

SBS TRANSIT LTD
(Incorporated in the Republic of Singapore)
(Co. Reg. No.: 199206653M)

RESULTS OF THE THIRTIETH ANNUAL GENERAL MEETING ON 27 APRIL 2023

SBS Transit Ltd (the “**Company**”) is pleased to announce that, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, on a poll vote, all resolutions as set out in the Notice of Annual General Meeting (“**AGM**”) dated 29 March 2023 have been duly approved and passed by the Shareholders at the Thirtieth AGM of the Company held on 27 April 2023.

(a) The results of the poll on each of the resolutions put on the vote at the AGM are set out below:

| Resolution number and details | Total number of shares represented by votes for and against the relevant resolution | For | | Against | |
|--|---|------------------|-------|------------------|------|
| | | Number of Shares | % | Number of Shares | % |
| Ordinary Business | | | | | |
| Resolution 1 Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2022 | 240,029,615 | 240,000,915 | 99.99 | 28,700 | 0.01 |
| Resolution 2 Declaration of Final Dividend for the financial year ended 31 December 2022 | 240,023,515 | 239,985,215 | 99.98 | 38,300 | 0.02 |
| Resolution 3 Approval of Directors’ Fees amounting to S\$814,235 for financial year ended 31 December 2022 | 239,968,415 | 239,879,515 | 99.96 | 88,900 | 0.04 |
| Resolution 4 Re-election of Mr Sim Vee Ming as a Director | 240,022,215 | 239,818,015 | 99.91 | 204,200 | 0.09 |
| Resolution 5 Re-election of Mr Lim Tien Hock as a Director | 240,015,215 | 239,807,015 | 99.91 | 208,200 | 0.09 |
| Resolution 6 Re-election of Ms Chua Mui Hoong as a Director | 240,022,215 | 234,737,372 | 97.8 | 5,284,843 | 2.20 |

| Resolution number and details | Total number of shares represented by votes for and against the relevant resolution | For | | Against | |
|--|---|------------------|-------|------------------|------|
| | | Number of Shares | % | Number of Shares | % |
| Ordinary Business | | | | | |
| Resolution 7 Re-election of Ms Susan Kong Yim Pui as a Director | 240,009,215 | 234,724,572 | 97.8 | 5,284,643 | 2.20 |
| Resolution 8 Re-election of Dr Tan Kim Siew as a Director | 239,995,515 | 234,721,672 | 97.8 | 5,273,843 | 2.20 |
| Resolution 9 Appointment of Messrs Ernst & Young LLP as auditors and authorising the Directors to fix their remuneration | 239,997,915 | 239,771,215 | 99.91 | 226,700 | 0.09 |
| Special Business | | | | | |
| Resolution 10 Authority to issue shares under the SBS Executive Share Scheme | 239,931,715 | 239,766,915 | 99.93 | 164,800 | 0.07 |
| Resolution 11 Renewal of Share Buyback Mandate | 240,716,872 | 240,657,572 | 99.98 | 59,300 | 0.02 |

(b) **DETAILS OF SHAREHOLDERS WHO ABSTAINED FROM VOTING ON CERTAIN RESOLUTIONS ARE SET OUT BELOW:**

- (i) None of the Non-Executive Directors are Shareholders of the Company, and hence did not vote at this AGM.
- (ii) None of the Executive Directors who sought re-election as Directors of the Company pursuant to Resolutions 4 to 5 hold the Company's shares as at the date of this AGM.
- (iii) The Company's Executive Directors and employees who are shareholders of the Company and are eligible to participate in the SBS Executive Share Scheme ("**SBS ESS**"), were required to abstain from voting on Resolution 10 in respect of the adoption of SBS ESS. The following parties had abstained from voting on Resolution 10:

| Name | Number of Shares held as at 27 April 2023 |
|---|---|
| Executive Directors | : NIL |
| Shareholders who are eligible to participate in the SBS ESS | : 110,700 ordinary shares |
| Total | : 110,700 ordinary shares |

(c) **SCRUTINEERS**

CitadelCorp Services Pte. Ltd. was appointed as the independent scrutineer for the polling conducted at the AGM.

(d) **RE-APPOINTMENT OF DIRECTORS TO THE AUDIT AND RISK COMMITTEE**

Ms Susan Kong Yim Pui and Dr Tan Kim Siew, who were re-elected as Directors of the Company at the AGM, will continue to serve as members of the Audit and Risk Committee. The Board consider Ms Kong as a Non-Independent Director and Dr Tan as an Independent Director, for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

An announcement in relation to the changes to the composition of the Board and Board Committees will be released separately.

(e) **CHIEF FINANCIAL OFFICER'S PRESENTATION SLIDES AT THE AGM**

A copy of the slides presented by our Chief Financial Officer, Ms Chew Kum Ee, at the AGM is enclosed for shareholders' reference.

(f) **MINUTES OF AGM**

A copy of the minutes of the AGM will be posted on SGXNET and the Company's website no later than one month from the date of the AGM.

**BY ORDER OF THE BOARD
SBS TRANSIT LTD**

Angeline Joyce Lee Siang Pohr and
Au Cheen Kuan
Company Secretaries
27 April 2023