

SANLI ENVIRONMENTAL LIMITED

(the "Company")

(Company Reg. No: 201705316M)

(Incorporated in the Republic of Singapore)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

PLACE	:	28 Kian Teck Drive, Singapore 628845
DATE	:	Friday, 28 July 2023
TIME	:	10.21 a.m. (immediately following the conclusion of the Annual General Meeting of the Company held at 10.00 a.m. on the same day)
Shareholders	-	As per attendance list
Proxies	-	As per attendance list
In-Attendance	-	As per attendance list

CHAIRMAN

Mr Ng Lip Chi, Lawrence presided as Chairman of the Extraordinary General Meeting ("EGM" or "Meeting").

QUORUM

As a quorum was present, the Chairman declared the Meeting open at 10.21 a.m..

NOTICE OF MEETING

The Notice convening the Meeting having been in the hands of the Shareholders for the requisite period was, with the concurrence of the Meeting, taken as read.

POLL VOTING

The Chairman informed the Meeting that the resolution put forward before the Meeting would be voted upon by way of a poll.

The Chairman further informed that Boardroom Corporate & Advisory Services Pte. Ltd. and Reliance 3P Advisory Pte. Ltd had been appointed as Polling Agent and Scrutineers respectively for the Meeting. The Meeting noted that electronic wireless handheld devices had been provided to the Shareholders and Proxies at the point of their registration.

As the electronic poll voting procedures had been explained to Shareholders at the Annual General Meeting held earlier, the procedures for the conduct of voting by poll for resolution tabled at the Meeting, with the concurrence of the Meeting, were not repeated.

The Chairman informed the Shareholders present at the Meeting that he had been appointed as proxy by certain Shareholders to vote on their behalf, in accordance with their instructions stated in their respective proxy forms.

The Chairman informed that the Company had not received any questions from Shareholders prior to the Meeting.

ORDINARY RESOLUTION:**PROPOSED ADOPTION OF THE SANLI PERFORMANCE SHARE PLAN 2023**

The following motion was duly proposed by Sim Hock Heng (Shareholder) and seconded by Kew Boon Kee (Shareholder):

“That:

- (a) a new performance share plan to be known as the “Sanli Performance Share Plan 2023” (the “Plan”), the details and rules of which are set out in the Appendix to the Circular, under which awards (the “Awards”) of fully-paid ordinary shares in the capital of the Company (“Shares”) in the form of existing Shares held as treasury shares and/or new Shares, will be delivered free of charge, to selected employees of the Company and its subsidiaries and other selected participants, be and is hereby approved and adopted;
- (b) the Directors of the Company be and are hereby authorised to establish and administer the Plan and to modify, amend and/or supplement the Plan from time to time, provided that such modification, amendment and/or supplement is effected in accordance with the provisions of the Plan, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan;
- (c) the Directors of the Company be and are hereby authorised to grant Awards in accordance with the provisions of the Plan and to deliver from time to time such number of fully-paid Shares, by transferring existing Shares held as treasury Shares and/or allotting and issuing new Shares, as may be required to be delivered pursuant to the vesting of the Awards under the Plan, provided that the aggregate number of Shares delivered under the Plan, when added to the number of Shares issued and issuable in respect of all Awards granted under the Plan and all other Shares issued and issuable under any other share-based incentive schemes of the Company for the time being in force, shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time; and
- (d) the Directors of the Company be and are hereby authorised 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.”

The Chairman invited questions from the Meeting.

Ms Lee Siow Yen (“Ms Lee SY”), a shareholder, would like to understand the purpose of Sanli Performance Share Plan 2023. Mr Michael Law explained that the purpose of the performance plan is to reward employees who have performed well at the Company. Outstanding employees will receive shares in addition to the customary cash bonus. With this Plan in place, employees who become shareholders of the Company would be motivated to work harder and grow together with the Company when they become shareholders.

After answering the question from the Shareholder, the motion was put to vote by poll via electronic manner. 171,848,223 ordinary shares representing 100% voted ‘For’ the Resolution. The Chairman declared the Ordinary Resolution carried.

CLOSE OF MEETING

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed at 10.26 a.m. and thanked everyone present for their attendance.

Signed as a true record of the proceedings

Mr Ng Lip Chi, Lawrence
Chairman

28 July 2023