

OLIVE TREE ESTATES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200713878D)
(the “**Company**”)

MINUTES of the Annual General Meeting of the Company held at 114 Lavender Street #18-01 CT Hub 2 Singapore 338729 on Wednesday, 29 April 2023 at 10.00 a.m..

PRESENT

Board of Directors

Mr Daniel Cuthbert Ee Hock Huat	-	Non-Executive Chairman and Independent Director
Mr Long Chee Tim, Daniel	-	Chief Executive Officer and Executive Director
Mr Cheong Mun Cheong Alan	-	Independent Director
Mr Soh Gim Teik	-	Independent Director

In Attendance

Mr Alan Wong	-	Chief Financial Officer
Mr Benny Lim	-	Joint Company Secretary
Ms Bao Qing	-	Sponsor, RHT Capital Pte. Ltd.
Ms Sheilla Christie	-	Sponsor, RHT Capital Pte. Ltd.

Shareholders

As set out in the attendance records maintained by the Company Secretary

By Invitation

As set out in the attendance records maintained by the Company Secretary

CHAIRMAN OF THE MEETING

Mr Daniel Cuthbert Ee Hock Huat (the “**Chairman**”), the Independent Non-Executive Chairman of the Company, called the Meeting to order at 10.00 a.m.. Prior to the passing of resolutions to be proposed at the Meeting, the Chairman extended a warm welcome to all members present at the Meeting.

QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.00 a.m..

NOTICE OF MEETING

The Notice convening the Meeting, having been in the hands of members for the requisite period, with the concurrence of the Meeting, be taken as read.

The Chairman informed the Meeting that voting on the proposed resolution at this Meeting would be conducted by way of poll. Messrs Boardroom Corporate & Advisory Services Pte Ltd had been appointed as the Polling Agent and Messrs CNP Business Advisory Pte Ltd had been appointed as scrutineers for the conduct of the poll.

ORDINARY BUSINESS

RESOLUTION 1 – DIRECTORS’ STATEMENTS AND AUDITED FINANCIAL STATEMENTS

The Chairman addressed the first item on the Agenda and proposed that it be taken as read with the concurrence of the Meeting as the Directors’ Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2022 together with the Auditors’ Report thereon had been circulated to members for the prescribed period. Shareholders were invited to raise questions on the proposed resolution, if any.

There being no question, the following motion was duly proposed by the Chairman and seconded by Mr Terrance Tan:

“That the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2022, together with the Auditor’s Report thereon, be and are hereby received and adopted.”

RESOLUTION 2 – RE-ELECTION OF MR CHEONG MUN CHEONG ALAN

The Meeting was informed that Mr Cheong Mun Cheong Alan who was retiring at this Meeting under Regulation 97 of the Company’s Constitution had offered himself for re-election.

Upon re-appointment as a Director of the Company, Mr Cheong Mun Cheong Alan will remain as Independent Director of the Company, Chairman of the Remuneration Committee and a member of each of the Audit Committee and Nominating Committee.

The following motion was duly proposed by the Chairman and seconded by Mr Terrance Tan:

“That Mr Cheong Mun Cheong Alan who retires pursuant to Regulation 97 of the Constitution of the Company, and being eligible for re-election, be and is hereby re-elected as Director of the Company.”

RESOLUTION 3 – RE-ELECTION OF MR SOH GIM TEIK

The Meeting was informed that Mr Soh Gim Teik, who was retiring at the Meeting under Regulation 97 of the Company’s Constitution, had offered himself for re-election.

Upon re-appointment as a Director of the Company, Mr Soh Gim Teik will remain as Independent Director of the Company, Chairman of the Nominating Committee and a member of each of the Audit Committee and Remuneration Committee.

The following motion was duly proposed by the Chairman and seconded by Mr Terrance Tan:

“That Mr Soh Gim Teik who retires pursuant to Regulation 97 of the Constitution of the Company, and being eligible for re-election, be and is hereby re-elected as Director of the Company.”

RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

The Board has recommended the payment of S\$145,000 as Directors’ fees for the financial year ending 31 December 2023 which will be paid quarterly in arrears.

The following motion was duly proposed by the Chairman and seconded by Mr Terrance Tan:

“That the payment of Directors’ fees of S\$145,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears, be and is hereby approved.”

RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

The Meeting was informed that the retiring auditors, Messrs CLA Global TS Public Accounting Corporation (formerly known as Nexia TS Public Accounting Corporation), had expressed their willingness to continue in office.

The following motion was duly proposed by the Chairman and seconded by Mr Terrance Tan:

“That Messrs CLA Global TS Public Accounting Corporation be and is hereby re-appointed as Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors.”

SPECIAL BUSINESS

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES

The next item of the Agenda was a general mandate sought from the shareholders to authorise and empower the Directors to issue shares in the capital of the Company and/or instruments.

The following motion was duly proposed by the Chairman and seconded by Mr Terrance Tan:

“That the Ordinary Resolution as set out in item 6 of the Notice convening this Meeting dated 31 March 2023 be approved.”

As all the motions on the resolutions to be considered at the Meeting had been duly proposed and seconded, the meeting proceeded to vote on the resolutions by poll. Following the submission of the poll voting slips, the Chairman announced that the voting had closed and requested that the Meeting be adjourned to allow time for the counting of the votes by the Scrutineer. Accordingly, the Meeting was adjourned at 10.16 a.m..

RESULTS OF MEETING

The Meeting resumed at 10.22 a.m. for the results of the votes cast on the resolutions and the polling results were handed over to the Chairman after being duly verified by the Scrutineer. The Chairman announced the polling results as follows:

Resolution number	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	Percentage %	Number of shares	Percentage %
1.	83,000,202	83,000,202	100	0	0
2.	83,000,202	83,000,202	100	0	0

Resolution number	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	Percentage %	Number of shares	Percentage %
3.	83,000,202	83,000,202	100	0	0
4.	83,000,202	83,000,202	100	0	0
5.	83,000,202	83,000,202	100	0	0
6.	83,000,202	83,000,202	100	0	0

Accordingly, the Chairman declared that all the Resolutions put to vote at the Meeting were duly passed and carried.

There being no other business, the Chairman thanked the shareholders present for attending the Meeting and declared the Meeting closed at 10.24 a.m..

Confirmed as True Record of the Meeting

Mr Daniel Cuthbert Ee Hock Huat
Chairman
29 April 2023