SUNMOON FOOD COMPANY LIMITED
(Incorporated in Singapore)
(the "Company")
Company Registration No. 198304656K

MINUTES OF ANNUAL GENERAL MEETING ("AGM")

DATE	:	Thursday, 30 July 2026
TIME	:	2.00 p.m.
VENUE	:	Dorsett Changi City, Meeting Room Vibrant 1, 3 Changi Business Park Central 1, Singapore 486037
PRESENT	:	As set out in the attendance records maintained by the Company
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company
CHAIRMAN	:	Mr James Prideaux

QUORUM

1. The Chairman after ascertaining that a quorum was present, called the meeting to order and extended a warm welcome to all the Shareholders present at the AGM.

NOTICE OF AGM

2. With the consent of the meeting, the Notice of AGM dated 15 July 2026 was taken as read.

VOTING BY POLL

3. Shareholders were informed that motions tabled at the Meeting would be voted by way of a manual poll in accordance with the Singapore Exchange Securities Trading Limited Listing Rules.

4. The Chairman added that all resolutions tabled at the AGM would be voted by way of poll. The Company had appointed CACS Corporate Advisory Pte. Ltd. as scrutineer and B.A.C.S. Private Limited as polling agent for the poll at the AGM.

5. The validity of the proxy forms submitted by the shareholders by the cut-off date on 27 July 2026 at 2.00 p.m. and the votes of such valid proxies had been verified.

6. To ensure a systematic and smooth conduct of the AGM, all the proposed resolutions were put aside for polling purpose towards the final stage of the AGM, after all proposed resolutions have been deliberated on and queries answered by the Company's Directors and Management.

QUESTIONS AND ANSWERS

7. A summary of the questions raised by shareholders at the AGM and the response from the Company is annexed hereto and marked as **Appendix 1**.

AGM/2026/01 **RESOLUTION NO. 1: ADOPTION OF DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 AND THE AUDITOR'S REPORT**

8. The following resolution was duly proposed by Mr Xie HuaBin and seconded by Ms Wang Hui Zhen.

9. "That the Directors' Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2026 as tabled together with the Auditors' Report thereon be and are hereby received and adopted."

AGM/2026/02 **RESOLUTION NO. 2: APPROVAL OF DIRECTORS' FEES OF S$141,000.00**

10. The following resolution was duly proposed by Mr Xie HuaBin and seconded by Ms Wang Hui Zhen.

11. "That the payment of Directors' Fees amounting to S$141,000.00 for the financial year ended 31 March 2026 be and is hereby approved."

AGM/2026/03 **RETIREMENT OF JAMES PRIDEAUX AS DIRECTOR RETIRING UNDER REGULATION 104 OF THE COMPANY'S CONSTITUTION**

12. It was noted that Mr James Prideaux has served as a Director of the Company since 4 April 2017. In accordance with the Listing Rule limiting the tenure of an independent director to a maximum of nine (9) years, Mr Prideaux did not seek re-election and accordingly retired as a Director upon the conclusion of the Annual General Meeting.

13. The Chairman, on behalf of the Company, expressed the Company's sincere appreciation to Mr Prideaux for his dedicated service, leadership and valuable contributions throughout his tenure, and the Board has benefitted from drawing on Mr Prideaux's insights and experience. The Chairman wished Mr Prideaux every success in his future endeavors.

AGM/2026/04 **RETIREMENT OF CEN JIAN AS DIRECTOR RETIRING UNDER REGULATION 104 OF THE COMPANY'S CONSTITUTION**

14. It was noted that Mr Cen Jian did not seek re-election and accordingly retired as a Director upon the conclusion of the Annual General Meeting.

15. On behalf of the Company, the Chairman expressed the Company's sincere appreciation to Mr Cen Jian for his dedicated service and valuable contributions throughout his tenure.

AGM/2026/05 **RESOLUTION NO. 3: RE-ELECTION OF MR SONG XIAOJUN AS DIRECTOR RETIRING UNDER REGULATION 104 OF THE COMPANY'S CONSTITUTION**

16. The following resolution was duly proposed by Mr Xie HuaBin and seconded by Ms Wang Hui Zhen.

17. "That Mr Song XiaoJun who retires by rotation in accordance with Regulation 104 of the Company's Constitution be re-elected as a Director of the Company."

AGM/2026/06 **<u>RESOLUTION NO. 4: RE-APPOINTMENT OF CLA GLOBAL TS PUBLIC ACCOUNTING CORPORATION AS AUDITOR AND TO AUTHORISE THE DIRCETORS TO FIX ITS REMUNERATION</u>**

18. The following resolution was duly proposed by Mr Xie HuaBin and seconded by Ms Wang Hui Zhen. It was noted that CLA Global TS Public Accounting Corporation had expressed their willingness to be reappointed as the Company’s Auditors.

19. “That CLA Global TS Public Accounting Corporation be and are hereby re-appointed as the Auditor of the Company and the Directors be hereby authorised to fix the remuneration of the Auditor.”

AGM/2026/07 **<u>RESOLUTION NO. 5: AUTHORITY TO ALLOT AND ISSUE SHARES</u>**

20. The following resolution was duly proposed by Mr Xie HuaBin and seconded by Ms Wang Hui Zhen.

21. “That pursuant to Section 161 of the Companies Act 1967 (“Companies Act”), authority be given to the Directors of the Company to:

(a) (i) issue shares of 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) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and to such persons as the Directors 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 Instrument made or granted by the Directors while this Resolution was in force,

provided 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 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, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to all 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 Company;

(b) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“SGX-ST”)) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution, after adjusting for:

(i) new shares arising from the conversion or exercise of convertible securities;

(ii) new shares arising from exercising share options or vesting of Share awards outstanding or subsisting at the time this Resolution is passed; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares;

(c) 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 Company's Constitution; and

(d) and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next AGM or the date by which the next Annual General Meeting ("AGM") of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities.

AGM/2026/08 **RESOLUTION NO. 6: AUTHORITY TO ISSUE SHARES UNDER THE SUNMOON SHARE OPTION SCHEME 2024 AND/OR SUNMOON PERFORMANCE SHARE PLAN 2024**

22. The following resolution was duly proposed by Mr Xie HuaBin and seconded by Ms Wang Hui Zhen.

23. "That approval be and is hereby given to the Directors to grant awards in accordance with the provision of the SunMoon Share Option Scheme 2024 and/or SunMoon Performance Share Plan 2024 and to allot and 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 vesting of awards under the SunMoon Share Option Scheme 2024 and/or SunMoon Performance Share Plan 2024, provided that:

(a) the aggregate number of new ordinary shares which may be issued pursuant to the SunMoon Share Option Scheme 2024 and/or SunMoon Performance Share Plan 2024 on any date, shall not exceed 15% or such other per centum as may be determined by the committee and permitted under the Listing Manual, of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and

(b) such approval shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

AGM/2026/09 **RESOLUTION NO. 7: APPROVAL ON THE PROPOSED SHARE BUYBACK MANDATE**

24. The following resolution was duly proposed by Mr Xie HuaBin and seconded by Ms Wang Hui Zhen.

25. 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 hereafter defined), at such prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:–

(i) market purchase(s) (each a "Market Purchase") on the SGX-ST; and/or

(ii) off-market purchase(s) (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

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

b) any Share that is purchased or otherwise acquired by the Company pursuant to the Proposed Share Buyback Mandate shall, at the discretion of the Directors of the Company, 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 a general meeting, the authority conferred on the Directors of the Company pursuant to the Proposed Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from 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 is required by law to be held;

(ii) the date on which the share buybacks are carried out to the full extent mandated; or

(iii) the date on which the authority contained in the Proposed Share Buyback Mandate is varied or revoked;

d) in this resolution:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) consecutive Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the

Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs after the relevant five (5) Market Days;

"**date of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase of Shares from the Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

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

"**Maximum Limit**" means 10% of the issued shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of passing of this resolution, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

"**Maximum Price**" in relation to the Shares to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax, clearance fees and other related expenses) to be paid by the Company for the Shares as determined by the Directors, not exceeding:

(i) in the case of a Market Purchase, 105% of the Average Closing Price; or

(ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price,

in either case, excluding related expenses of the purchase or acquisition; and

"**Relevant Period**" means the period commencing from the date on which this resolution is passed and expiring on the date of the next AGM of the Company is held or is required by law to be held, whichever is the earlier; and

e) any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he/she may consider desirable, expedient or necessary to give effect to the transactions contemplated by this resolution.

AGM/2026/09 **RESOLUTION NO. 8: THE PROPOSED RENEWAL OF THE INTERESTED PERSON TRANSACTION MANDATE**

26. The following resolution was duly proposed by Mr Lee Man Seng and seconded by Mr Tan Jianwen Eugene.

27. That:

a) approval be and is hereby given for the Company, its subsidiaries and associated companies (if any) which fall within the definition of "entities at risk" under Chapter

9 of the Listing Manual or any of them to enter into any transaction falling within the categories of interested person transactions set out in the Addendum, with any party who is of the class or classes of interested persons described in the Addendum To Shareholders ("Addendum"), provided that such transaction is made on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders, and is entered into in accordance with the review procedures for interested person transactions as set out in the Addendum (such Shareholders' general mandate hereinafter called the "IPT Mandate");

b) the IPT Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier

c) the Audit and Risk Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the procedures and/or modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual, which may be prescribed by the SGX-ST from time to time; and

d) the Directors of the Company and each of them be and are hereby authorised, empowered to complete and do and execute all such things and acts as they or he may consider necessary or appropriate to give effect to these resolutions and the IPT Mandate, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

RESULTS OF THE POLL

The poll voting results which were duly certified by the Scrutineer are as follow:

As Ordinary Businesses

28. **Resolution 1 - Adoption of Directors' Statement, Audited Financial Statements for the financial year ended 31 March 2026 and the Auditor's Report**

For		Against	
Total Votes	Percentage of Total Votes	Total Votes	Percentage of Total Votes
628,846,259	100.00	5,500	0.00

Based on the above results, the Chairman declared Resolution 1 carried.

29. **Resolution 2 - Approval of Directors' Fees of S$141,000.00 for the financial year ended 31 March 2026**

For		Against	
Total Votes	Percentage of Total Votes	Total Votes	Percentage of Total Votes
628,706,389	100.00	5,500	0.00

Based on the above results, the Chairman declared Resolution 2 carried.

30. **Resolution 3 - Re-election of Mr Song XiaoJun as Director retiring under Regulation 104 of the Company's Constitution**

For		Against	
Total Votes	Percentage of Total Votes	Total Votes	Percentage of Total Votes
628,816,259	99.99	35,500	0.01

Based on the above results, the Chairman declared Resolution 3 carried.

31. **Resolution 4 - Re-appointment of CLA Global TS Public Accounting Corporation as independent auditor of the Company and to authorise the Directors to fix its remuneration**

For		Against	
Total Votes	Percentage of Total Votes	Total Votes	Percentage of Total Votes
628,846,259	100.00	5,500	0.00

Based on the above results, the Chairman declared Resolution 4 carried.

<u>As Special Businesses</u>

32. **Resolution 5 - Authority to allot and issue shares**

For		Against	
Total Votes	Percentage of Total Votes	Total Votes	Percentage of Total Votes
625,898,959	99.53	2,952,800	0.47

Based on the above results, the Chairman declared Resolution 5 carried.

33. **Resolution 6 - Approval on the authority to issue shares under the SunMoon Share Option Scheme 2024 and/or SunMoon Performance Share Plan 2024**

For		Against	
Total Votes	Percentage of Total Votes	Total Votes	Percentage of Total Votes
628,796,389	99.99	35,500	0.01

Based on the above results, the Chairman declared Resolution 6 carried.

34. **Resolution 7 - Approval on the Proposed of the Share Buyback Mandate**

For		Against	
Total Votes	Percentage of Total Votes	Total Votes	Percentage of Total Votes
628,846,259	100	5,500	0

Based on the above results, the Chairman declared Resolution 7 carried.

35. **Resolution 8 - Approval on the Proposed Renewal of the Interested Person Transaction Mandate**

For		Against	
Total Votes	Percentage of Total Votes	Total Votes	Percentage of Total Votes
162,965,270	99.98	35,500	0.02

Based on the above results, the Chairman declared Resolution 8 carried.

ANY OTHER BUSINESS AND CONCLUSION OF MEETING

36. The Chairman noted that no notice of any other business has been received and thanked everyone for their attendance.

C O N F I R M E D

CHAIRMAN

Appendix 1

Questions Raised at the Annual General Meeting of the Company and the Company's Response

Question 1

The Shareholder noted that the Company's gross profit margin ("GPM") had increased from 2.00% in 2022 to 4.35% in 2026. He enquired about the key factors that had contributed to the improvement in GPM over the year. He further enquired about the contribution of the non-food business segment towards the GPM.

Answer 1

The CEO responded that the improvement in the Company's gross profit margin ("GPM") over the year was primarily attributable to the growth of the fresh fruits business, which had recorded higher margins and remained the Group's core business. Notwithstanding that, the Company's relatively lower gross profit margin in the past was due to challenges in maintaining the quality of fruit products supplied by its suppliers.

He explained that the Company had also placed significant emphasis on strengthening its credit management by seeking quality customers and implementing prudent credit control measures to minimize credit losses while expanding its business operations prudently.

For the non-food business segment, the business mainly involved related party transactions, where the credit risk was considered low and well secured. The Company does not rule out the possibility of expanding the non-food business in the future. For the time being, the Company will focus on expanding its fresh fruit business as its primary growth driver.

Question 2

The Shareholder enquired whether the expected credit loss ("ECL") of S$ 1.088 million is recoverable or would be written off. He further noted that the ECL had been carried forward from the previous financial year to the current financial year and enquired about details of the bad debt giving rise to the ECL.

Answer 2

The CEO clarified that the receivables amounting to S$1.088 million has been fully impaired in previous years. Notwithstanding the receivables fully impaired, the Company will continue to pursue recovery of the outstanding amount through the appropriate channels.

Question 3

The Shareholder noted that the Company had been in the fresh fruit business for the past 10 years and enquired why is the improvement in profitability and increase in the GPM only seen now.

Answer 3

The Company primarily sourced the fresh fruits products from the suppliers in China for export to customers across Southeast Asia.

The Company's gross profit margin was relatively low in the past was due to challenges in maintaining the quality of fruit products supplied by its suppliers. This subsequently resulted in a credit dispute with one of the Company's customers.

Starting from 2023, the Company reorganized its existing procurement team in China responsible for the procurement of fresh fruits. The team was tasked with sourcing higher-quality products and strengthening the Company's supply chain capabilities to improve operational efficiency and better serve its customers.

With the improvement in product quality, coupled with the strength of the Company's established brand name, the Company has seen improvements in customer satisfaction and customer relationships. This has, in turn, contributed to higher sales and improved margins, supporting the improvement in the Company's GPM.

Question 4

The Shareholder noted the significant increase of approximately S$ 12 million in the Company's revenue from the financial year 2025 to the financial year 2026 and enquired whether the increase was attributable to recurrent interested party transactions ("IPT").

Answer 4

The Company noted that the economic conditions in China and Southeast Asia have been relatively unstable. In view of the prevailing economic uncertainties, the Company has continued to undertake IPTs in the ordinary course of business, where commercially appropriate, as part of its efforts to manage counterparty credit risks and maintain business continuity.

While the Company anticipates that its overall revenue will continue to increase, it does not expect the level of IPTs to increase correspondingly. The anticipated growth in revenue is expected to be driven primarily by higher sales volumes and an improvement in the Company's sales mix, particularly increased sales from the fresh fruit business.

Question 5

The Shareholder noted from the Annual Report that the Company intends to develop its fresh produce business, with particular emphasis on the export of fresh produce to Australia and enquired whether the Company has sufficient resources and capabilities to support this expansion.

Answer 5

The CEO informed the meeting that the team has a customer in Australia, which is a listed company in Australia. The Company views this collaboration as an opportunity to expand its fresh fruit business in the Australian market with a reliable strategic partner.