GP INDUSTRIES LIMITED

(Company Registration No.: 199502128C)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

MODE OF MEETING : LIVE AUDIO-VISUAL WEBCAST and LIVE AUDIO-ONLY STREAM

DATE : Friday, 30 December 2022

TIME : 10:30 a.m. (Singapore Time)

PRESENT :

Board of Directors
Mr Victor Lo Chung Wing
(Chairman and Chief Executive Officer)
Mr Lam Hin Lap
(Vice Chairman and Executive Vice President)
Mr Brian Li Yiu Cheung
(Executive Vice President)
Mr Waltery Law Wang Chak
(Executive Director, Chief Financial Officer and Chief Risk Officer)
Mr Lim Ah Doo
(Lead Independent Director)
Mr Allan Choy Kam Wing
(Non-Executive Independent Director)
Mr Lim Jiew Keng
(Non-Executive Independent Director)
Mr Goh Boon Seong
(Non-Executive Independent Director)
Mr Timothy Tong Wai Cheung
(Non-Executive Independent Director)
Mr Christopher Lau Kwan
(Non-Executive Independent Director)

Company Secretary
Mr Lee Tiong Hock

Share Registrar
Mr Ho Chu Cheng
Mr Cameron Chan Wai Heng
Ms Lau Shee Ren
(Boardroom Corporate & Advisory Services Pte. Ltd.)

Polling Agent
Mr Lionel Low
(Motion Media Works)

Scrutineer
Ms Goh Sia Ern (Eve)
(Margin Wheeler Pte. Ltd.)

Legal Advisers
Ms Lim Mei
Ms Hilary Low
Mr Mark Quek
Ms Chew Siu Farn
Ms Rachel Pang
(Allen & Glendhill LLP)

Independent Financial Adviser
Mr Liau H. K.
Ms Foo Quee Yin
Mr Agustinus Suryanata
(Asian Corporate Advisors Pte. Ltd.)

SHAREHOLDERS PARTICIPATION : Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at the meeting will not be published in these minutes.

CHAIRMAN : Mr Michael Lam Hin Lap

QUORUM

As a quorum was present, Chairman welcomed the shareholders to the extraordinary general meeting (the "**EGM**" or the "**Meeting**") of the Company and declared the Meeting open at 10:30 a.m. (Singapore Time).

"LIVE" AUDIO-VISUAL WEBCAST OR "LIVE" AUDIO-ONLY STREAM

The Chairman indicated that as the EGM would be conducted by way of electronic means pursuant to the First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company had arranged for a "live" audio-visual webcast or "live" audio-only stream, submission of questions in relation to the Ordinary Resolution in advance of or "live" at the EGM and to vote "live" at the EGM accordingly. Chairman thanked shareholders who had taken their time to watch or listen to the "live" event of this Meeting.

INTRODUCTION OF DIRECTORS, COMPANY SECRETARY AND PROFESSIONALS

The Chairman introduced the directors of the Company (the "**Directors**") attending in person or remotely via "live" webcast and informed the Meeting that representatives from Light Engine Technologies Limited, representatives from Allen & Glendhill LLP (the Company's legal advisor), representatives from Asian Corporate Advisors Pte. Ltd. (the independent financial adviser), Company Secretary, Share Registrar, Polling Agent, and Scrutineer were attending the EGM in person or remotely via "live" webcast. Chairman apologized on behalf of Ms Grace Lo Kit Yee for her absence.

NOTICE

The Chairman informed the Meeting that:-

a. the Circular to Shareholders together with the Notice of this Meeting dated 15 December 2022 (the "**Notice of EGM**") and proxy form in relation to the proposed acquisition of Light Engine Technologies Limited by XIC Innovation Limited (formerly known as Linkz Industries Limited), an associate company of the Company (the "**Circular to Shareholders**") had been circulated by electronic means to shareholders within the statutory period. With the consent of the shareholders, the Notice of EGM and the Circular to Shareholders were taken as read;

b. all pertinent information relating to the proposed resolution was set out in the Notice of EGM;

c. the Company had informed shareholders to submit the proxy form to appoint a proxy(ies) or the Chairman of the Meeting to cast votes on their behalf. Proxy forms lodged at the registered office of the Company or emailed to the Company had been checked and found to be in order,

as set out in paragraph (g) below;

d. in his capacity as the Chairman of the Meeting, the Chairman had been appointed as a proxy by a number of shareholders who have directed him to vote on their behalf. Therefore, he would vote in accordance with the wishes of shareholders who have appointed him as proxy;

e. the Company had also invited shareholders to submit their questions "live" at or in advance of the EGM in relation to the resolution set out in the Notice of EGM. The Company had received one question from its shareholders and had responded via a SGXNet announcement released on 23 December 2022. Shareholders may refer to such SGXNet announcement for reference;

f. pursuant to Rule 730A of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), companies listed on the SGX-ST shall conduct voting by poll for all general meetings. Accordingly, in his capacity as Chairman of the Meeting and in accordance with Article 63 of the Company's Constitution, the Chairman informed the Meeting that the resolution set out in the Notice of EGM will be voted on by way of poll; and

g. Margin Wheeler Pte. Ltd. and Motion Media Works had been appointed as Scrutineer and Polling Agent, respectively. The validity of the proxies submitted by the shareholders have been reviewed and all valid votes have been counted and verified.

ORDINARY RESOLUTION:

1. **PROPOSED ACQUISITION OF LIGHT ENGINE TECHNOLOGIES LIMITED BY XIC INNOVATION LIMITED (FORMERLY KNOWN AS LINKZ INDUSTRIES LIMITED), AN ASSOCIATED COMPANY – ORDINARY RESOLUTION**

The Ordinary Resolution was to approve the Proposed Acquisition of Light Engine Technologies Limited by XIC Innovation Limited (formerly known as Linkz Industries Limited), an associated company.

The Chairman and Mr Teddy Lo Yeung Man, Director of Light Engine Technologies Limited, took the Meeting through a presentation on the salient points of the proposed transaction and information about the business of the Light Engine Group, respectively.

Before proceeding to answer questions raised by shareholders "live" at the meeting, the Chairman replied to a question received from a shareholder after 8.00 a.m. (Singapore time) on 23 December 2022 on behalf of the Board.

The shareholder asked, "With this new investment, would the shareholder still be able to receive the $0.07 dividend that the company announced previously?" Chairman replied that the estimated value of the Cash Alternative for each share of GP Energy Tech Share held by Entitled Shareholders of approximately 7.8522 Singapore cents, as set out under paragraph 4.2 of the announcement of the Company of 28 December 2021, is related to the Proposed Distribution in Specie of Shares in GP Energy Tech Limited (the "**Distribution in Specie**"). The Board would update shareholders on the progress of Distribution in Specie by a separate announcement.

There were no other questions raised by the shareholders at the Meeting.

The Chairman informed the Meeting that Mr Victor Lo Chung Wing and Ms Grace Lo Kit Yee are regarded as interested persons in relation to the proposed acquisition of Light Engine Technologies Limited by XIC Innovation Limited. Both Mr Victor Lo Chung Wing and Ms Grace Lo Kit Yee would abstain from voting. In view of Mr Victor Lo Chung Wing's interest in Gold Peak Technology Group Limited, Gold Peak Technology Group Limited would abstain, and ensure that its associate would abstain, from voting on the Ordinary Resolution tabled at the

EGM.

The Ordinary Resolution was duly proposed:-

"That the Acquisition of Light Engine Technologies Limited by XIC Innovation Limited (formerly known as Linkz Industries Limited), an associated company, be approved."

The poll result for the Ordinary Resolution is as follows:-

	Number of Shares	**%**
Votes "For"	25,693,929	91.28%
Votes "Against"	2,454,350	8.72%
Total number of valid votes cast	**28,148,279**	**100.00%**

Accordingly, the Chairman declared the Ordinary Resolution carried.

CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 11.04 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

MICHAEL LAM HIN LAP
CHAIRMAN