

**EZION HOLDINGS LIMITED**  
(Company Registration No: 199904364E)  
(Incorporated in the Republic of Singapore)  
(the "Company")

**MINUTES OF ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF EZION HOLDINGS LIMITED** (the "Company") held via electronic means on Thursday, 29 July 2021 at 10.00 a.m.

**PRESENT**

- Directors** : Dr Wang Kai Yuen (Chairman) )  
Mr Chew Thiam Keng ) Shareholding as per  
Mr Tan Woon Hum ) attendance list separately  
Mr Lim Thean Ee ) maintained by the Company
- Shareholders** : As per attendance list separately maintained by the Company
- In Attendance** : As per attendance list separately maintained by the Company

**1. QUORUM**

There being a quorum present, Dr Wang Kai Yuen, the Chairman called the annual general meeting (the "Meeting") of the Company to order at 10.00 a.m.

**2. SPECIAL NOTE ON CONDUCT OF THE MEETING**

In adhering to the various advisories and guidance issued by the authorities amid the COVID-19 outbreak, the Meeting was conducted via live webcast. Shareholders who pre-registered with the Company attended the Meeting through a live webcast.

**3. INTRODUCTION**

The Chairman extended a warm welcome to all those present at the Meeting and introduced the Directors and Company Secretary of the Company present at the Meeting.

**4. NOTICE**

The notice dated 14 July 2021 convening the Meeting was taken as read.

**5. VOTING BY WAY OF POLL**

As stated in the notice of Meeting issued by the Company on 14 July 2021, all votes on the resolutions to be tabled at the Meeting would be via proxy voting and only the Chairman of the Meeting may be appointed as proxy.

The Chairman informed the Meeting that all resolutions to be tabled at the Meeting to be voted on by way of poll. The Chairman demanded a poll pursuant to Article 80(2)(a) of the Constitution of the Company. Messrs Tricor Evatthouse Corporate Services and Entrust Advisory Pte. Ltd. were appointed as poll counting agent and the scrutineers respectively for the Meeting.

**6. APPOINTMENT OF CHAIRMAN AS PROXY**

The Chairman informed all present at the Meeting that, in his capacity as Chairman of the Meeting, he had been appointed as proxy by some shareholders who had directed him to vote on their behalf. As such, he would be voting on the resolutions to be tabled at the Meeting in accordance with the wishes of such shareholders.

The validity of the proxies submitted by the shareholders by the submission deadline of 10.00 a.m. on 27 July 2021 had been reviewed and the votes of all such valid proxies had been verified. The tabulated poll results would be declared after the passing of the motions for the ordinary resolutions.

**7. QUESTIONS AND ANSWERS SESSION**

Before the motions were put to vote, Chairman informed the shareholders that the Company had received questions from some shareholders and had responded to such questions via announcement released on the SGXNet as well as uploaded to the Company's website on 28 July 2021.

**ORDINARY BUSINESS:**

**8. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 - RESOLUTION 1**

The Chairman referred to the first agenda of the Meeting which was to receive and consider the adoption of the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020.

The following Resolution 1 was duly tabled:

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

**9. RE-ELECTION OF DIRECTORS**

**9.1 RE-ELECTION OF MR LIM THEAN EE – RESOLUTION 2**

The Meeting was informed that Mr Lim Thean Ee who was retiring pursuant to Regulation 107 of the Company's Constitution had consented to continue in office. It was noted that Mr Lim Thean Ee would upon re-election as a Director of the Company, remain as an Independent Non-Executive Director, Chairman of the Remuneration Committee ("RC") and a member of the Audit Committee ("AC") and Nominating Committee ("NC") of the Company.

The following Resolution 2 was duly tabled:

"That Mr Lim Thean Ee be and is hereby re-elected as a Director of the Company."

## **9.2 RE-ELECTION OF MR TAN WOON HUM – RESOLUTION 3**

The Meeting was informed that Mr Tan Woon Hum who was retiring pursuant to Regulation 107 of the Company's Constitution had consented to continue in office. It was noted that Mr Tan Woon Hum would upon re-election as a Director of the Company, remain as an Independent Non-Executive Director, Chairman of the AC and a member of the NC and RC of the Company.

The following Resolution 3 was duly tabled:

"That Mr Tan Woon Hum be and is hereby re-elected as a Director of the Company."

## **10. DIRECTORS' FEES FOR YEAR ENDED 31 DECEMBER 2020 - RESOLUTION 4**

The Board had recommended the payment of S\$223,000 as Directors' fees for the financial year ended 31 December 2020.

The following Resolution 4 was duly tabled:

"That the payment of Directors' fees of S\$223,000 for the year ended 31 December 2020 be approved."

## **11. RE-APPOINTMENT OF AUDITOR - RESOLUTION 5**

The Meeting noted that KPMG LLP, Auditor of the Company had expressed their willingness to continue in office.

The following Resolution 5 was duly tabled:

"That KPMG LLP be re-appointed as Auditor of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration."

## **12. ANY OTHER BUSINESS**

The Chairman informed the Meeting that no notice of any other ordinary business was received by the Company.

## **SPECIAL BUSINESS:**

## **13. AUTHORITY TO ISSUE SHARES - RESOLUTION 6**

Resolution 6 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The following Resolution 6 was duly tabled:

"That pursuant to Section 161 of the Companies Act, Cap. 50 (the "Companies Act") and

Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be hereby authorised and empowered to:

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

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

provided that:

- (1) 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) shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.”

**14. AUTHORITY TO ISSUE SHARES UNDER THE EZION EMPLOYEE SHARE OPTION SCHEME - RESOLUTION 7**

The following Resolution 7 was duly tabled:

“That the Directors of the Company be hereby authorised and empowered to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the Ezion Employee Share Option Scheme (the “Scheme”), whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued to the Scheme, when added to the number of shares issued and issuable in respect of such Scheme and other shares issued and/or issuable under other share-based incentive schemes of the Company, shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a 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.”

**15. CONTINUED APPOINTMENT OF THE INDEPENDENT DIRECTORS FOR PURPOSE OF RULE 210(5)(D)(III) OF THE LISTING MANUAL OF THE SGX-ST WHICH WILL TAKE EFFECT FROM 1 JANUARY 2022**

The Chairman informed in the Meeting that Resolutions 8(a)(i), 8(a)(ii), 8(b)(i), 8(b)(ii), 8(c)(i) and 8(c)(ii) were to seek the approval from the majority of (1) all members, and (2) all members, excluding the Directors and Chief Executive Officer of the Company, and their associates for the continued appointment of the Independent Directors who have served for an aggregate period of nine years for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

Shareholders were informed that in the event that any of the resolution is not passed, the affected Director will be re-designated as Non-Independent Director with effect from 1 January 2022.

The Chairman informed in the Meeting that as Resolutions 8(a)(i) and 8(a)(ii) related to his continue appointment as an Independent Director of the Company, Mr Tan Woon Hum would take over the conduct of the Meeting.

**16. CONTINUED APPOINTMENT OF DR WANG KAI YUEN AS AN INDEPENDENT DIRECTOR TO BE APPROVED BY ALL MEMBERS - RESOLUTION 8(a)(i)**

Mr Tan Woon Hum took over the chair and tabled the following Resolution 8(a)(i) to the Meeting for approval:

“That the continued appointment of Dr Wang Kai Yuen, as an Independent Director by all members be and is hereby approved.”

**17. CONTINUED APPOINTMENT OF DR WANG KAI YUEN AS AN INDEPENDENT DIRECTOR TO BE APPROVED BY ALL MEMBERS, EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR ASSOCIATES - RESOLUTION 8(a)(ii)**

The following Resolution 8(a)(ii) was duly tabled:

“That contingent upon passing of Ordinary Resolution 8(a)(i) above, the continued appointment of Dr Wang Kai Yuen, as an Independent Director by all members, excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer, be and is hereby approved.”

Mr Tan Woon Hum then handed over the conduct of the Meeting back to the Chairman.

**18. CONTINUED APPOINTMENT OF MR LIM THEAN EE AS AN INDEPENDENT DIRECTOR TO BE APPROVED BY ALL MEMBERS - RESOLUTION 8(b)(i)**

The following Resolution 8(b)(i) was duly tabled:

“That contingent upon the passing of Ordinary Resolution 2 above, the continued appointment of Mr Lim Thean Ee, as an Independent Director by all members be and is hereby approved.”

**19. CONTINUED APPOINTMENT OF MR LIM THEAN EE AS AN INDEPENDENT DIRECTOR TO BE APPROVED BY ALL MEMBERS, EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR ASSOCIATES - RESOLUTION 8(b)(ii)**

The following Resolution 8(b)(ii) was duly tabled:

“That contingent upon passing of Ordinary Resolution 2 and Ordinary Resolution 8(b)(i) above, the continued appointment of Mr Lim Thean Ee, as an Independent Director by all members, excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer, be and is hereby approved.”

**20. CONTINUED APPOINTMENT OF MR TAN WOON HUM AS AN INDEPENDENT DIRECTOR TO BE APPROVED BY ALL MEMBERS - RESOLUTION 8(c)(i)**

The following Resolution 8(c)(i) was duly tabled:

“That contingent upon the passing of Ordinary Resolution 3 above, the continued appointment Mr Tan Woon Hum, as an Independent Director by all members be and is hereby approved.”

**21. CONTINUED APPOINTMENT OF MR TAN WOON HUM AS AN INDEPENDENT DIRECTOR TO BE APPROVED BY ALL MEMBERS, EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR ASSOCIATES - RESOLUTION 8(c)(ii)**

The following Resolution 8(c)(ii) was duly tabled:

“That contingent upon passing of Ordinary Resolution 3 and Ordinary Resolution 8(c)(i) above, the continued appointment of Mr Tan Woon Hum, as an Independent Director by all members, excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer, be and is hereby approved.”

## 22. RESULTS OF THE POLL

The voting results of the poll were as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
<b>Ordinary Business</b>					
<b>Ordinary Resolution 1</b> Adoption of the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2020 together with the Auditors' Report thereon.	568,783,104	552,264,316	97.10	16,518,788	2.90
<b>Ordinary Resolution 2</b> Re-election of Mr Lim Thean Ee as a Director	655,785,084	500,340,227	76.30	155,444,857	23.70
<b>Ordinary Resolution 3</b> Re-election of Mr Tan Woon Hum as a Director	655,785,084	500,340,227	76.30	155,444,857	23.70
<b>Ordinary Resolution 4</b> Approval of Directors' fees of S\$223,000.00 for the year ended 31 December 2020	656,815,887	565,045,758	86.03	91,770,129	13.97

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
<b>Ordinary Resolution 5</b> Re-appointment of KPMG LLP as Auditor of the Company	568,783,104	562,545,758	98.90	6,237,346	1.10
<b>Special Business</b>					
<b>Ordinary Resolution 6</b> Authority for Directors to issue shares	655,785,084	553,554,933	84.41	102,230,151	15.59
<b>Ordinary Resolution 7</b> Authority for Directors to issue shares under the Ezion Employee Share Option Scheme.	656,815,887	491,974,389	74.90	164,841,498	25.10
<b>Ordinary Resolution 8</b> Continued appointment of the following Directors, as Independent Directors, for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022:					
<b>Ordinary Resolution 8(a)(i)</b> Dr Wang Kai Yuen, by all members.	655,785,084	499,001,148	76.09	156,783,936	23.91
<b>Ordinary Resolution 8(a)(ii)</b> Dr Wang Kai Yuen, by all members, excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer.	435,090,724	278,306,788	63.97	156,783,936	36.03



Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
<b>Ordinary Resolution 8(b)(i)</b> Mr Lim Thean Ee, by all members.	655,785,084	500,859,187	76.38	154,925,897	23.62
<b>Ordinary Resolution 8(b)(ii)</b> Mr Lim Thean Ee, by all members, excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer.	435,090,724	280,164,827	64.39	154,925,897	35.61
<b>Ordinary Resolution 8(c)(i)</b> Mr Tan Woon Hum, by all members.	655,785,084	500,859,187	76.38	154,925,897	23.62
<b>Ordinary Resolution 8(c)(ii)</b> Mr Tan Woon Hum, by all members, excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer.	435,090,724	280,164,827	64.39	154,925,897	35.61

The Chairman declared that all the Ordinary Resolutions tabled at the Meeting were duly carried.

**CONCLUSION**

There being no other business to transact, the Chairman declared the Meeting closed at 10.13 a.m. and thanked everyone present for their attendance.

**Confirmed as True Record of Proceedings Held**

**Dr Wang Kai Yuen  
Chairman of the Meeting**