

VALLIANZ HOLDINGS LIMITED
(Company Registration No. 199206945E)
(Incorporated in the Republic of Singapore)

MINUTES of the Annual General Meeting (“**AGM**” or “**Meeting**”) of Vallianz Holdings Limited (the “**Company**”) held at 1 Harbourfront Avenue, #13-03 Keppel Bay Tower, Singapore 098632 on Monday, 29 April 2024 at 10.00 a.m..

ATTENDANCE

Directors Mr. Osman Ibrahim
 Mr. Ling Yong Wah
 Mr. Chong Chee Keong Chris
 Mr. Kevin Wong Chee Fatt

**Shareholders/
Proxies/ Invitees /
Observers** As per attendance lists

CHAIRMAN

Mr. Osman Ibrahim (“**Chairman**” or “**Mr. Osman**”), the Chairman of the Board of Directors (“**Board**”) welcomed all present for their attendance at the AGM. The Chairman further introduced the members of the Board.

QUORUM

With the requisite quorum being present, the Chairman called the AGM to order at 10.00 a.m..

NOTICE

The notice of the AGM dated 12 April 2024, having been circulated to the shareholders, was taken as read.

POLL VOTING

The Chairman informed the Meeting that the Company has received proxy forms from shareholders appointing the Chairman of the AGM as their proxies to vote on the resolutions tabled at the Meeting on their behalf and he will vote in accordance with their instructions. All the proposed resolutions tabled at the Meeting would be voted by poll. The polling will be conducted electronically using a wireless handheld device.

The Chairman further informed the Meeting that the Company has appointed Complete Corporate Services Pte Ltd as polling agent and Moore Stephens LLP as scrutineer. The Meeting noted that the electronic wireless handheld device has been issued to the shareholders and proxies at the point of registration.

Upon invitation, the polling agent explained the procedures for the conduct of voting by poll for all the resolutions tabled at the Meeting.

The Chairman informed the Meeting that there were questions received from Securities Investors Association (Singapore) and the responses to the questions have been released to SGX-ST on 25 April 2024 prior to the AGM.

The Chairman proceeded with the business of the AGM.

ORDINARY RESOLUTION 1

DIRECTORS' STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

Mr. Phua Wee Kee (Pan Weiqi) proposed and Mr. Low Hun Bin seconded the following motion:

“RESOLVED that the Audited Financial Statements of the Company for the financial period ended 31 Dcember 2023 together with the Directors' Statements and Independent Auditor's Report be and are hereby received and adopted.”

There being no question, the motion was put to vote by poll. The results were as follows:

	Number of Shares	Percentage
FOR	1,096,943,930	100%
AGAINST	0	0%
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	1,096,943,930	100%

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

As the Chairman was subject to retirement and re-election under the next proposed resolution, he stepped down temporarily as the Chairman of the AGM and Lead Independent Director Mr. Chong Chee Keong Chris (“**Mr. Chong**”) was requested to chair the next proposed resolution of the Meeting.

ORDINARY RESOLUTION 2

RE-ELECTION OF MR. OSMAN IBRAHIM PURSUANT TO ARTICLE 105 OF THE COMPANY'S CONSTITUTION

Mr. Osman retired pursuant to Article 105 of the Company's Constitution. Mr. Osman being eligible had offered himself for re-election. Mr. Osman has consented to seek for re-election as a Director of the Company.

Mr. Chong informed shareholders that upon re-election, Mr. Osman would remain as the Non-Executive Non-Independent Director and Chairman of the Board, a member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company.

Mr. Kenneth Koh Leong Wie (Xu Liangwei) proposed and Mr. Low Hun Bin seconded the following motion:

“RESOLVED that Mr. Osman Ibrahim, a Director retiring pursuant to Article 105 of the Company's Constitution, be hereby re-elected as a Director of the Company.”

There being no question, the motion was put to vote by poll. The results were as follows:

	Number of Shares	Percentage
FOR	375,305,021	100%
AGAINST	0	0%
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	375,305,021	100%

Based on the results, Mr. Chong declared Resolution 2 carried.

Thereafter, Mr. Chong handed over the Chairman of the AGM to Mr. Osman Ibrahim to continue with the rest of the agenda of the Meeting.

ORDINARY RESOLUTION 3

APPROVAL OF THE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

Mr. Low Hun Bin proposed and Mr. Ling Yong Wah seconded the following motion:

“RESOLVED that the payment of Directors’ fees of US\$178,250 for the financial year ending 31 December 2024 be and is hereby approved.”

The motion was put to vote by poll. The results were as follows:

	Number of Shares	Percentage
FOR	375,305,021	100%
AGAINST	0	0%
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	375,305,021	100%

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

ORDINARY RESOLUTION 4

RE-APPOINTMENT OF AUDITOR

The Chairman informed shareholders that Messrs CLA Global TS Public Accounting Corporation have expressed their willingness to accept re-appointment.

Mr. Phua Teck Jin proposed and Mr. Low Hun Bin seconded the following motion:

“RESOLVED that Messrs CLA Global TS Public Accounting Corporation be and is hereby re-appointed as Auditor of the Company to hold office until the conclusion of the next AGM of the Company and that the Directors be authorised to fix their remuneration.”

The motion was put to vote by poll. The results were as follows:

	Number of Shares	Percentage
FOR	1,098,403,410	100%
AGAINST	0	0%
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	1,098,403,410	100%

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

Before proceeding to the last item on the agenda, the Chairman highlighted to the shareholders that Rawabi Holding Company Limited and its associates would be abstaining from voting on Resolution 5 relating to the renewal of the shareholders’ mandate for interested person transactions with Rawabi Holding Company Limited and its subsidiaries.

The Chairman further stated that, in his capacity as the Chairman of the AGM, he has been appointed as the proxy by some shareholders and he would be voting in accordance with their instructions as stated in the proxy forms.

ORDINARY RESOLUTION 5

RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS WITH RAWABI HOLDING COMPANY LIMITED ("RHC") AND ITS SUBSIDIARIES ("RHC GROUP")

Mr. Kenneth Koh Leong Wie (Xu Liangwei) proposed and Mr. Low Hun Bin seconded the following motion:

"RESOLVED that:

- (1) approval be and is hereby given for the purposes of Chapter 9 of the Rules of Catalist, for the Company, its subsidiaries and associated companies (the "**Group**") or any of them to enter into any of the transactions falling within the types of Interested Person Transactions, particulars of which are set out in the Appendix I to the Letter to Shareholders dated 12 April 2024 ("**Letter to Shareholders**") appended to the Annual Report, with the RHC Group who is of the class of Interested Persons described in the Letter to Shareholders, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the review procedures for Interested Person Transactions as set out in the Letter to Shareholders (the "**RHC IPT Mandate**");
- (2) the RHC IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next AGM of the Company; and
- (3) 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 RHC IPT Mandate and/or this Resolution."

The motion was put to vote by poll. The results were as follows:

	Number of Shares	Percentage
FOR	375,297,021	100%
AGAINST	0	0%
	<hr/> 375,297,021 <hr/>	<hr/> 100% <hr/>

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

CONCLUSION

There being no other business, the AGM concluded at 10.16 a.m. with a note of thanks from the Chairman to all attendees for their attendance.

Confirmed as a true record of the proceedings

Osman Ibrahim
Chairman of the AGM