

LUMINOR FINANCIAL HOLDINGS LIMITED
(the “**Company**”)
Registration Number 201131382E
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Empress Ballroom 2, Level 2 of Carlton Hotel Singapore, 76 Bras Basah Road, Singapore 189558
DATE : Thursday, 25 April 2024
TIME : 10.30 a.m.

1. CHAIRMAN

Mr Foong Daw Ching, the Non-Executive Independent Chairman of the Company (the “**Chairman**”), took the chair of the Annual General Meeting (the “**Meeting**” or “**AGM**”), welcomed and thanked the shareholders of the Company for taking their time to attend the AGM.

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.30 a.m.

3. NOTICE

The Notice of AGM dated 9 April 2024 (the “**Notice**”), having been previously despatched to the shareholders of the Company and made available to the shareholders of the Company on the SGXNet and the Company’s website, was taken as read.

4. PRESENTATION BY THE EXECUTIVE DIRECTOR

Ms Kwan Yu Wen, the Executive Director of the Company, delivered a presentation on the Group’s business and operations. The presentation slides were released on the SGXNet and the Company’s corporate website on 24 April 2024.

Highlights from Ms Kwan Yu Wen’s presentation are set out below:

- (a) The Group’s revenue grew by approximately 41.3% for the financial year ended 31 December 2023 (“**FY2023**”) compared to the preceding year;
- (b) The Group has recorded net profit after tax of RM0.635 million in FY2023;
- (c) Luminor Capital (Malaysia) Sdn Bhd (also known as Luminor Malaysia) became profitable with revenue from the financial solutions business increased by 43.2% to RM29.2 million in FY2023 compared to the preceding year;
- (d) The Group launched the Redeemable Preference Shares Programme in Malaysia and obtained its first banking facility for use in funding Malaysian federal government contracts or government-related contracts;
- (e) The Group completed 3 property projects and sold off the last land bank in China and plans to sell off remaining residential, commercial and car park lots to turn inventory into cash;
- (f) The Company’s subsidiary, Funded Here Pte. Ltd. soft launched its private credit product open to accredited investors, with further details provided on its website; and
- (g) The Chairman announced his retirement as the Independent Director of the Company upon the conclusion of the AGM to facilitate the Board’s renewal. The Board expressed gratitude for the Chairman’s contributions over the past 12 years.

5. QUESTIONS FROM SHAREHOLDERS

The Chairman informed that the Company had not received any questions from the shareholders relating to the Company's Annual Report FY2023 prior to the Meeting.

The Chairman then invited the shareholders present at the AGM to raise queries relating to the resolutions being proposed. There being no questions from the shareholders, the Chairman carried on with the proceedings of AGM.

6. POLL VOTING

The Chairman informed the Meeting that in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"), all resolutions tabled at the AGM would be voted on by way of a poll pursuant to Regulation 58 of the Company's Constitution. All proposed resolutions would require a simple majority of votes for them to be carried.

The Company appointed Complete Corporate Services Pte Ltd as the polling agent and Moore Stephens LLP as the Scrutineer.

The Chairman had been appointed as proxy by certain shareholders to vote on their behalf and he had voted in accordance with their instructions. The proxy forms received by the Company had been counted by the Polling Agent and verified by the Scrutineer.

The Chairman further directed that shareholders present may proceed to cast their votes after each resolution had been formally proposed and seconded.

7. RESOLUTION 1: DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Chairman presented the first item on the agenda, which was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2023 together with the Independent Auditor's Report thereon.

The Chairman proposed the following motion to the Meeting:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2023 together with the Independent Auditor's Report thereon be received and adopted."

The motion was duly seconded by a shareholder. The results of the poll were as follows:

RESOLUTION	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 1	59,794,157	100	0	0

Based on the polling results, Ordinary Resolution 1 was carried.

8. RESOLUTION 2: RE-ELECTION OF MS KWAN YU WEN AS DIRECTOR

The next item on the agenda was to seek shareholders' approvals for the re-election of Ms Kwan Yu Wen ("**Ms Kwan**"), who is retiring under Article 89 of the Company's Constitution as a Director of the Company. Ms Kwan had indicated her consent to continue in office.

The Chairman proposed the following motion to the Meeting:

"That Ms Kwan Yu Wen be re-elected as a Director of the Company."

The motion was duly seconded by a shareholder. The results of the poll were as follows:

RESOLUTION	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 2	59,819,886	100	200	0

Based on the polling results, Ordinary Resolution 2 was carried.

9. RESOLUTION 3: RE-ELECTION OF MR KWAN CHEE SENG AS DIRECTOR

The next item on the agenda was to seek shareholders' approvals for the re-election of Mr Kwan Chee Seng ("**Mr Kwan**"), who is retiring under Article 89 of the Company's Constitution as a Director of the Company. Mr Kwan had indicated his consent to continue in office.

The Chairman proposed the following motion to the Meeting:

"That Mr Kwan Chee Seng be re-elected as a Director of the Company."

The motion was duly seconded by a shareholder. The results of the poll were as follows:

RESOLUTION	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 3	57,826,420	100	0	0

Based on the polling results, Ordinary Resolution 3 was carried.

10. RESOLUTION 4: DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

The Chairman proceeded to the next item on the agenda which was to seek shareholders' approvals for the payment of directors' fees for the financial year ending 31 December 2024 payable half yearly in arrears. The Board of Directors of the Company recommended the payment of Directors' fees of S\$120,000 for the financial year ending 31 December 2024.

The Chairman proposed the following motion to the Meeting:

"That the payment of Directors' fees of S\$120,000 for the financial year ending 31 December 2024 payable half yearly in arrears be approved."

The motion was duly seconded by a shareholder. The results of the poll were as follows:

RESOLUTION	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 4	58,250,854	100	200	0

Based on the polling results, Ordinary Resolution 4 was carried.

11. RESOLUTION 5: RE-APPOINTMENT OF AUDITORS

The next item on the agenda was to seek shareholders' approvals for the re-appointment of Baker Tilly TFW LLP as the Independent Auditor of the Company and to authorise the Directors to fix their remuneration. Messrs Baker Tilly TFW LLP had expressed their willingness to continue in office.

The Chairman proposed the following motion to the Meeting:

“That Messrs Baker Tilly TFW LLP be re-appointed as the Independent Auditor of the Company and the Directors of the Company be authorised to fix their remuneration.”

The motion was duly seconded by a shareholder. The results of the poll were as follows:

RESOLUTION	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 5	59,804,886	100	200	0

Based on the polling results, Ordinary Resolution 5 was carried.

12. RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES

As there were no further items of ordinary business arising, the Chairman proceeded to deal with the item of special business.

The next item on the agenda was to seek shareholders' approvals by ordinary resolution to authorise the Directors to allot and issue new shares or convertible securities of the Company pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules. The proposed Ordinary Resolution 6 stated in the Notice of AGM was taken as read.

The Chairman proposed the following motion to the Meeting:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors be authorised and empowered to:

- (a) (i) allot and issue shares in the share capital 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) 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 may at 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 while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of 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) at the time this Resolution is passed, after adjusting for:

- (a) new Shares arising from the conversion or exercise of convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraphs (2)(a) and (2)(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall 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.

The motion was duly seconded by a shareholder. The results of the poll were as follows:

RESOLUTION	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 6	59,760,161	100	200	0

Based on the polling results, Ordinary Resolution 6 was carried.

13. END OF MEETING

The Chairman informed that no notice was received in respect of any other business that may be properly transacted at the Meeting.

The Chairman then declared the Meeting closed at 11.05 a.m. and thanked all present for attending the Meeting.

Confirmed as a correct record,
Foong Daw Ching
Chairman