SITRA HOLDINGS (INTERNATIONAL) LIMITED

(Company Registration No. 197901237E)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

Place	:	111 Somerset #15-22, 111 Somerset Road, Singapore 238164	
Date	:	Friday, 26 April 2024	
Time	:	10.00 a.m.	
Present	:	Mr Sim Guan Seng	- Lead Independent Director
		Mr Steven Chew Chiew Siang	- Executive Director
		Mr Chan Hock Keng	- Independent Director
		Mr Lim Kian Thong	- Independent Director
In Attendance	:	*Attendance List are on records	
Chairman	:	Mr Sim Guan Seng	

**Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at this meeting, proposers, and seconders as well as those who asked questions, will not be published in these minutes.*

QUORUM

As a quorum was present, Mr Sim Guan Seng declared the Annual General Meeting ("**AGM**" or "**Meeting**") open at 10.00 a.m.

The AGM was convened in a wholly physical manner with shareholders present in person or by proxy and there was no option for shareholders to participate virtually.

CHAIRMAN ADDRESS

Mr Sim Guan Seng welcomed shareholders to the AGM.

The shareholders were informed that the Board has appointed Mr Sim Guan Seng to preside as Chairman for this Meeting.

The Chairman introduced the Directors present and conveyed apologies from the Non-Executive Chairman, Mr Chew Hua Seng for his absence due to his business travel commitment.

NOTICE

The Notice convening the Meeting was taken as read.

QUESTIONS AND ANSWERS

The Shareholders were informed that no questions were received from shareholders in advance of the AGM as at the deadline to submit questions on 18 April 2024. Additionally, no questions were received from shareholders after 18 April 2024 till the day of the AGM.

CHAIRMAN APPOINTED AS PROXY

The Chairman of the Meeting informed that he has been appointed by several shareholders as proxy and he would vote in accordance with the proxy's instructions.

POLL VOTING

All resolutions at the AGM were voted by poll pursuant to the Company's Constitution and Rule 730A(2) of the Listing Manual Section B, Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company has appointed Pinnally PAC as the poll counting agent and Virtus Assure Pte. Ltd. as scrutineer for purpose of the poll voting. The proxies lodged have been checked by the poll counting agent and scrutineer. A representative from Virtus Assure Pte. Ltd. was invited to brief the Shareholders and Proxies on the procedures for the conduct of the poll.

BUSINESS OF AGM

The Chairman proceeded with the formal business of the AGM.

ORDINARY BUSINESS:

RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Meeting proceeded to receive and adopt the Audited Financial Statements for the financial year ended 31 December 2023, the Directors' Statement and the Report of the Auditors.

The motion was duly proposed by the Chairman and seconded by a shareholder present.

Since there were no questions from the shareholders, the Chairman proceeded to put the following motion to vote by way of a poll:

"That the Audited Financial Statements for the financial year ended 31 December 2023, the Directors' Statement and the Report of the Auditors be received and adopted."

RESOLUTION 2 – RE-ELECTION OF MR CHEW CHIEW SIANG, STEVEN AS DIRECTOR

It was noted that Mr Chew Chiew Siang, Steven who was retiring pursuant to Regulation 100 of the Company's Constitution and being eligible for re-election, had offered himself for re-election.

The motion was duly proposed by the Chairman and seconded by a shareholder present. As there were no questions from the shareholders, the following motion was put to vote by way of a poll:-

"That Mr Chew Chiew Siang, Steven be re-elected as a Director of the Company."

RESOLUTION 3 – RE-ELECTION OF MR SIM GUAN SENG AS DIRECTOR

Resolution 3 dealt with the re-election of Mr Sim Guan Seng as a director of the Company. The Chairman handed over the Chair to Mr Chew Chiew Siang, Steven for this motion.

It was noted that Mr Sim Guan Seng who was retiring pursuant to Regulation 100 of the Company's Constitution and being eligible for re-election, had offered himself for re-election.

Mr Sim Guan Seng would, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B, Rules of Catalist of the Singapore Exchange Securities Trading Limited. He will also remain as the Lead Independent Director and a member of both the Remuneration Committee and the Nominating Committee.

The motion was duly proposed and seconded. As there were no questions from the shareholders, the following motion was put to vote by way of a poll:-

"That Mr Sim Guan Seng be re-elected as a Director of the Company."

Mr Chew Chiew Siang, Steven handed over the Chair back to the Chairman of the AGM, Mr Sim Guan Seng to preside for the rest of the Meeting.

RESOLUTION 4 – DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2024

The Board had recommended the payment of Directors' fees of S$100,000 for the financial year ending 31 December 2024.

The motion was duly proposed by the Chairman and seconded by a shareholder present. As there were no questions from the shareholders, the following motion was put to vote by way of a poll:-

"That the payment of Directors' fees of S$100,000 for the financial year ending 31 December 2024, payable quarterly in arrears be approved."

RESOLUTION 5 – RE- APPOINTMENT OF AUDITORS

Shareholders were informed that the retiring auditors, Moore Stephens LLP had expressed their willingness to continue in office.

The motion was duly proposed by the Chairman and seconded by a shareholder present. As there were no questions from the shareholders, the following motion was put to vote by way of a poll:-

"That Moore Stephens LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be agreed between the Directors and the Auditors."

ANY OTHER ORDINARY BUSINESS

There being no other ordinary business to transact, the AGM proceed to deal with the special business as set out in the Notice.

SPECIAL BUSINESS:

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE SHARE ISSUE MANDATE

The motion was duly proposed by the Chairman and seconded by a shareholder present. As there were no questions from the shareholders, the following motion was put to vote by way of a poll:-

"THAT pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Rules of Catalist, authority be and is hereby given to the Directors of the Company to:

(a) (i) issue shares in the 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) 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 in their absolute discretion deem fit;

(b) (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution was in force,

provided that:

(i) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant

to this Ordinary Resolution) does not exceed 100% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with subparagraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (ii) below);

(ii) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (i) above, the percentage of issued share capital shall be based on the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings at the time of passing of this Ordinary Resolution, after adjusting for:

(1) new Shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time this Resolution is passed;

(2) new Shares arising from exercise of share options or vesting of share awards which were issued and are outstanding or subsisting at the time of passing of this Ordinary Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist; and

(3) any subsequent bonus issue, consolidation or subdivision of Shares;

and, in sub-paragraph (i) above and this sub-paragraph (ii), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

(iii) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Rules of Catalist for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution for the time being of the Company; and

(iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier; and

(c) the Directors be and are hereby authorized to do any and all acts which they deem necessary and expedient in connection with paragraphs (a) and (b) above."

RESOLUTION 7 - AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER THE SITRA HOLDINGS EMPLOYEE SHARE OPTION SCHEME

The motion was duly proposed by the Chairman and seconded by a shareholder present. As there were no questions from the shareholders, the following motion was put to vote by way of a poll:-

"That approval be and is hereby given to the Directors of the Company to:

(a) offer and grant options in accordance with the Sitra Holdings Employee Share Option Scheme (the "**Scheme**") and the Constitution of the Company; and

(b) allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the exercise of options under the Scheme,

provided that the aggregate number of Shares over which options may be granted under the Scheme on any date, when added to the number of Shares issued and/or issuable or transferred and/or transferable in respect of all options granted under the Scheme, all awards granted under the Sitra Holdings Performance Share Plan and all Shares, options or awards granted under any other share option or share scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date."

RESOLUTION 8 - AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE SITRA HOLDINGS PERFORMANCE SHARE PLAN

The motion was duly proposed by the Chairman and seconded by a shareholder present. As there were no questions from the shareholders, the following motion was put to vote by way of a poll:-

"That approval be and is hereby given to the Directors of the Company to:

(A) grant awards in accordance with the Sitra Holdings Performance Share Plan (the "**Plan**") and the Constitution of the Company; and

(B) allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of awards under the Plan,

provided that the aggregate number of Shares for which an award may be granted under the Plan on any date, when added to the number of Shares issued and/or issuable or transferred and/or transferable in respect of all awards granted under the Plan, all options granted under the Scheme and all Shares, options or awards granted under any other share option or share scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date."

When shareholders have completed casting their votes on all the resolutions as set out on the Poll Voting Papers and signed on the Poll Voting Papers, they were submitted to the scrutineers for counting of the votes. While the counting was in progress, the Chairman proposed for the Meeting to be adjourned for 15 minutes and shareholders were requested to remain in the meeting room.

The Meeting break at 10.15 a.m.

RESULTS OF THE POLL

The Meeting resumed at 10.30 a.m. with the requisite quorum.

After a short interval, the results of the poll were announced and presented as follows:-

Resolution number and details	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 (%)
Resolution 1: To receive and consider the Audited Financial Statements for the financial year ended 31 December 2023, the Directors' Statement and the Reports of Auditors thereon	1,285,515,419	1,285,515,419	100.00%	0	0.00%
Resolution 2: To re-elect Mr Chew Chiew Siang, Steven as a Director (Retiring under Regulation 100)	1,261,121,519	1,261,121,519	100.00%	0	0.00%
Resolution 3: To re-elect Mr Sim Guan Seng as a Director (Retiring under Regulation 100)	1,285,515,419	1,285,515,419	100.00%	0	0.00%
Resolution 4: To approve the payment of Directors' fees of S$100,000 for the financial year ending 31 December 2024.	1,285,515,419	1,285,515,419	100.00%	0	0.00%
Resolution 5: To re-appoint Moore Stephens LLP as the Company's external Auditors and to authorise the Directors to fix their remuneration.	1,285,515,419	1,164,566,338	90.59%	120,949,081	9.41%
Resolution 6: To authorise the Directors to allot and issue shares pursuant to the Share Issue Mandate	1,285,515,419	1,285,515,419	100.00%	0	0.00%
Resolution 7: To authorise the Directors to offer and grant options and to allot and issue shares under the Sitra Holdings Employee Share Option Scheme	486,138,918	486,138,918	100%	0	0.00%

Resolution number and details	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 (%)
Resolution 8: To authorise the Directors to grant share awards and to allot and issue shares under Sitra Holdings Performance Share Plan	486,138,918	486,138,918	100.00%	0	0.00%

Based on the results of the poll above, the Chairman declared that all the resolutions tabled at the Meeting were carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 10.35 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings of AGM

(No signature required)

Sim Guan Seng
Chairman

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*These minutes have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

These minutes have not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor are:
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