

SITRA HOLDINGS (INTERNATIONAL) LIMITED

(Company Registration No. 197901237E)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING HELD VIA ELECTRONIC MEANS

Place	: 51 Merchant Road, Raffles Education Square, Level 1 Auditorium, Singapore 058283 by way of Live Webcast
Date	: Friday, 30 April 2021
Time	: 9.30 a.m.
Present	: As per Webcast Attendees Report
In Attendance	: As per Webcast Attendees Report (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to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at the meeting will not be published in these minutes.)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 Chew Hua Seng presided as Chairman of the meeting,

CHAIRMAN

The meeting was chaired by Mr Chew Hua Seng, Chairman of the Board of Directors (the “Board”).

QUORUM

As a quorum of two members was electronically present, the Chairman declared the meeting open at 9.33 a.m.

In accordance with the COVID-19 Alternative Arrangements for Meetings Order, a member is electronically present at this Meeting if the member attends this Meeting via a “live” webcast or a “live” audio feed; is verified by the Share Registrar as attending this Meeting via a “live” webcast or a “live” audio feed; and is acknowledged by electronic means by the Chairman of this Meeting as present at this Meeting.

OPENING ADDRESS

The Chairman welcomed Shareholders to the Live Webcast AGM. The Chairman introduced the the Directors, the Chief Executive Officer and the Financial Controller who were participating virtually in the meeting and had reported their attendance electronically.

CHAIRMAN APPOINTED AS PROXY

The Chairman of the meeting had been appointed as proxy by all shareholders in accordance with the COVID-19 Alternative Arrangements for Meetings Order.

NOTICE

The Notice convening the meeting was taken as read.

QUESTIONS AND ANSWERS

No questions were received from shareholders as of the cut-off date on 23 April 2021.

POLL VOTING

All resolutions at the Live Webcast AGM were voted by poll pursuant to the Company's Constitution and Listing Rule 730A(2) of the Listing Manual Section B, Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The Company has appointed B.A.C.S. Private Limited as polling agent and Finova BPO Pte Ltd as Scrutineer for the purpose of the poll voting.

BUSINESS OF AGM

The Chairman proceeded with the formal business of the Live Webcast AGM. All the resolutions and poll voting results were presented during the Live Webcast AGM.

ORDINARY BUSINESS:

RESOLUTION 1 - AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITORS' REPORT

Resolution 1 as follows was taken as read:-

"That the Audited Financial Statements for the financial year ended 31 December 2020, the Directors' Statement and the Auditors' Report be hereby received and adopted."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 1 was carried by majority:-

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
1	403,977,180	403,977,180	100%	0	0.00%

RESOLUTION 2 – RE-ELECTION OF MR CHIN SEK PENG, MICHAEL AS DIRECTOR

It was noted that the Directors who were to retire pursuant to article 91 of the Company's Constitution were Mr. Michael Chin Sek Peng and Mr. Ng Boon Huan, Daniels.

Mr. Chin Sek Peng, Michael who was retiring under Article 91 of the Company's Constitution and being eligible, had consented to continue in office. He has accordingly abstained from voting on Resolution 2.

Resolution 2 as follows was taken as read:-

"That Mr. Chin Sek Peng, Michael retiring in accordance with Article 91 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 2 was carried by majority:-

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
2	397,677,180	397,677,180	100.00%	0	0.00%

RESOLUTION 3 – RE-ELECTION OF MR NG BOON HUAN, DANIELS AS DIRECTOR

Mr. Boon Huan, Daniels who was retiring under Article 91 of the Company's Constitution and being eligible for re-election, had consented to continue in office. He has accordingly abstained from voting on Resolution 3.

Resolution 3 as follows was taken as read:-

"That Mr. Ng Boon Huan, Daniels retiring in accordance with Article 91 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 3 was carried by majority:-

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
3	403,977,180	403,977,180	100.00%	0	0.00%

RESOLUTION 4 – DIRECTORS’ FEES FOR FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Board had recommended the payment of Directors’ fees of S\$99,233 for the financial year ended 31 December 2020.

The meeting was informed that all Directors who are entitled to the Directors’ fees have accordingly abstained from voting on Resolution 4.

Resolution 4 as follows was taken as read:-

“That the payment of Directors’ fees of S\$99,233 for the financial year ended 31 December 2020 be approved.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 4 was carried by majority.

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
4	397,677,180	397,677,180	100.00%	0	0.00%

RESOLUTION 5 – DIRECTORS’ FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2021

The Board had recommended the payment of an aggregate sum of S\$100,000 as Directors’ fees payable quarterly in arrears to the independent directors for the financial year ending 31 December 2021.

Resolution 5 as follows was taken as read:-

“That the payment of Directors’ fees of S\$100,000 for the financial year ending 31 December 2021, payable quarterly in arrears, be approved.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 5 was carried by majority:-

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
5	397,677,180	397,677,180	100.00%	0	0.00%

RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

The retiring auditors, Messrs Nexia TS Public Accounting Corporation, had expressed their willingness to continue in office.

Resolution 6 as follows was taken as read:-

“That Messrs Nexia TS Public Accounting Corporation be re-appointed Auditors of the Company until the next Annual General Meeting at a remuneration to be fixed by the Directors.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 6 was carried by majority:-

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
6	403,977,180	403,977,180	100.00%	0	0.00%

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business has been received by the Secretary, the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS:

RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 7 as follows was taken as read:-

“THAT pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Rules of Catalyst, authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company (“**Shares**”) 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) 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;

- (b) (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution was in force,

provided that:

- (i) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 100% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with subparagraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (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 issued share capital shall be based on the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings at the time of passing of this Ordinary Resolution, after adjusting for:
 - (1) new Shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time this Resolution is passed;
 - (2) new Shares arising from exercise of share options or vesting of share awards which were issued and are outstanding or subsisting at the time of passing of this Ordinary Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist; and
 - (3) any subsequent bonus issue, consolidation or subdivision of Shares;

and, in sub-paragraph (i) above and this sub-paragraph (ii), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

- (iii) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Rules of Catalist for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) 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 Ordinary 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; and
- (c) the Directors be and are hereby authorized to do any and all acts which they deem necessary and expedient in connection with paragraphs (a) and (b) above.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 7 was carried by majority:-

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
7	403,977,180	403,977,180	100.00%	0	0.00%

RESOLUTION 8 - AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER THE SITRA HOLDINGS EMPLOYEE SHARE OPTION SCHEME

Resolution 8 as follows was taken as read:-

“That approval be and is hereby given to the Directors of the Company to:

- (A) offer and grant options in accordance with the Sitra Holdings Employee Share Option Scheme (the “**Scheme**”) and the Constitution of the Company; and
- (B) allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the exercise of options under the Scheme,

provided that the aggregate number of Shares over which options may be granted under the Scheme on any date, when added to the number of Shares issued and/or issuable or transferred and/or transferable in respect of all options granted under the Scheme, all awards granted under the Sitra Holdings Performance Share Plan and all Shares, options or awards granted under any other share option or share scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 8 was carried by majority:-

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
8	373,283,280	373,283,280	100.00%	0	0.00%

RESOLUTION 9 - AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE SITRA HOLDINGS PERFORMANCE SHARE PLAN

Resolution 9 as follows was taken as read:-

“That approval be and is hereby given to the Directors of the Company to:

- (A) grant awards in accordance with the Sitra Holdings Performance Share Plan (the “**Plan**”) and the Constitution of the Company; and

(B) allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of awards under the Plan,

provided that the aggregate number of Shares for which an award may be granted under the Plan on any date, when added to the number of Shares issued and/or issuable or transferred and/or transferable in respect of all awards granted under the Plan, all options granted under the Scheme and all Shares, options or awards granted under any other share option or share scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 9 was carried by majority:-

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
9	373,283,280	373,283,280	100.00%	0	0.00%

CONCLUSION

There being no other business to transact, the meeting ended at 9.44 a.m. and the Chairman of the meeting thanked the shareholders for watching the Live Webcast AGM.

For and on behalf of
Sitra Holdings (International) Limited
30 April 2021

These minutes have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of these minutes. These minutes have not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of these minutes, including the correctness of any of the statements or opinions made or reports contained in these minutes.

The contact person for the Sponsor is Mr Leong Weng Tuck - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com