

EMBRACING FUTURE HOLDINGS LIMITED
(formerly known as BIOLIDICS LIMITED)
Company Registration No. 200913076M
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT 18 HOWARD ROAD, #02-07 NOVELTY BIZCENTRE, SINGAPORE 369585 ON TUESDAY, 17 JUNE 2025 AT 10.30 A.M.

PRESENT

DIRECTORS

Mr Zhu Hua	:	Executive Director and Chairman
Ms Ch'ng Li-Ling	:	Lead Independent Director
Mr Liew Yoke Pheng Joseph	:	Independent Director
Mr Ian David Brown*	:	Independent Director

**Via video/tele-conference*

ABSENT WITH APOLOGY

Mr Chen Lu	:	Executive Director and President
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IN ATTENDANCE / BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

QUORUM

As a quorum was present, the Chairman, Mr Zhu Hua (the “**Chairman**”), declared the Extraordinary General Meeting (the “**EGM**” or “**Meeting**”) of the Company opened at 10.30 a.m.

NOTICE

The notice convening the Meeting dated 26 May 2025 had been published on SGXNet and the Company’s corporate website and the Notice was taken as read.

INTRODUCTION

The Chairman welcomed all attendees joining the Meeting and introduced the Directors, Financial Controller, Company Secretary, Sponsor and Lawyer to the shareholders. The Chairman conveyed apologies on behalf of Mr Chen Lu, who was unable to attend the Meeting, due to a flight delay while in transit.

OPENING ADDRESS

The Chairman informed the Meeting that all resolutions tabled would be voted by poll, and that the poll voting process would be conducted after all the resolutions have been duly proposed and seconded. He further informed that, in his capacity as Chairman of the Meeting, he had been appointed as a proxy by certain shareholders and would vote in accordance with their instructions. The Chairman further informed that he would be proposing all the resolutions tabled at the EGM, except for Resolutions 4 and 5 which he is the subject person referred to in the said resolutions.

The Company had engaged CACS Corporate Advisory Pte. Ltd. as the scrutineer (the “**Scrutineer**”) to assist with the poll voting at the Meeting. The Scrutineer had verified the votes from all valid proxy forms submitted by shareholders before the submission deadline of 10.30 a.m. on 14 June 2025 and would verify the votes cast by the shareholders at the Meeting.

The Chairman informed that the Company did not receive questions from the shareholders as of the cut of date of 2 June 2025.

The Chairman then proceeded with the following agenda of the Meeting.

ORDINARY BUSINESS:

SPECIAL RESOLUTION 1 – PROPOSED CHANGE OF NAME OF THE COMPANY

The Chairman informed the shareholders that the Board of Directors (the “**Board**”) had recommended a change of Company’s name from “**Biolidics Limited**” to “**Embracing Future Holdings Limited**”, to better reflect the Company’s profile, align with its strategic direction and support its current operations and future business plans.

The following motion was proposed by the Chairman and seconded by Ms Lee Fai Mun.

That:

- (a) the name of the Company be changed from “**Biolidics Limited**” to “**Embracing Future Holdings Limited**” and that the name “**Embracing Future Holdings Limited**” be substituted for “**Biolidics Limited**” whenever 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 do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Name and/or this resolution.

The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

ORDINARY RESOLUTION 2 – THE PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF THE GROUP TO INCLUDE THE NEW BUSINESSES

The Chairman informed that Resolution 2 is to seek shareholders’ approval for the proposed diversification of the Group’s business to include Green Energy Business and AI Agent Business segments, which involve the ownership, operation and management of Green Energy Business and/or AI Agent Business (the “**New Businesses**”), and any other activities related to the New Businesses.

The Board proposed the diversification as it foresees that the New Business could offer significant growth opportunities for the Group, in line with global trends and market demands. This diversification also aims to reduce the Group’s reliance on the Existing Business as its primary source of revenue.

The following motion was duly proposed by the Chairman and seconded by Ms Yong Lai Leng.

That:

- (a) approval be and is hereby given for the diversification by the Group of its Existing Business to include the Green Energy Business and AI Agent Business segments, which would involve the ownership, operation and management of Green Energy Business and/or AI Agent Business (the “**New Businesses**”), and any other activities related to the New Businesses;

- (b) the Company be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of, from time to time any such assets, investments and shares or interests in any entity that is in the New Businesses on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts or things as they deem desirable, necessary or expedient or give effect to such investment, purchase, acquisition or disposal; and
- (c) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

The Chairman opened the floor for questions from shareholders. As none were raised, the Chairman proceeded to Resolution 3 of the agenda.

ORDINARY RESOLUTION 3 – THE PROPOSED YUAN SHARES ISSUANCES

The Chairman explained the rationale for the proposed Yuan Shares Issuance which involve the issuance of 35,000,000 Yuan Sign-On Shares and up to 391,304,348 Yuan Performance Bonus Shares for the three (3) financial years period up until 31 December 2027, to Mr Yuan Zhijun (“**Mr Yuan**”), in accordance with the Yuan Service Agreement.

The proposed shares issuance is to attract Mr Yuan to enter employment with Shenzhen Xiaozhao Network Technology Co., Ltd., a wholly owned indirect subsidiary of the Company and serves as a strategic incentive that will align Mr Yuan’s interest with the long-term growth and success of the Group.

The Chairman highlighted that the Yuan Service Agreement, entered between the Company and Mr Yuan, would only take effect upon the passing of the Resolution 3 at this Meeting. In the event Resolution 3 is not passed, the Yuan Service Agreement will not come into force.

The following motion was by the Chairman and seconded by Ms Yong Lai Leng.

That:

- (a) pursuant to Section 161 of the Companies Act and Chapter 8 of the Catalist Rules, approval be and is hereby given to the Directors for the proposed allotment and issuance of 35,000,000 Yuan Sign-On Shares to Mr. Yuan in accordance with the Yuan Service Agreement;
- (b) pursuant to Section 161 of the Companies Act and Chapter 8 of the Catalist Rules, approval be and is hereby given to the Directors for the proposed allotment and issuance of a discretionary number of Yuan Performance Bonus Shares, being an amount up to 391,304,348 Yuan Performance Bonus Shares to Mr. Yuan for the three (3) financial years period up until 31 December 2027 in accordance with the Yuan Service Agreement; and
- (c) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this resolution as they or he may think fit.

The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

The Chairman invited Ms Ch'ng Li-Ling ("**Ms Ch'ng**") to assist with the proceeding of Resolutions 4 and 5 in view that the Chairman is the subject person as referred to in the said Resolutions.

ORDINARY RESOLUTION 4 – THE PROPOSED RATIFICATION OF THE 4Q2024 ZH LOAN AGREEMENTS AS INTERESTED PERSON TRANSACTIONS

Ms Chng explained that Mr Zhu Hua ("**Mr Zhu**") the Company's Executive Director and Chairman and a substantial shareholder of the Company, has been providing working capital loans to the Group, and pursuant to the 4Q ZH Loans Agreements (entered between the Company and Mr Zhu), the loan amount was S\$2,136,000.

Mr Zhu is an "interested person" and the 4Q ZH Loans Agreements entered between the Company and Mr Zhu are considered interested person transactions under Chapter 9 of the Catalist Rules of the Singapore Exchange Securities Trading Limited. In this regard, Resolution 4 was tabled at the Meeting, to seek shareholders' approval to ratify, confirm and /or approved the 4Q ZH Loans Agreements.

The following motion was duly proposed by Ms Lee Fai Mun and seconded by Ms Yong Lai Leng.

That:

- (a) the 4Q2024 ZH Loan Agreements being interested person transactions for the purposes of Chapter 9 of the Catalist Rules, be and is hereby ratified, confirmed, and/or approved (as the case may be); and
- (b) any of the Directors of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with the 4Q2024 ZH Loan Agreements and to give effect to this resolution (including but not limited to the execution of ancillary agreements, procurement of third party consents and amendment to the 4Q2024 ZH Loan Agreements) as he shall think fit and in the interests of the Company; and
- (c) all actions taken by the Company and/or the Directors of the Company in connection with, relating to or arising from the 4Q2024 ZH Loan Agreements prior to this resolution being passed be and are hereby ratified, confirmed and approved.

There being no questions from the shareholders, Ms Ch'ng proceeded to the next item on the agenda.

ORDINARY RESOLUTION 5 – THE PROPOSED EFM CN SUBSCRIPTION BY MR. ZHU AS AN INTERESTED PERSON TRANSACTION

Ms Ch'ng referred to Resolution 5 and informed that the proposed EFM CN subscription (the "**Subscription**") by Mr Zhu which constitute an interested person transaction. The Subscription, amounting to S\$100,000 for 100,000 EFM CN Shares, serves as partial repayment of a S\$410,000 loan previously extended by Mr Zhu to the Company. EFM CN (Embracing Future MCN Technology Pte Ltd) is a wholly owned subsidiary of the Company and Mr Zhu is an interested person in the transaction.

The following motion was duly proposed by Ms Lee Fai Mun and seconded by Ms Yong Lai Leng.

That:

- (a) approval be and is hereby given for the Proposed EFM CN Subscription by Mr. Zhu, on the terms and subject to the conditions set out in the ZH EFM CN Loan Agreement (as amended, modified and supplemented by the Supplemental ZH EFM CN Loan Agreement), and any other transactions and/or ancillary documents contemplated under the ZH EFM CN Loan Agreement, as an interested person transaction under Chapter 9 of the Catalist Rules; and

- (b) any of the Directors of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with the Proposed EFM CN Subscription by Mr. Zhu and to give effect to this resolution (including but not limited to the execution of ancillary agreements, procurement of third party consents and amendment to the ZH EFM CN Loan Agreement) as he shall think fit and in the interests of the Company.

Ms Ch'ng opened the floor for questions from shareholders. As none were raised, Ms Ch'ng handed over the proceedings of the Meeting back to the Chairman.

Following thereafter, the Chairman invited the scrutineer to explain the poll voting procedures to the shareholders.

POLLING

The shareholders were directed to complete and hand over the duly completed poll voting slip to the Scrutineer for verification and votes counting purpose.

The Meeting was adjourned for a short while, pending the poll results to be counted and announced.

RESULTS OF THE POLL VOTING

Upon the completion of the verification and counting of votes, the results of poll were handed to the Chairman. The Chairman based on the poll voting results verified by the Scrutineer, declared that Resolutions 1 to 5 as tabled at the Meeting were carried.

The poll voting results of the EGM is as follows:

Detail of 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 (%)
Special Resolution 1	1,120,052,300	1,119,402,300	99.94	650,000	0.06
The Proposed Change of Name of the Company					
Ordinary Resolution 2	1,120,052,300	1,119,402,300	99.94	650,000	0.06
The Proposed Diversification of the Existing Business of the Group to include the New Businesses					
Ordinary Resolution 3	971,614,000	970,743,000	99.91	871,000	0.09
The Proposed Yuan Shares Issuances					

Ordinary Resolution 4					
The Proposed Ratification of the 4Q2024 ZH Loan Agreements as Interested Person Transactions	614,545,600	613,674,600	99.86	871,000	0.14
Ordinary Resolution 5					
The Proposed EFMCN Subscription by Mr. Zhu as an Interested Person Transaction	614,512,300	613,578,800	99.85	933,500	0.15

CONCLUSION

There being no other business to transact, the Chairman thanked fellow board members and shareholders for attending the Meeting. The Chairman declared the Meeting closed at 11.00 a.m.

Confirmed as True Record of Proceedings held

ZHU HUA
Chairman of the Meeting