

TREK 2000 INTERNATIONAL LTD

(the "Company")

(Company Registration No.: 199905744N)

(Incorporated in the Republic of Singapore)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON WEDNESDAY, 28 APRIL 2021 AT 9:00 A.M.

PRESENT:

Directors

Khor Peng Soon (Chairman)

Tan Joon Yong, Wayne (Chen Junrong)

Neo Ban Chuan

Chay Yee Meng

Kwek Swee Heng

Management

Johnny Yeo (Director of Finance)

In attendance

As set out in the attendance records maintained by the Company

Members

As set out in the attendance records maintained by the Company

QUORUM

The Chairman welcomed the shareholders to the Annual General Meeting ("AGM") of the Company. There being a quorum present, the Chairman called the Meeting to order at 9:00 a.m.

NOTICE OF MEETING

The Notice of the AGM having been previously circulated to shareholders of the Company was taken as read.

VOTING BY WAY OF POLL

The Chairman advised that pursuant to Article 68 of the Company's Constitution, all resolutions to be put to vote at any general meeting of the Company, must be voted upon, by way of a poll.

The Chairman further advised that Tricor Evatthouse Corporate Services has been appointed as Scrutineer for the conduct of the poll.

The Chairman informed the shareholders that in his capacity as the Chairman of this AGM, he has been appointed by shareholders as proxy and will be voting in accordance with their instructions.

The Company has received questions from the shareholders prior to the AGM and the responses to all the questions has been released via SGXNET announcement and uploaded to the corporate website on 26 April 2021.

The Chairman then proceeded to propose all resolutions as set out in the agenda to the notice of the meeting.

ORDINARY BUSINESSES:

RESOLUTION 1: DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Chairman informed that the first item on the agenda was to receive the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditors' Report thereon. With the consent of the shareholders, the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditors' Report was taken as read.

The following motion had been duly proposed:

RESOLVED THAT the Directors' Statement and Audit Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditors' Report contained therein be hereby received and adopted.

The Chairman announced that for Ordinary Resolution 1, there were 138,631,265 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared the Ordinary Resolution 1 carried.

RESOLUTION 2: PAYMENT OF DIRECTORS' FEES OF S\$107,000/- FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The second item on the agenda was to approve the payment of Directors' fees of S\$107,000/- for the financial year ended 31 December 2020.

The following motion was duly proposed.

RESOLVED THAT the payment of Directors' fees of S\$107,000/- for the financial year ended 31 December 2020 be approved.

The Chairman announced that for Ordinary Resolution 2, there were 138,631,265 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared the Ordinary Resolution 2 carried.

RESOLUTION 3: RE-ELECTION OF MR CHAY YEE MENG AS A DIRECTOR OF THE COMPANY

The next item on the agenda was the re-election of Mr Chay Yee Meng as a Director of the Company. Mr Chay who is due for retirement by rotation pursuant to Article 103 of the Company's Constitution, and being eligible, had offered himself for re-election.

The following motion had been duly proposed.

RESOLVED THAT Mr Chay Yee Meng retiring under Article 103 of the Company's Constitution, be and is hereby re-elected as a Director the Company.

The Chairman announced that for Ordinary Resolution 3, there were 138,631,265 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared the Ordinary Resolution 3 carried.

RESOLUTION 4: CONTINUED APPOINTMENT OF MR CHAY YEE MENG AS AN INDEPENDENT DIRECTOR OF THE COMPANY PURSUANT TO RULE 210(5)(d)(iii) OF THE LISTING MANUAL OF THE SGX-ST BY ALL SHAREHOLDERS

The Chairman informed that the next item on the agenda was to approve the continued appointment of Mr Chay Yee Meng as an Independent Director of the Company pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effective 1 January 2022 by all shareholders. Mr Chay who has served the Board for an aggregate period of 9 years is required to seek approval from all the shareholders in separate resolution for his continued appointment as an Independent Director of the Company.

The following motion had been duly proposed:

RESOLVED THAT contingent upon the passing of Ordinary Resolution 3 above, the continued appointment of Mr Chay Yee Meng, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited which will take effective on 1 January 2022 be and is hereby approved.

The Chairman announced that for Ordinary Resolution 4, there were 138,631,265 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared the Ordinary Resolution 4 carried.

RESOLUTION 5: CONTINUED APPOINTMENT OF MR CHAY YEE MENG AS AN INDEPENDENT DIRECTOR OF THE COMPANY PURSUANT TO RULE 210(5)(d)(iii) OF THE LISTING MANUAL OF THE SGX-ST BY ALL SHAREHOLDERS EXCLUDING THE DIRECTORS, CHIEF EXECUTIVE OFFICER ("CEO") OF THE COMPANY AND ASSOCIATES OF SUCH DIRECTORS AND CEO

Upon the approval of the continued appointment of Mr Chay Yee Meng as an Independent Director by all shareholders, the Chairman informed that the next item on the agenda was to approve the continued appointment of Mr Chay Yee Meng as an Independent Director of the Company by all shareholders excluding Directors, CEO of the Company and associates of such Directors and CEO.

Mr Chay Yee Meng will, upon re-election as a Director of the Company continue to serve as an Independent Director, Chairman of Remuneration Committee and a member of Audit Committee. Mr Chay will continue to serve as Independent Director until the earlier of his retirement or resignation or conclusion of the third annual general meeting following the passing of Resolution 5.

The following motion had been duly proposed:

IT WAS FURTHER RESOLVED THAT contingent upon the passing of Ordinary Resolution 4 above, Mr Chay Yee Meng's continued appointment as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited be and is hereby approved.

The Chairman announced that for Ordinary Resolution 5, there were 32,048,348 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared the Ordinary Resolution 5 carried.

RESOLUTION 6: RE-ELECTION OF MR KHOR PENG SOON AS A DIRECTOR OF THE COMPANY

The Chairman informed that as Resolution 6 involved his re-election as a Director of the Company, he passed the chair of the Meeting to Mr Neo Ban Chuan ("Mr Neo") to deal with Resolution 6. Mr Neo informed that Mr Khor is due for retirement by rotation pursuant to the Article 103 of the Company's Constitution, and being eligible, Mr Khor offered himself for re-election.

Mr Khor will upon re-election as a Director, remain as Chairman of the Board and a member of the Nominating and Remuneration Committees.

The following motion had been duly proposed:

RESOLVED THAT Mr Khor Peng Soon retiring under Article 103 of the Company's Constitution, be and is hereby re-elected as a Director the Company.

Mr Neo announced that for Ordinary Resolution 6, there were 138,631,265 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

Mr Neo declared the Ordinary Resolution 6 duly carried.

Mr Neo handed over the chair back to Mr Khor who continued as the Chairman of the Meeting.

RESOLUTION 7: RE-ELECTION OF MR NEO BAN CHUAN AS A DIRECTOR OF THE COMPANY

The Chairman informed the Meeting that the next item on the agenda was the re-election of Mr Neo Ban Chuan as a Director of the Company. Mr Neo who is due for retirement by rotation pursuant to Article 108 of the Company's Constitution, and being eligible, had offered himself for re-election.

Mr Neo will upon re-election as a Director, remain as the Chairman of the Audit Committee.

The following motion had been duly proposed.

RESOLVED THAT Mr Neo Ban Chuan retiring under Article 108 of the Company's Constitution, be and is hereby re-elected as a Director the Company.

The Chairman announced that for Ordinary Resolution 7, there were 138,631,265 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared the Ordinary Resolution 7 duly carried.

RESOLUTION 8: RE-APPOINTMENT OF FOO KON TAN LLP

The Chairman informed the Meeting that Messrs Foo Kon Tan LLP had expressed their

willingness to continue in office as Auditors of the Company and shall hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the Directors.

The following motion had been duly proposed.

RESOLVED THAT Messrs Foo Kon Tan LLP be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the Directors.

The Chairman announced that for Ordinary Resolution 8, there were 32,456,248 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared the Ordinary Resolution 8 carried.

SPECIAL BUSINESSES:

RESOLUTION 9: AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman informed that the next item on the Agenda under Special Business was to consider the motion as set out in the notice convening the meeting granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to the provisions of Section 161 of the Companies Act and the Listing Rules of the Singapore Exchange Securities Trading Limited.

The following motion had been duly proposed:

RESOLVED THAT pursuant to Section 161 of the Companies Act, Chapter 50 (the "Companies Act"), and the Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given for the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;**
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;**
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;**

and (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuant to any Instrument made or granted by the Directors while the authority was in force, provided always that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary**

holdings, if any), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of convertible securities, or
 - (ii) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and
 - (iii) any subsequent bonus issue, consolidation or subdivision of the Company's shares;
- (b) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

The Chairman announced that for Ordinary Resolution 9, there were 138,631,265 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared that Ordinary Resolution 9 carried.

RESOLUTION 10: AUTHORITY FOR DIRECTORS TO OFFER AND GRANT OPTIONS AND ALLOT SHARES PURSUANT TO TREK 2000 INTERNATIONAL LTD SHARE OPTION SCHEME 2011.

The next item on the Agenda under Special Business was to consider the motion as set out in the notice convening the meeting granting authority to the Directors to allot and issue shares pursuant to the Trek 2000 International Ltd Share Option Scheme 2011.

The following motion had been duly proposed:

RESOLVED THAT the Directors be empowered to issue shares to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the approved Trek 2000 International Ltd Share Option Scheme 2011 (the "2011 Scheme") upon the exercise of such options and in accordance with the terms and conditions of the 2011 Scheme, provided that the aggregate number of shares issued pursuant to the 2011 Scheme shall not exceed 15% of the issued share capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in general Meeting, 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 earlier.

The Chairman announced that for Ordinary Resolution 10, there were 32,048,348 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared the Ordinary Resolution 10 carried.

RESOLUTION 11: RENEWAL OF SHARE PURCHASE MANDATE

The Chairman informed that the next item on the Agenda under Special Business was to consider the motion as set out in the notice convening the meeting for the renewal of the share buyback mandate.

The following motion had been duly proposed.

RESOLVED THAT:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) an on-market purchase ("On-Market Purchase") transacted on the SGX-ST; and/or
 - (ii) an off-market purchase ("Off-Market Purchase") effected pursuant to an equal access scheme (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("Share Buy-Back Mandate");

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) the date on which the authority conferred by the Share Buy-Back Mandate, if renewed, is revoked or varied by the Company in general meeting; or
 - (iii) the date on which Share Buy-Backs are carried out to the full extent mandated;
- (d) in this Resolution:

"Maximum Limit" means 10% of the issued Shares as at the date of the passing of this Ordinary Resolution (excluding treasury shares and subsidiary holdings, if any);

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase, 5% above the average of the closing market prices of the Shares over the last five (5) consecutive Market Days on the SGX-ST, on which transactions in the Shares are recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such 5-Market Day period; and
- (ii) in the case of an Off-Market Purchase, 20% above the average of the closing market prices of the Shares over the last five (5) consecutive Market Days on the SGX-ST, on which transactions in the Shares are recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme; and

"Market Day" means a day on which the SGX-ST is open for trading in securities; and

- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

The Chairman announced that for Ordinary Resolution 11, there were 29,149,600 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared that Ordinary Resolution 11 carried.

CONCLUSION

There being no further business, the Chairman declared the Meeting closed at 9:20 a.m.

Confirmed as a correct record of
the proceeding of the Meeting

Khor Peng Soon
Chairman