

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2022
(THE “AGM” or “MEETING”)**

- MODE OF MEETING** : Held by Electronic Means
- DATE** : Friday, 28 April 2023
- TIME** : 2.00 p.m.
- PRESENT** : **Board of Directors**
Dato’ Sim Choo Kheng (*Executive Chairman*)
Datin Silviya Georgieva Georgieva (*Executive Director*)
Mr. Chung Yew Pong (*Lead Independent Director*)
Mr. Tan Boon Seng (*Non-Independent Non-Executive Director*)
Ms. Tan Hui Tsu (*Independent Director*)
Mr. Sho Kian Hin, Eric (*Independent Director*)
Mr. Stephen Brian Peet (*Independent Director*)
- Shareholders and Proxies**
As set out in the attendance record maintained by the Company
- IN ATTENDANCE** : **Company Secretary, Continuing Sponsors, Auditors, Share Registrar, Scrutineer, Management of the Company**
As set out in the attendance record maintained by the Company
- CHAIRMAN** : Dato’ Sim Choo Kheng
(*Executive Chairman*)

CHAIRMAN

Dato’ Sim Choo Kheng (“**Dato’ Sim**” or the “**Chairman**”) duly welcomed all who were present via electronic means at the Meeting held in compliance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting) Order 2020 on alternative arrangements for meetings for companies.

QUORUM

As the Share Registrar has verified the identity of the authenticated Shareholders of the Company (“**Shareholders**”) who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, the Chairman called the Meeting to order at 2:00 p.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

“LIVE” QUESTIONS AND ANSWERS (“Q&A”) AND “LIVE” VOTING

The Shareholders were informed that that there would be a “live” Q&A session and “live” voting in “real time” at the Meeting. The Chairman also informed the Shareholders that they could now submit their questions and cast their votes.

The Chairman then introduced the Directors who were present electronically via live webcast at the Meeting.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

MINUTES OF THE MEETING FOR FY2022 HELD ON 28 APRIL 2023
Page 2

NOTICE OF THE MEETING

The Notice of the Meeting dated 13 April 2023 had been circulated to Shareholders via publication on the SGXNet and the Company’s corporate website and was taken as read.

“LIVE” VOTING

In accordance with the listing rules, the resolutions tabled at the Meeting will be put to vote by way of a poll undertaken in real time via electronic means and Insights Law LLC has been appointed as the Company’s Scrutineer (“**Scrutineer**”).

The Chairman informed all present that in his capacity as Chairman of the Meeting, he had been appointed as proxy by various Shareholders and that he would be voting in accordance with their instructions.

The Scrutineer had supervised and verified the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 2:00 p.m. on 25 April 2023. The Scrutineer will also verify the votes cast by Shareholders during the Meeting. Shareholders who have not submitted their form appointing proxy may cast their votes at the Meeting in “real time” after all resolutions have been properly moved.

A short video explaining the “live” Q&A and “live” voting was then played.

The Chairman also informed that the voting results for all the resolutions will be announced after the Scrutineer has verified the results.

QUESTIONS FROM THE SHAREHOLDERS

In its Notice of the Meeting dated 13 April 2023, the Company had invited the Shareholders to submit their questions in advance with regards to any of the resolutions tabled at the Meeting. It was noted that the Company had not received any questions from the Shareholders. Shareholders were informed that they could submit questions for the “live” Q&A session and the Company would endeavour to answer the substantial and relevant questions received.

The Chairman then handed the conduct of the Meeting to Mr. Philip Whittaker, the Chief Executive Officer of the Company, to share a short presentation on the business development of the Company, which had been published on the SGXNet prior to the Meeting.

After the presentation, the Chairman proceeded with the business of the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (“FY2022”) TOGETHER WITH THE AUDITOR’S REPORT THEREON

The Meeting proceeded to receive and consider to adopt the Directors’ Statement and Audited Financial Statements of the Company for FY2022 together with the Auditors’ Report.

It was noted that there were no questions received and the Ordinary Resolution 1 was duly proposed by the Chairman and put to vote.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “**Company**”)

MINUTES OF THE MEETING FOR FY2022 HELD ON 28 APRIL 2023

Page 3

RESOLUTION 2 – DECLARATION AND APPROVAL OF THE PAYMENT OF A FINAL TAX EXEMPT (ONE-TIER) DIVIDEND OF RM0.05 PER ORDINARY SHARE IN THE CAPITAL OF THE COMPANY FOR FY2022

The Ordinary Resolution 2 related to the declaration of a final tax-exempt (one-tier) dividend of RM0.05 per share for FY2022.

It was noted that there were no questions received and the Chairman proposed that a final tax-exempt (one-tier) dividend of RM0.05 per share for FY2022 be declared and approved. The motion was to put to vote.

RESOLUTION 3 – RE-ELECTION OF DATO’ SIM CHOO KHENG AS A DIRECTOR OF THE COMPANY

The Chairman took the opportunity to inform the Shareholders that Mr. Sho Kian Hin, Eric (“**Mr. Eric Sho**”) had opted not to be re-elected as a Director of the Company at the conclusion of the Meeting and will therefore relinquish his position as an Independent Director of the Company. The Chairman, on behalf of the Company, conveyed his gratitude and appreciation to Mr. Eric Sho for his contribution and support throughout his tenure.

As the Ordinary Resolution 3 dealt with the Chairman’s re-election as a Director, the Chairman handed the conduct of the Meeting to Mr. Chung Yew Pong (“**Mr. Chung**”).

Mr. Chung informed that the Ordinary Resolution 3 was to approve the re-election of the Chairman as a Director of the Company pursuant to Regulation 102 of the Company’s Constitution. Mr. Chung further explained that for good corporate governance purposes, the Chairman, who holds 91,434,730 shares in the capital of the Company, had voluntarily abstained from voting on Ordinary Resolution 3 at the Meeting in respect of re-electing himself as own re-election as the Director of the Company.

Mr. Chung also informed that the Chairman, being eligible, had consented to act in office and upon re-election, the Chairman remains as the Executive Chairman of the Company.

It was noted that there were no questions received and Mr. Chung put the motion to vote and handed the conduct of the meeting back to the Chairman.

RESOLUTION 4 – RE-ELECTION OF MR. CHUNG YEW PONG AS A DIRECTOR OF THE COMPANY

The Ordinary Resolution 4 was to approve the re-election of Mr. Chung as a Director of the Company pursuant to Regulation 102 of the Company’s Constitution. Mr. Chung, being eligible, had consented to act in office. He would, upon re-election as a Director of the Company, remain as the Lead Independent Director, the Chairman of the Remuneration Committee, and a member of the Audit Committee and the Nominating Committee of the Company. Mr. Chung is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalist Rules.

The Meeting also noted that for good corporate governance purposes, Mr. Chung, who holds 31,000 shares in the capital of the Company, had voluntarily abstained from voting on Ordinary Resolution 4 at the Meeting in respect of re-electing himself as own re-election as the Director of the Company.

It was noted that there were no questions received and the Ordinary Resolution 4 was duly proposed by the Chairman and put to vote.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “**Company**”)

MINUTES OF THE MEETING FOR FY2022 HELD ON 28 APRIL 2023
Page 4

RESOLUTION 5 – RE-ELECTION OF MR. STEPHEN BRIAN PEET AS A DIRECTOR OF THE COMPANY

The Ordinary Resolution 5 was to approve the re-election of Mr. Stephen Brian Peet (“**Mr. Peet**”) as a Director of the Company pursuant to Regulation 108 of the Company’s Constitution. Mr. Peet, being eligible, had consented to act in office. He would, upon re-election as a Director of the Company, remain as an Independent Director, and a member of the Remuneration Committee of the Company. Mr. Peet is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalist Rules.

It was noted that there were no questions received and the Ordinary Resolution 5 was duly proposed by the Chairman and put to vote.

RESOLUTION 6 – APPROVAL, RATIFICATION, AND CONFIRMATION OF THE PAYMENT OF ADDITIONAL DIRECTORS’ FEES OF S\$12,500 FOR FY2022

The Ordinary Resolution 6 was to approve, ratify, and confirm the payment of additional Directors’ fees for FY2022. The Chairman informed that the amount approved at the Meeting last year was insufficient due to additional fees payable to the newly appointed Directors during FY2022.

It was noted that there were no questions received and the Ordinary Resolution 6 was duly proposed by the Chairman and put to vote.

RESOLUTION 7 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$210,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023 (“FY2023”), TO BE PAID QUARTERLY IN ARREARS

The Ordinary Resolution 7 was to approve the payment of Directors’ fees for FY2023 to be paid quarterly in arrears.

The Board had recommended the payment of Directors’ fees of S\$210,000 for FY2023 to be paid quarterly in arrears.

It was noted that there were no questions received and the Ordinary Resolution 7 was duly proposed by the Chairman and put to vote.

RESOLUTION 8 – RE-APPOINTMENT OF MESSRS UHY LEE SENG CHAN & CO AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Ordinary Resolution 8 was to approve the re-appointment of Messrs UHY Lee Seng Chan & Co as auditors of the Company and to authorise the Directors to fix their remuneration. The Meeting was informed that Messrs UHY Lee Seng Chan & Co had expressed their willingness to continue in office.

It was noted that there were no questions received and the Ordinary Resolution 8 was duly proposed by the Chairman and put to vote.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “**Company**”)

MINUTES OF THE MEETING FOR FY2022 HELD ON 28 APRIL 2023
Page 5

SPECIAL BUSINESS

RESOLUTION 9 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the Ordinary Resolution 9 as set out in the Notice of the Meeting dated 13 April 2023.

It was noted that there were no questions received and the Ordinary Resolution 9 was duly proposed by the Chairman and put to vote.

RESOLUTION 10 – ORDINARY RESOLUTION – AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY UNDER THE SIM LEISURE EMPLOYEE SHARE OPTION SCHEME

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the Ordinary Resolution 10 as set out in the Notice of the Meeting dated 13 April 2023.

It was noted that there were no questions received and the Ordinary Resolution 10 was duly proposed by the Chairman and put to vote.

RESOLUTION 11 – ORDINARY RESOLUTION – AUTHORITY TO OFFER AND GRANT AWARDS AND TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY UNDER THE SIM LEISURE PERFORMANCE SHARE PLAN

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the Ordinary Resolution 11 as set out in the Notice of the Meeting dated 13 April 2023.

It was noted that there were no questions received and the Ordinary Resolution 11 was duly proposed by the Chairman and put to vote.

VOTES AND COUNTING OF VOTES

As there were no questions received, the Chairman informed the Shareholders that they would be given a total of 5 minutes to cast their vote if they had not done so.

The Meeting was then adjourned for the preparation of the results of the poll.

The validity of the proxies submitted by the Shareholders have been reviewed and all valid votes have been counted and verified.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

MINUTES OF THE MEETING FOR FY2022 HELD ON 28 APRIL 2023
Page 6

RESULTS OF VOTING

The Chairman proceeded to announce the results of the poll for all the resolutions as follows:

Resolution 1 –

Adoption of the Directors’ Statement and the Audited Financial Statements of the Company for FY2022 together with the Independent Auditor’s Report thereon.

Those in favour: 136,728,825 votes (100%)

Those against: 0 votes (0%)

136,728,825 votes (100%)

Accordingly, the Chairman declared that Resolution 1 was duly carried unanimously, on a poll vote.

Resolution 2 –

Declaration and approval of the payment of a final tax exempt (one-tier) dividend of RM0.05 per ordinary share in the capital of the Company for FY2022.

Those in favour: 136,728,825 votes (100%)

Those against: 0 votes (0%)

136,728,825 votes (100%)

Accordingly, the Chairman declared that Resolution 2 was duly carried unanimously, on a poll vote.

Resolution 3 –

Re-election of Dato’ Sim Choo Kheng as a Director of the Company.

Those in favour: 45,294,095 votes (100%)

Those against: 0 votes (0%)

45,294,095 votes (100%)

Accordingly, the Chairman declared that Resolution 3 was duly carried unanimously, on a poll vote.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

MINUTES OF THE MEETING FOR FY2022 HELD ON 28 APRIL 2023
Page 7

Resolution 4 –

Re-election of Mr. Chung Yew Pong as a Director of the Company.

Those in favour: 136,697,825 votes (100%)

Those against: 0 votes (0%)

136,697,825 votes (100%)

Accordingly, the Chairman declared that Resolution 4 was duly carried unanimously, on a poll vote.

Resolution 5 –

Re-election of Mr. Stephen Brian Peet as a Director of the Company.

Those in favour: 136,728,825 votes (100%)

Those against: 0 votes (0%)

136,728,825 votes (100%)

Accordingly, the Chairman declared that Resolution 5 was duly carried unanimously, on a poll vote.

Resolution 6 –

Approval, ratification, and confirmation of the payment of additional Directors' fees of S\$12,500 for FY2022.

Those in favour: 136,728,825 votes (100%)

Those against: 0 votes (0%)

136,728,825 votes (100%)

Accordingly, the Chairman declared that Resolution 6 was duly carried unanimously, on a poll vote.

Resolution 7 –

Approval of the payment of Directors' fees of S\$210,000 for FY2023, to be paid quarterly in arrears.

Those in favour: 136,728,825 votes (100%)

Those against: 0 votes (0%)

136,728,825 votes (100%)

Accordingly, the Chairman declared that Resolution 7 was duly carried unanimously, on a poll vote.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “**Company**”)

MINUTES OF THE MEETING FOR FY2022 HELD ON 28 APRIL 2023
Page 8

Resolution 8 –

Re-appointment of Messrs UHY Lee Seng Chan & Co as Auditors of the Company and to authorise the Directors to fix their remuneration.

Those in favour: 136,728,825 votes (100%)

Those against: 0 votes (0%)

136,728,825 votes (100%)

Accordingly, the Chairman declared that Resolution 8 was duly carried unanimously, on a poll vote.

Resolution 9 –

Authority to allot and issue shares.

Those in favour: 136,693,825 votes (100%)

Those against: 0 votes (0%)

136,693,825 votes (100%)

Accordingly, the Chairman declared that Resolution 9 was duly carried unanimously, on a poll vote.

Resolution 10 –

Authority to offer and grant options and to allot and issue shares under the Sim Leisure Employee Share Option Scheme.

Those in favour: 136,728,825 votes (100%)

Those against: 0 votes (0%)

136,728,825 votes (100%)

Accordingly, the Chairman declared that Resolution 10 was duly carried unanimously, on a poll vote.

Resolution 11 –

Authority to offer and grant awards and to allot and issue shares under the Sim Leisure Performance Share Plan.

Those in favour: 136,728,825 votes (100%)

Those against: 0 votes (0%)

136,728,825 votes (100%)

Accordingly, the Chairman declared that Resolution 11 was duly carried unanimously, on a poll vote.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “**Company**”)

MINUTES OF THE MEETING FOR FY2022 HELD ON 28 APRIL 2023
Page 9

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 2:46 p.m. with a vote of thanks to the Chairman.

The Chairman also informed Shareholders that the Company will publish the announcement on the results of the Meeting on SGXNet and the Company’s corporate website by the evening, as well as the minutes of the Meeting on SGXNet and the Company’s corporate website within one (1) month after the conclusion of the Meeting.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

DATO’ SIM CHOO KHENG
CHAIRMAN OF THE MEETING