Singapore eDevelopment Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 200916763W)

Minutes of Extraordinary General Meeting

Date	**:**	**Friday, 5 June 2020**
Time	**:**	**10.30 a.m.**
Venue	**:**	**7 Temasek Boulevard, #29-01B, Suntec Tower One, Singapore 038987**
Mode of Meeting	**:**	**By way of electronic means**
Present	**:**	**Please see Attendance List attached hereto**
Chairman of the Meeting	**:**	**Mr Chan Heng Fai**

Introduction

The Chairman of the Meeting ("**Chairman**") welcomed the shareholders to the Extraordinary General Meeting ("**Meeting**" or "**EGM**") of the Company.

The Chairman introduced himself and introduced the Board of Directors, all of whom were present at the Meeting in person.

The Chairman handed the Meeting over to Mr Danny Lim ("**Danny**"), the Senior Vice President of Business Development in the Company, to conduct the proceedings of the Meeting on his behalf.

Danny explained that due to the COVID-19 situation and the restriction orders currently in place, the Meeting was convened and held by way of electronic means.

Quorum

Danny stated that shareholders would be able to observe and listen to the proceedings through a live audio-visual webcast or live audio-only stream. Shareholders who accessed the Meeting electronically would be treated as present and would be named in the attendance list.

Danny stated that he had received confirmation from the Share Registrar that there was a sufficient number of authenticated shareholders who attended the Meeting by electronic means, and as such, a quorum was present.

Notice of EGM

Danny stated that the Circular dated 14 May 2020 and the Notice of EGM were circulated to the shareholders via SGXNET and the Company's website, and suggested that the Notice of EGM be taken as read.

Voting by proxy

Danny stated that all votes on the resolutions will be by proxy only and only the Chairman of the Meeting may be appointed as a proxy. The Chairman of the Meeting, Mr Chan Heng Fai, had been appointed as proxy by some shareholders to vote in accordance with their instructions on their behalf prior to the EGM. As such, all resolutions in the EGM were deemed proposed and seconded.

Danny stated that the proxy forms lodged have been checked by the Company's scrutineers, T S Tay Public Accounting Corporation, and were found to be in order.

Danny stated that in accordance with Regulation 58 of the Company's Constitution, the proposed Resolutions put to vote at the Annual General Meeting were decided on a poll. Danny stated that all pertinent information relating to the proposed resolutions have been set out in the Company's circular to shareholders dated 14 May 2020.

Danny stated that shareholders have been given the opportunity to submit comments, queries and questions by 10.30 am on Thursday, 28 May 2020. Danny noted that the Company did not receive comments, queries and/or questions in relation to the resolutions in the EGM before the stated deadline.

Ordinary Business

1. Ordinary Resolution 1: The Proposed Amendments to the Singapore eDevelopment Performance Share Plan

The Meeting proceeded to approve the proposed amendments to the Singapore eDevelopment Limited Performance Share Plan ("**SeD Performance Share Plan**").

Danny stated that the text of the resolution was set out in the Notice of EGM found in the Company's circular dated 14 May 2020.

Danny highlighted that all persons (including Executive Directors, Non-Executive Directors, Group Executive Directors and Group Employees) who are eligible to participate in the SeD Performance Share Plan must abstain from voting on this resolution and shall also refrain from accepting nominations as proxy or otherwise vote at the EGM in respect of this resolution unless the relevant Proxy Forms contain specific instructions directing the manner in which the votes are to be cast.

Danny highlighted that the Company will disregard any votes cast on this resolution by all persons (including Executive Directors, Non-Executive Directors, Non-Executive Directors, Group Executive Directors and Group Employees) who are eligible to participate in the SeD Performance Share Plan.

As there were no comments, queries or questions from shareholders relating to the proposed amendments to the SeD Performance Share Plan, Danny proceeded to announce the results of the poll for Ordinary Resolution 1 of the EGM.

There were 125,199,329 votes (representing 99.89%) for the motion and 143,800 votes (representing 0.11%) cast against the motion. Accordingly, it was resolved by a majority vote:

"That:

(i) the proposed amendments to the Rules of the Singapore eDevelopment Limited Performance Share Plan as set out in Section 2 of the Circular be and are hereby approved and adopted;

(ii) pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to grant Share Awards in accordance with the Rules of the Singapore eDevelopment Limited Performance Share Plan, and to allot and issue from time to time such number of fully paid-up Performance Shares as may be required to be allotted and issued pursuant to the vesting of Share Awards granted or to be granted under the Singapore eDevelopment Limited Performance Share Plan, provided that the aggregate number of Performance Shares to be allotted and issued pursuant to the

vesting of Share Awards granted or to be granted under the Singapore eDevelopment Limited Performance Share Plan, when added to all Shares, options or awards granted under any other share option scheme, performance share plan or share incentive scheme of the Company then in force, shall not exceed 20% of the total number of issued Shares, excluding treasury shares and subsidiary holdings, from time to time; and

(iii) the Directors and/or any of them be and are hereby authorised and empowered to approve, complete and do all such acts and things (including approving, modifying, ratifying, signing, sealing, executing and delivering all such agreements, contracts, documents, notices, deeds or instruments as may be required) as they and/or he may consider expedient, desirable or necessary or in the interests of the Company to give effect to the matters considered in this Ordinary Resolution 1."

2. Ordinary Resolution 2: The Proposed Grant of Share Awards to Mr Chan Heng Fai under the Singapore eDevelopment Limited Performance Share Plan

The Meeting proceeded to the second and final item on the agenda, which was to approve the proposed grant of share awards to Mr Chan Heng Fai under the SeD Performance Share Plan.

Danny stated that the text of the resolution was set out in the Notice of EGM found in the Company's circular dated 14 May 2020.

Danny highlighted that Mr Chan Heng Fai shall abstain, and he shall procure his associates to abstain from voting on this resolution. In addition, Mr Chan Heng Fai shall refrain, and shall procure his associates to refrain, from accepting nominations as proxy or otherwise vote at the EGM in respect of this resolution unless the relevant Proxy Forms contain specific instructions directing the manner in which the votes are to be cast.

Danny highlighted that the Company will disregard any votes cast on this resolution by Mr Chan Heng Fai and his associates.

As there were no comments, queries or questions from shareholders relating to the proposed grant of share awards to Mr Chan Heng Fai under the SeD Performance Share Plan, Danny proceeded to announce the results of the poll for Ordinary Resolution 2 of the EGM.

There were 63,019,500 votes (representing 99.77%) for the motion and 143,800 votes (representing 0.23%) cast against the motion. Accordingly, it was resolved by a majority vote:

"That:

(i) the proposed grant of 23,278,600 Share Awards to Mr Chan Heng Fai under the Singapore eDevelopment Limited Performance Share Plan on the terms set out below be and are hereby approved:

(a) Date of grant: 27 March 2020;
(b) Number of Share Awards granted: 23,278,600 Share Awards;
(c) Vesting period: Nil
(d) Others: The Proposed Grant of Share Awards to Mr Chan Heng Fai under the Singapore eDevelopment Limited Performance Share Plan shall be subject to Independent Shareholders' approval by a separate resolution pursuant to Rule 852 of the Catalist Rules; and

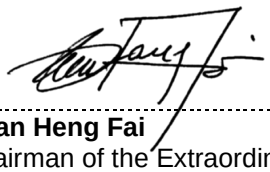
(ii) the Directors and/or any of them (excluding Mr Chan Heng Fai) be and are hereby authorised and empowered to approve, complete and do all such acts and things (including approving, modifying, ratifying, signing, sealing, executing and delivering all such agreements, contracts, documents, notices, deeds or instruments as may be required) as they and/or he may consider expedient, desirable or necessary or in the interests of the Company to give effect to the matters considered in this Ordinary Resolution 2."

Conclusion

Danny stated that the Company will publish the minutes of the EGM on the Company's website and SGXNET within a month after the EGM.

There being no other business, Danny declared the Meeting closed and thanked all shareholders who attended the Meeting.

Certified as a True Record of Minutes



Chan Heng Fai
Chairman of the Extraordinary General Meeting