041,000	– 100%
No. of shares voted against	: 0	– 0%

1.3 Based on the results of the poll, the Chairman declared the motion carried.

It was RESOLVED:

“That the Directors’ Report and the Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditors’ Report be received and adopted.”

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR, MDM LIN YEJU

2.1 Shareholders were informed that Mdm Lin Yeju, who was retiring pursuant to Bye-law 86(1) of the Company’s Bye-laws, had consented to be re-elected.

2.2 Ordinary Resolution 2 was duly proposed by the Chairman.

2.3 Based on the verified tabulation of votes, the results of the poll were as follows:

No. of shares voted for	: 32,041,000	– 100%
No. of shares voted against	: 0	– 0%

2.4 Based on the results of the poll, the Chairman declared the motion carried.

It was RESOLVED:

“That Mdm Lin Yeju be re-elected as a Director of the Company.”

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR, MR XIA WEICHANG

3.1 Shareholders were informed that Mr Xia Weichang who was retiring pursuant to Bye-law 86(1) of the Company’s Bye-laws, had consented to be re-elected.

3.2 Mr Xia will upon re-election, remain as the Chairman of the Remuneration Committee, a member of the Audit Committee and Nominating Committee. Mr Xia will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

3.3 Ordinary Resolution 3 was duly proposed by the Chairman.

3.4 Based on the verified tabulation of votes, the results of the poll were as follows:

No. of shares voted for	: 32,041,000	– 100%
No. of shares voted against	: 0	– 0%

3.5 Based on the results of the poll, the Chairman declared the motion carried.

It was RESOLVED:

“That Mr Xia Weichang be re-elected as a Director of the Company.”

4. RESOLUTION 4 – DIRECTORS’ FEES FOR THE YEAR ENDING 30 JUNE 2021

4.1 The Board had recommended the payment of Director’s fees of up to S\$104,000 for the financial year ended 30 June 2021 to be paid half-yearly in arrears.

4.2 The Ordinary Resolution 4 was duly proposed by the Chairman.

4.3 Based on the verified tabulation of votes, the results of the poll were as follows:

No. of shares voted for	: 32,041,000	– 100%
No. of shares voted against	: 0	– 0%

4.4 Based on the results of the poll, the Chairman declared the motion carried.

It was RESOLVED:

“That the payment of Directors’ fees of S\$104,000 (One Hundred Four Thousand Singapore Dollars) for the year ending 30 June 2021, payable half-yearly in arrears, be approved.”

5. RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

5.1 Ordinary Resolution 5 was to re-appoint Moore Stephens LLP as the Company’s Auditors and authorise the Directors to fix their remuneration.

5.2 The shareholders were informed that the retiring Auditors, Moore Stephens LLP, had expressed their willingness to continue in office.

5.3 Based on the verified tabulation of votes, the results of the poll were as follows:

No. of shares voted for	: 32,041,000	– 100%
No. of shares voted against	: 0	– 0%

5.4 The Ordinary Resolution 5 was duly proposed by the Chairman.

5.5 Based on the results of the poll, the Chairman declared the motion carried.

It was RESOLVED:

“That Moore Stephens LLP, Public Accountants and Chartered Accountants, Singapore be re-appointed as the Company’s Auditors, at a remuneration to be determined by the Directors.”

SPECIAL BUSINESS:

6. SHARE ISSUE MANDATE – RESOLUTION 6

6.1 Ordinary Resolution 6 was to authorise the Directors to allot and issue shares pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The text of the resolution was set out under Resolution 6 in the Notice of the AGM.

6.2 The Ordinary Resolution 6 was duly proposed by the Chairman.

6.3 Based on the verified tabulation of votes, the results of the poll were as follows:

No. of shares voted for	: 32,041,000	– 100%
No. of shares voted against	: 0	– 0%

It was RESOLVED:

“That pursuant to Rule 806 of the Listing Manual (“Listing Manual”) of the SGX-ST, authority be given to the Directors of the Company to allot and issue ordinary shares (“Shares”) in the Company whether by way of rights, bonus or otherwise (including Shares as may be issued pursuant to any Instruments (as defined below) made or granted by the Directors while this resolution is in force notwithstanding that the authority conferred by this resolution may have ceased to be in force at the time of issue of such Shares) and/or make or grant offers, agreements or options or otherwise issue convertible securities (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 and upon such terms and conditions and for such purpose and to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings);
- (b) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (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) as at the date of the passing of this Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares; and
- (c) such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company’s next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law or by the Bye-Laws to be held, whichever is earlier.”

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting of the Company closed at 10.45 a.m.

Confirmed as True Record of Proceedings held

Teo Yi-Dar
Chairman of the meeting