

HANWELL HOLDINGS LIMITED

(Company Registration No. 197400888M)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING (“EGM”) HELD BY ELECTRONIC MEANS – “LIVE WEBCAST” AND “LIVE AUDIO FEED” ON THURSDAY, 28 APRIL 2022 AT 2.30 P.M.

CHAIRMAN OF EGM

At the request of Dr Goi Seng Hui, the Executive Chairman, Dr Chen Seow Phun, John (“**Dr John Chen**”), being the Deputy Chairman took over the chairmanship of this EGM (“**Chairman**”).

QUORUM

Having confirmed the log-in details of authenticated shareholders who were attending the EGM via webcast, the Company Secretary confirmed that there was a quorum.

The Chairman called the EGM of the Company to order at 2.30 p.m.

The EGM was convened by way of a “live” webcast and a “live” audio feed in accordance with the COVID-19 Alternative Arrangements for Meetings Order.

NOTICE

The notice convening the EGM was taken as read.

The Chairman informed the shareholders that the voting of all resolutions for the EGM had been done by means of a poll, and with Chairman of the EGM having been appointed as proxy by all shareholders who submitted valid proxy forms at least 72 hours before the EGM. The proxies lodged had been checked by the Company’s share registrar, M & C Services Private Limited, and verified by the independent scrutineer, RHT Governance, Risk & Compliance (Singapore) Pte. Ltd.

The Chairman also informed the shareholders that the Company has not received questions submitted by shareholders as at 5.00 p.m. on 15 April 2022 via the EGM pre-registration weblink.

PROPOSED CHANGE OF NAME – SPECIAL RESOLUTION 1

The Board had recommended the proposed change of name of the Company to “PSC Corporation Ltd.”

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	262,286,366	99.998%
Against the Resolution	5,700	0.002%

Based on the above result, Chairman of the EGM declared the motion carried and it was **RESOLVED**:

“That

- (a) *the name of the Company be changed from “Hanwell Holdings Limited” to “PSC Corporation Ltd.” and that the name “PSC Corporation Ltd.” be substituted for “Hanwell Holdings Limited” wherever the latter name appears in the Constitution of the Company; and*
- (b) *the Directors of the Company and each of them be and are hereby authorised to complete and to do all acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider necessary or expedient for the purposes of or in connection with and to give effect to this resolution.”*

PROPOSED ADOPTION OF A NEW SHARE-BUYBACK MANDATE – ORDINARY RESOLUTION 1

Ordinary Resolution 1 is to authorise the proposed adoption of a new share buy-back mandate in relation to purchase or acquisition of issued ordinary shares in the capital of the Company.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	97,437,162	99.947%
Against the Resolution	52,000	0.053%

Based on the above result, Chairman of the EGM declared the motion carried and it was **RESOLVED**:

“That

- (a) *for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares, not exceeding the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
 - (i) *On-Market Share Purchase, transacted on the SGX-ST; and/or*
 - (ii) *Off-Market Share Purchase in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be*(the “**Share Buy-Back Mandate**”);*
- (b) *unless varied or revoked by Shareholders in a 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 earlier of:

- (i) *the date on which the next AGM of the Company is held or required by law to be held;*
 - (ii) *the date on which the purchases or acquisitions of Shares pursuant to the proposed Share Buy-Back Mandate are carried out to the full extent mandated; or*
 - (iii) *the date on which the authority conferred by the proposed Share Buy-Back Mandate is revoked or varied by the Shareholders in a general meeting;*
- (c) *in this Resolution:*

“Average Closing Market Price” means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the date of an On-Market Share Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five (5) Market Days and the day on which the repurchase is made;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for an Off-Market Share Purchase, stating the purchase price (which shall not be more than five per cent (5%) above the Average Closing Market Price of the Shares, excluding related expenses) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase;

“Maximum Percentage” means the number of issued Shares representing ten per cent (10%) of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings);

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed more than five per cent (5%) of the Average Closing Market Price of the Share (in the case of an On-Market Share Purchase or an Off-Market Share Purchase); and

- (d) *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/she may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”*

PROPOSED ADOPTION OF THE PSC EMPLOYEE RESTRICTED SHARE PLAN 2022 – ORDINARY RESOLUTION 2

Ordinary Resolution 2 is to authorise the proposed adoption of the PSC Employee Restricted Plan 2022.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	255,619,904	97.456%
Against the Resolution	6,672,162	2.544%

Based on the above result, the Chairman of the EGM declared the motion carried and it was **RESOLVED:**

“That

- (a) *the performance share plan to be known as “**The PSC Employee Restricted Share Plan 2022**” (the “**Plan**”) details of which are set out in the Circular dated 6 April 2022 to the Shareholders, under which awards (“**Awards**”) of Shares, will be granted, free of payment, to selected the Group Employees and employees of Associated Companies, be and is hereby approved.*
- (b) *the Directors be and are hereby authorised:*
- (i) *to establish and administer the Plan in accordance with the provisions of the Plan;*
 - (ii) *to modify and/or alter the Plan from time to time, provided such modification and/or alteration is effected in accordance with the provisions of the Plan and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Plan;*
 - (iii) *to grant Awards in accordance with the provisions of the Plan and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of fully paid-up Shares in the capital of the Company as may be required to be issued pursuant to the vesting of Awards provided that the aggregate number of Shares to be issued or issuable pursuant to the Plan shall not exceed fifteen per cent. (15%) of the issued Shares of the Company from time to time (excluding treasury shares and subsidiary holdings);*
 - (iv) *subject to the same being allowed by law, to apply any share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held in treasury) towards the satisfaction of Awards granted under the Plan; and*
 - (v) *to complete and do all such acts and things (including executing such 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.”*

CONCLUSION

The Chairman closed the EGM of the Company at 2.40 p.m. and thanked shareholders for their electronic attendance via webcast.

CONFIRMED

DR CHEN SEOW PHUN, JOHN
CHAIRMAN OF THE EGM