

VCPLUS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201531549N)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

- PLACE** : 223 Mountbatten Road, #03-10 Singapore 398008
- DATE** : Thursday, 30 April 2026
- TIME** : 10:00 a.m.
- PRESENT** : **Board of Directors (“Directors”)**
Ms Tang Zhengming, Executive Chairperson and Chief Executive Officer
Mr Ong Choon Yi, Lead Independent Director
Mr Lam Kwong Fai, Independent Director
- IN ATTENDANCE/
BY INVITATION** : **Company Secretary, Sponsor, Auditors, External Professionals,
Observers and Invitees**
– As set out in the attendance records maintained by the Company
- : **Shareholders and Proxies**
– As set out in the attendance records maintained by the Company
- ABSENT WITH APOLOGY** : Professor Wu Wei, Independent Director
- CHAIRMAN OF THE MEETING** : Mr Lam Kwong Fai (Independent Director)

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of the Personal Data Protection Act 2012, the names of the shareholders/proxies who participated in the meeting will not be published in these minutes.

QUORUM

Mr Lam Kwong Fai (“**Mr Lam**” or the “**Chairman**”), an Independent Director of the Company, had been appointed as Chairman of the Meeting.

As a quorum was present, Mr Lam welcomed the shareholders to the annual general meeting (“**AGM**” or the “**Meeting**”) of the Company and declared the AGM open at 10:00 a.m.. Thereafter, the Chairman introduced the Directors who are present at the Meeting. Professor Wu Wei, Independent Director of the Company has conveyed his apologies for not being able to attend the Meeting.

NOTICE OF AGM

The Notice of AGM dated 15 April 2026 had been despatched and circulated to shareholders via announcement on the SGXNet and the Company’s corporate website for the requisite statutory period. The Notice of AGM was taken as read.

MEETING PROCEEDINGS

Pursuant to the Company’s Constitution as well as in accordance with the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), all the resolutions tabled at the AGM will be put to vote by way of a poll. B.A.C.S. Private Limited has been appointed as the Polling Agent and Gong Corporate Services Pte. Ltd. has been appointed as the Company’s Scrutineer. The Polling Agent and the Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by shareholders by the submission deadline of 10:00 a.m. on 28 April 2026. The Scrutineer will also verify the votes cast by shareholders at the AGM.

The Chairman informed all present that in his capacity as the Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and he would be voting in accordance with their specific instructions. As a proxy, Mr Lam would be proposing all the resolutions put forth at this AGM.

To facilitate the polling process, a representative of the Scrutineer then explained the polling procedure to the shareholders/proxies present and informed the shareholders/proxies that the poll voting on each resolution would be taken after each motion has been proposed and seconded.

As a rule, observers were not permitted to participate or vote at meetings and were therefore, not permitted to ask questions, propose any motion that comes before the Meeting.

The poll result of the resolutions would be announced at the end of the Meeting after the votes have been counted and verified.

QUESTIONS FROM THE SHAREHOLDER(S)

The Chairman informed that the Company has received queries from Securities Investors Association (Singapore) and had earlier announced its response on SGXNet and the Company's website. Shareholders are advised to refer to the announcement dated 24 April 2026 for further information. Save for this, the Company has not received other queries from shareholders in relation to any of the resolutions set out in the Notice.

The Chairman then proceeded with the business proceedings and ran through the Ordinary Resolutions which had been put forth at this AGM.

ORDINARY BUSINESS

Resolution 1 – Adoption of the Directors' Statement and the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2025 and the Statement of Financial Position of the Company as at 31 December 2025 together with the Independent Auditor's Report thereon

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2025 and the Statement of Financial Position of the Company as at 31 December 2025 together with the Independent Auditor's Report thereon.

As there was no question from the shareholders, the said Ordinary Resolution 1 has been duly proposed and seconded. The Chairman proceeded to put the motion to vote.

Resolution 2 – Re-election of Ms Tang Zhengming as a Director of the Company

The Meeting noted that Ms Tang Zhengming ("**Ms Tang**") was retiring as a Director of the Company by rotation under Regulation 114 of the Company's Constitution. Ms Tang had signified her consent to continue in office.

It was noted that Ms Tang will, upon re-election as a Director of the Company, remain as the Executive Chairperson and Chief Executive Officer.

As there was no question from the shareholders, the said Ordinary Resolution 2 has been duly proposed and seconded. The Chairman proceeded to put the motion to vote.

Resolution 3 – Re-election of Mr Ong Choon Yi as a Director of the Company

The Meeting noted that Mr Ong Choon Yi ("**Mr Ong**") was retiring as a Director of the Company by rotation under Regulation 114 of the Company's Constitution. Mr Ong had signified his consent to continue in office.

It was noted that Mr Ong will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, Chairman of the Remuneration Committee and a member of the Audit Committee and the Nominating Committee.

Mr Ong is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalist Rules.

As there was no question from the shareholders, the said Ordinary Resolution 3 has been duly proposed and seconded. The Chairman proceeded to put the motion to vote.

Resolution 4 – Approval of the payment of Directors’ fees of up to S\$165,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears

The Board had recommended the payment of Directors’ fees of up to S\$165,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears.

As there was no question from the shareholders, the said Ordinary Resolution 4 has been duly proposed and seconded. The Chairman proceeded to put the motion to vote.

Resolution 5 – Re-appointment of Messrs Nexia Singapore PAC as Auditors of the Company and to authorise the Directors to fix their remuneration

The Meeting was informed that the retiring Auditors, Messrs Nexia Singapore PAC, had expressed their willingness to accept re-appointment.

As there was no question from the shareholders, the said Ordinary Resolution 5 has been duly proposed and seconded. The Chairman proceeded to put the motion to vote.

ANY OTHER BUSINESS

The Chairman informed that no notice was received in respect of any other business that may be properly transacted at the Meeting.

SPECIAL BUSINESS

Resolution 6 – Authority for Directors to allot and issue new shares

The shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the Ordinary Resolution 6 as set out in the Notice of AGM dated 15 April 2026.

The said Ordinary Resolution 6, if approved, will authorise and empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company to issue shares and/or convertible securities in the capital of the Company up to the maximum quantum set out in the resolution.

As there was no question from the shareholders, the said Ordinary Resolution 6 has been duly proposed and seconded. The Chairman proceeded to put the motion to vote.

VOTING BY POLL

As all the items on the agenda in the Notice of AGM have been dealt with, the Meeting proceeded with the conduct of the poll. The Chairman reminded the shareholders and proxies present at the Meeting to submit the poll voting slip to the Scrutineer.

All completed poll voting slips were handed to the Scrutineer and the Polling Agent for the purposes of counting and verifying the votes during the suspension of the Meeting.

ANNOUNCEMENT OF POLL RESULTS

After the Scrutineer completed its verification and handed over the poll results to the Chairman, the Chairman announced the results of the poll vote which were set out below:

Resolution 1

Number of votes “For”:	1,891,477,196 shares (98.85%)
Number of votes “Against”:	22,000,000 shares (1.15%)
Total number of votes cast:	<u>1,913,477,196 shares (100.00%)</u>

Based on the votes cast, the Chairman of the Meeting declared that Ordinary Resolution 1 duly carried, on a poll vote.

IT WAS RESOLVED that the Directors’ Statement and the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2025 and the Statement of Financial Position of the Company as at 31 December 2025 together with the Independent Auditor’s Report thereon be and is hereby approved.

Resolution 2

Number of votes "For":	288,477,196 shares (92.91%)
Number of votes "Against":	<u>22,000,000 shares (7.09%)</u>
Total number of votes cast:	<u>310,477,196 shares (100.00%)</u>

Based on the votes cast, the Chairman of the Meeting declared that Ordinary Resolution 2 duly carried, on a poll vote.

IT WAS RESOLVED that Ms Tang Zhengming be and is hereby re-elected as a Director of the Company.

Resolution 3

Number of votes "For":	1,891,477,196 shares (98.85%)
Number of votes "Against":	<u>22,000,000 shares (1.15%)</u>
Total number of votes cast:	<u>1,913,477,196 shares (100.00%)</u>

Based on the votes cast, the Chairman of the Meeting declared that Ordinary Resolution 3 duly carried, on a poll vote.

IT WAS RESOLVED that Mr Ong Choon Yi be and is hereby re-elected as a Director of the Company.

Resolution 4

Number of votes "For":	1,849,004,990 shares (96.38%)
Number of votes "Against":	<u>69,472,206 shares (3.62%)</u>
Total number of votes cast:	<u>1,918,477,196 shares (100.00%)</u>

Based on the votes cast, the Chairman of the Meeting declared that Ordinary Resolution 4 duly carried, on a poll vote.

IT WAS RESOLVED that the payment of Directors' fees of up to S\$165,000 for the financial year ending 31 December 2026 to be paid quarterly in arrears, be and is hereby approved.

Resolution 5

Number of votes "For":	1,891,477,196 shares (98.85%)
Number of votes "Against":	<u>22,000,000 shares (1.15%)</u>
Total number of votes cast:	<u>1,913,477,196 shares (100.00%)</u>

Based on the votes cast, the Chairman of the Meeting declared that Ordinary Resolution 5 duly carried, on a poll vote.

IT WAS RESOLVED that Messrs Nexia Singapore PAC be and is hereby re-appointed as Auditor of the Company and the Directors of the Company be and are hereby authorised to fix their remuneration.

Resolution 6

Number of votes "For":	1,891,277,196 shares (98.84%)
Number of votes "Against":	<u>22,000,000 shares (1.16%)</u>
Total number of votes cast:	<u>1,913,477,196 shares (100.00%)</u>

Based on the votes cast, the Chairman of the Meeting declared that Ordinary Resolution 6 duly carried, on a poll vote.

IT WAS RESOLVED that pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**") and Rule 806 of the Catalist Rules and notwithstanding the provisions of the Constitution of the Company, the Directors of the Company be authorised and empowered to:

- (a)
 - (i) allot and issue shares in the capital of the Company (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 may in their absolute discretion deem fit; and

- (b) (notwithstanding that 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 while this Resolution was in force,

provided that:

- (i) 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) does not exceed one hundred per cent. (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings of the Company) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued shares (excluding treasury shares and subsidiary holdings of the Company) shall be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings of the Company) at the time of the passing of this Resolution, after adjusting for:
- (1) new shares arising from the conversion or exercise of any convertible securities;
 - (2) (where applicable) new shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (3) any subsequent bonus issue, consolidation or subdivision of Shares;
- any adjustments made in accordance with (b)(ii)(1) or (b)(ii)(2) above are 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 this Resolution is passed;
- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution 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.

CONCLUSION OF MEETING

The Chairman concluded the business of the AGM and declared the AGM of the Company closed at 10:23 a.m. and thanked all attendees for their attendance.

The Chairman also informed shareholders that the Company will publish the announcement on the results of the AGM 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 AGM.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS HELD

[signed]

LAM KWONG FAI
CHAIRMAN OF THE MEETING