

**ACCRELIST LTD.**  
(Company Registration No.: 198600445D)  
(Incorporated in the Republic of Singapore)  
(the “Company”)

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

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<b>DATE</b>	:	Wednesday, 7 August 2024
<b>TIME</b>	:	2.00 p.m.
<b>VENUE</b>	:	10 Ubi Crescent, #02-07, Ubi Techpark Lobby A, Singapore 408564
<b>CHAIRMAN</b>	:	Dr. Terence Tea Yeok Kian <i>(Executive Chairman and Managing Director)</i>
<b>PRESENT</b>	:	<u>Board of Directors</u> Mr. Chin Sek Peng <i>(Independent and Non-Executive Director)</i> Mr. Chong Eng Wee <i>(Independent and Non-Executive Director)</i>
<b>IN ATTENDANCE</b>	:	As set out in the attendance records maintained by the Company.
<b>SHAREHOLDERS/PROXIES</b>	:	As set out in the attendance records maintained by the Company.

**INTRODUCTION**

Dr. Terence Tea Yeok Kian, the Executive Chairman and Managing Director of the Company, welcomed the shareholders to the Extraordinary General Meeting (“**EGM**”) of the Company and introduced the other Directors, Chief Financial Officer, Company Secretary, Continuing Sponsor, Share Registrar and Polling Agent, Scrutineer and other professionals who were present at the EGM.

**QUORUM**

As a quorum was present, Dr. Terence Tea Yeok Kian declared the EGM opened at 2.00 p.m.

**CIRCULAR AND NOTICE OF EGM TO SHAREHOLDERS**

Dr. Terence Tea Yeok Kian informed shareholders that the circular, together with the notice of EGM (the “**Notice of EGM**”) and proxy form, had been circulated to the shareholders on 23 July 2024. With the consent of the shareholders, the Notice of EGM was taken as read.

**VOTING BY WAY POLL**

Dr. Terence Tea Yeok Kian informed the shareholders that in accordance with Rule 730A(2) of Section B: Rules of Catalyst (the “**Catalist Rules**”) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all the resolutions tabled for consideration at the EGM were to be voted by way of a poll.

Dr. Terence Tea Yeok Kian informed shareholders that they may submit their proxy form to appoint the Chairman of the EGM (or any person other than the Chairman) as their proxy or proxies to cast votes on their behalf. Accordingly, the Company has checked and verified all proxy forms received at the

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office of the Company's Share Registrar, B.A.C.S. Private Limited and through the Company's designated email address stated in the Notice of EGM and found such proxy forms to be in order.

Gong Corporate Services Pte. Ltd. and B.A.C.S. Private Limited have been appointed as Scrutineer and Polling Agent, respectively. The validity of the proxy forms submitted by the shareholders has been reviewed, and all valid votes have been counted and verified.

The Scrutineer explained how the poll voting slips are to be completed at the EGM. Shareholders noted that all votes in respect of each resolution tabled at the EGM have been counted on the basis of both the proxy forms received by the Company as at the cut-off time at 2.00 p.m. on 4 August 2024 and by way of physical voting at the EGM.

### **QUESTIONS FROM SHAREHOLDERS**

Dr. Terence Tea Yeok Kian informed shareholders that the Company had not received any question from shareholders in advance of the EGM as at the cut-off time at 2.00 p.m. on 30 July 2024. However, shareholders had the opportunity to raise questions they may have in respect of the resolutions after each of the resolution has been proposed and seconded and before the voting system is opened for shareholders to cast their physical votes at the EGM.

### **ORDINARY BUSINESS**

#### **1. PROPOSED ADOPTION OF THE ACCRELIST EMPLOYEE SHARE OPTION SCHEME 2024 – RESOLUTION 1**

The EGM was informed that Resolution 1 was to seek shareholders' approval on the Proposed Adoption of the Accrelist Employee Share Option Scheme 2024. The full text of Resolution 1 is set out on page N-1 of the Notice of EGM.

The following Resolution 1 was duly proposed and seconded:-

"That:

- (a) an employee share option scheme to be known as the "Accrelist Employee Share Option Scheme 2024" (the "**Accrelist ESOS**"), the details and rules of which are set out in the Circular, under which options ("**Options**") to subscribe for ordinary shares in the capital of the Company (the "**Shares**") will be granted to selected Employees of the Company and its Subsidiaries and other selected participants, details of which are set out in the Circular, be approved;
- (b) the Directors of the Company or the remuneration committee be authorised to:
  - (i) implement, establish and administer the Accrelist ESOS; and
  - (ii) modify and/or amend the Accrelist ESOS from time to time, provided that such modification and/or amendment is effected in accordance with the provisions of the Accrelist ESOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Accrelist ESOS;
  - (iii) offer and grant Options in accordance with the Rules of the Accrelist ESOS and pursuant to Section 161 of the Companies Act to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of Options provided that the aggregate number of

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Shares available pursuant to the Accrelist ESOS shall not exceed 10% of the total number of all issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time;

- (iv) subject to the same being allowed by law, apply any Share purchased under any share buyback mandate towards the Shares required to be issued pursuant to the exercise of Options granted under the Accrelist ESOS; and
- (v) complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.”

As the votes have been counted and verified, the poll result for Resolution 1 is as follows:-

	<b>Number of Shares</b>	<b>%</b>
Votes “For”	87,300,301	81.33
Votes “Against”	20,035,910	18.67
<b>Total number of valid votes cast</b>	<u>107,336,211</u>	<u>100.00</u>

Based on the results of the poll, Dr. Terence Tea Yeok Kian declared Resolution 1 duly carried.

## **2. PROPOSED GRANT OF OPTIONS UNDER THE ACCRELIST EMPLOYEE SHARE OPTION SCHEME 2024 AT A DISCOUNT – RESOLUTION 2**

The EGM was informed that Resolution 2 was to seek shareholders’ approval on the Proposed Grant of options under the Accrelist Employee Share Option Scheme 2024 at a discount. The full text of Resolution 2 is set out on page N-2 of the Notice of EGM.

The following Resolution 2 was duly proposed and seconded:-

“THAT, subject to and contingent upon the passing of Ordinary Resolution 1, approval be given for Options to be granted under the Accrelist ESOS for the subscription of Shares at exercise prices which may, at the discretion of the Committee administering the Accrelist ESOS, be set at a discount not exceeding twenty per cent. (20%) of the market price for the Shares prevailing at the date of grant of the respective Options (such market price to be determined in accordance with the Rules of the Accrelist ESOS), provided that such discount does not exceed the relevant limits as may be set by the SGX-ST from time to time.”

As the votes have been counted and verified, the poll result for Resolution 2 is as follows:-

	<b>Number of Shares</b>	<b>%</b>
Votes “For”	87,300,301	81.33
Votes “Against”	20,035,910	18.67
<b>Total number of valid votes cast</b>	<u>107,336,211</u>	<u>100.00</u>

Based on the results of the poll, Dr. Terence Tea Yeok Kian declared Resolution 2 duly carried.

## **CONCLUSION**

There being no other business to transact, Dr. Terence Tea Yeok Kian declared the EGM of the Company closed at 2.20 p.m. and thanked everyone for their attendance.

Dr. Terence Tea Yeok Kian also informed shareholders that the results of the EGM would be announced on SGXNet after trading hours on the day of the EGM, and that the Company would also publish the

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minutes of the EGM on SGXNet and the Company's corporate website within one month from the date of the EGM.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**DR. TERENCE TEA YEOK KIAN**  
**CHAIRMAN OF THE EGM**

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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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