SUNTAR ECO-CITY LIMITED
(Company Registration No. 200613997H)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	3 Tuas Link 1, Singapore 638584
DATE	:	Monday, 29 April 2024
TIME	:	10:00 a.m.
PRESENT	:	Please see attendance list.
CHAIRMAN OF THE MEETING (the "Chairman")	:	Mr Foong Daw Ching

INTRODUCTION

Mr Foong Daw Ching, the Lead Independent Director of the Company, had been elected to chair the annual general meeting of the Company (the "**Meeting**" or "**AGM**") on behalf of the Non-Independent Non-Executive Chairman, Dr Lan Weiguang.

The Chairman then proceeded to introduce the members of the Board personally and electronically present at the Meeting, except for Mr Pan Shimo who had sent his apologies for not being able to attend the Meeting. The attendance by the Company's Executives, Corporate Secretarial Agent, Polling Agent, Share Registrar, Scrutineers and Auditors, and their representatives at the Meeting was also noted.

QUORUM

As a quorum was present, the Chairman called the Meeting to order at 10:00 a.m.

NOTICE

All relevant information relating to the proposed resolutions were set out in the Notice of the Meeting dated 12 April 2024 together with the Annual Report 2023 which had been made available on the SGXNet and had circulated to the Shareholders within the statutory period. With the consent of the Meeting, the notice convening the Meeting was taken as read.

QUESTIONS AND ANSWERS

The Chairman informed the Shareholders that they were given the opportunity to submit or email their questions to the Company prior to the Meeting. The Chairman informed the Meeting that the Company has not received any questions from Shareholders in relation to the Agenda of the Meeting as at the specified cut-off date and time. However, the Company had responded the questions from Securities Investors Association (Singapore) and the questions and answers were released to SGXNet on 24 April 2024,

Shareholders were also invited to raise questions during the course of this Meeting.

CONDUCT OF POLL

In line with the Rule 730A of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual ("**Listing Manual**"), in his capacity as the Chairman of the Meeting, he demanded all the resolutions set out in the Notice of the Meeting be voted by way of poll, which was in accordance with Regulation 63 of the Company's Constitution. Accordingly, all resolutions at the Meeting shall be voted on by way of a poll after it has been proposed and seconded.

All the proxy forms lodged have been checked, counted and verified by the Polling Agent and Scrutineers and found to be in order.

Mr Ethan Toh has been appointed as the Polling Agent and Mr Zhang Zhiqi has been appointed as the Scrutineers for the voting and had tabulated all submitted votes. Mr Zhang Zhiqi briefed the Shareholders on the poll procedures.

ORDINARY BUSINESSES:

1. **RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

The first item on the Agenda was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2023, together with the Auditors' Report thereon.

Shareholders were invited to raise enquiries on the Audited Financial Statements of the Company for the financial year ended 31 December 2023.

As there were no questions raised by the Shareholders, the Chairman informed the Meeting that Resolution 1 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

Resolution 1
"**RESOLVED** that the Directors' Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2023, together with the Auditors' Report thereon, be received and adopted."

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 1 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

2. **RESOLUTION 2 – RE-ELECTION OF DIRECTOR: MR FOONG DAW CHING**

As Resolution 2 was regarding to the re-election of Mr Foong Daw Ching ("**Mr Foong**"), Mr Foong handover the conduct of meeting to Mr Lan Yihong ("**Mr Lan**").

Mr Foong who was due for retiring as a Director of the Company pursuant to Regulation 93 of the Constitution of the Company, had consented to act in the office. The Meeting noted that in view of the SGX requirements of a hard tenure limit for independent directors, Mr Foong, upon re-election as a Director of the Company, would be considered as non-independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

In this respect, Mr Foong would step down as a Lead Independent Director and redesignated as the Non-Independent Non-Executive Director, a member of the Audit Committee, the Nominating Committee, and the Remuneration Committee.

Mr Lan informed the Meeting that Resolution 2 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

Resolution 2
"**RESOLVED** that Mr Foong Daw Ching be and is hereby re-elected as a Director of the Company."

Mr Lan, at this point, announced that Shareholders could begin their poll voting for the Resolution 2 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

Mr Lan returned the chairmanship to the Chairman after Resolution 2 was put to vote.

3. **RESOLUTION 3 – RE-ELECTION OF DIRECTOR: MR PAN SHIMO**

Mr Pan Shimo ("**Mr Pan**") who was due for retiring as a Director of the Company pursuant to Regulation 93 of the Constitution of the Company, had consented to act in the office. The Meeting noted that Mr Pan, upon re-election as a Director of the Company, would be appointed as Independent Chairman of the Board, remains as the Chairman of Nominating Committee and Remuneration Committee, as well as member of the Audit Committee, and would be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman informed the Meeting that Resolution 3 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

Resolution 3
"**RESOLVED** that Mr Pan Shimo be and is hereby re-elected as a Director of the Company."

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 3 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

4. **RESOLUTION 4 – DIRECTORS' FEE**

The Board had recommended the payment of S$54,689.00 as Directors' Fees for the financial year ended 31 December 2023.

The Chairman informed the Meeting that Resolution 4 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

Resolution 4
"**RESOLVED** that the payment of Directors' fees of S$54,689.00 for the financial year ended 31 December 2023 be approved."

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 4 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

5. **RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS**

The Meeting was informed that Resolution 5 on the Agenda was to re-appoint the auditors of the Company for the ensuring year and to authorise the Directors to fix their remuneration. The retiring auditors, Messrs Foo Kon Tan LLP, had expressed their willingness to continue as auditors of the Company for the ensuring year.

The Chairman informed the Meeting that Resolution 5 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

Resolution 5
"**RESOLVED** that Messrs Foo Kon Tan LLP, Public Accountants and Chartered Accountants be and are hereby re-appointed as the Company's Auditors until the conclusion of the next annual general meeting and that the Directors of the Company be authorised to fix their remuneration."

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 5 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

6. **ANY OTHER BUSINESS**

As no notice of any other ordinary business to be transacted at the Meeting had been received, the Meeting proceeded to deal with the special business on the Agenda.

SPECIAL BUSINESS:

7. **RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES**

The Meeting was informed on the purpose and effect of Resolution 6, the full text of the resolution was set out under item 7 in the Notice of the Meeting dated 12 April 2024.

The Chairman informed the Meeting that Resolution 6 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

The full text of Resolution 6 under item 7 is reproduced herewith:

Resolution 6
"**RESOLVED** that, pursuant to Section 161 of the Companies Act 1967 and Rule 806(2) of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

(a) (i) issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) 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

(b) (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:

(1) the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per centum (50%) of the Company's total number of issued Shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed

twenty per centum (20%) of the Company's total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below). Unless prior shareholder approval is required under the Listing Manual of the SGX-ST, an issue of treasury shares and subsidiary holdings will not require further shareholder approval, and will not be included in the aforementioned limits.

(2) (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 (1) above, the total number of issued shares excluding treasury shares and subsidiary holdings shall be based on the Company's 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 or exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(ii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with sub-paragraph (2)(i) above is 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 time of the passing of this Resolution.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Constitution; and

(4) unless revoked or varied by the Company in a 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."

The Chairman, at this point, announced that Shareholders could begin their poll voting for the last Resolution.

CONDUCT OF POLL

The poll was conducted after all the 6 resolutions had been duly proposed and seconded.

The Chairman reminded the Shareholders to complete their poll voting slips and to hand them over to the Scrutineers. The Scrutineers proceeded to collect the poll voting slips before the counting of votes. The Chairman then adjourned the Meeting at 10:20 a.m. for the counting of votes. The Chairman re-convened the Meeting at about 10:40 a.m. after being handed the results of the poll.

REVIEW OF VOTING RESULTS

The Chairman proceeded to announce the following poll voting results of all the Resolutions: -

Resolution 1

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**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 (%)**
47,476,000	47,476,000	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 1 carried.

Resolution 2

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**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 (%)**
47,476,000	47,476,000	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 2 carried.

Resolution 3

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**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 (%)**
47,476,000	47,476,000	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 3 carried.

Resolution 4

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**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 (%)**
47,476,000	47,476,000	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 4 carried.

Resolution 5

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**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 (%)**
47,476,000	47,476,000	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 5 carried.

Resolution 6

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**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 (%)**
47,476,000	47,476,000	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 6 carried.

CONCLUSION

As all the matters tabled for the Meeting have been duly completed and there was no other business to transact, the Chairman declared the Meeting closed at 10:45 a.m. and thanked everyone for their attendance at the Meeting.

CERTIFIED AS A TRUE RECORD OF MINUTES

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FOONG DAW CHING
CHAIRMAN OF THE MEETING