

SOILBUILD CONSTRUCTION GROUP LTD.

(Company Registration No.: 201301440Z)

(Incorporated in the Republic of Singapore)

(the "Company")

MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING (THE "AGM" OR "MEETING") OF THE COMPANY HELD AT 1 TAI SENG AVENUE, BLK F #02-26/28, SINGAPORE 536464 ON WEDNESDAY, 29 APRIL 2026 AT 2.30 P.M. (SINGAPORE TIME)

PRESENT

Directors	:	Mr Lim Chap Huat Mr Lim Han Ren	Executive Chairman Executive Director and Group Chief Executive Officer; Chairman of AGM
		Ms Lim Cheng Hwa Mr Chee Wee Kiong Mr Ng Fook Ai Victor Mr Chiam Tao Koon	Non-Executive Director Lead Independent Director Independent Director Independent Director
Shareholders	:	As per Attendance Sheet	
Proxies	:	As per Attendance Sheet	
In-Attendance	:	As per Attendance Sheet	

CHAIRMAN OF THE MEETING

Mr Lim Han Ren, the Executive Director and Group Chief Executive Officer of the Company, on behalf of the Chairman of the Board, Mr Lim Chap Huat, and the Board of Directors, welcomed the shareholders to the AGM of the Company.

QUORUM

As the requisite quorum was present, the Chairman of the Meeting, Mr Lim Han Ren called the Meeting to order at 2.30 p.m. (Singapore Time)

NOTICE OF MEETING

The notice of AGM (the "Notice") had been announced via SGXNet and published at the Company's website on 7 April 2026. The Notice of AGM was taken as read.

The Chairman of the Meeting then introduced the Directors and Group Financial Controller present at the Meeting to the shareholders. The Company's auditor, polling agent, scrutineer and representative of the company secretary were also present and attended the AGM.

POLL VOTING

The Chairman of the Meeting informed that the voting of the resolutions tabled at the Meeting shall be conducted by way of poll.

The polling agent of the Meeting was Tricor Singapore Pte. Ltd. and the scrutineer was Entrust Advisory Pte. Ltd. It was noted that the poll slips had been provided to the Shareholders and proxies at the point of their registration.

Mr Lim Han Ren informed that, in his capacity as Chairman of the Meeting, he has been appointed as a Proxy by some Shareholders, and he would be voting in accordance with their instructions. All proposed resolutions tabled at this Meeting would be voted by way of poll.

The results of the vote counting would be announced at the end of the Meeting.

QUESTION FROM SHAREHOLDERS

The Company had notified Shareholders that they could submit their questions in relation to the Annual Report 2025 and proposed resolutions set out in the Notice by 2:30 p.m. of 20 April 2026 (the “**Cut-off Date**”) or at the Meeting. No questions were received as at the Cut-off Date.

QUESTIONS FROM SHAREHOLDERS AT THE AGM

Questions from shareholders were duly addressed and the details thereof were set out in Annexure A.

The Chairman of the Meeting then proceeded with the agenda of the Meeting.

ORDINARY BUSINESS

1. ORDINARY RESOLUTION 1 - AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The first item on the agenda which was to receive and adopt the Audited Financial Statements and Directors' Statement together with the Independent Auditors' Report for the Financial Year Ended 31 December 2025 thereon.

The motion was proposed by Mr Wong Weiqiang Desmond and seconded by Ms Yang Fui Ling (acting as proxy for Ms Chan Cheng Yin).

2. ORDINARY RESOLUTION 2 – FINAL TAX-EXEMPT (ONE-TIER) DIVIDEND OF S\$0.025 PER SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Board had recommended the declaration of the final tax-exempt (one-tier) dividend of S\$0.025 per share for the Financial Year Ended 31 December 2025 be approved. It was noted that the proposed dividends, if approved at the AGM, will be paid on 28 May 2026.

The motion was proposed by Ms Lee Sheau Yann (proxy for Mr Lim Thiam Lay) and seconded by Ms Emily Kok Chu Wen (proxy for Ms Wong Lay Hwa).

3. ORDINARY RESOLUTION 3 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

The Board had recommended the payment of the Directors' fees of S\$340,000 for the financial year ending 31 December 2026 be approved.

The motion was proposed by Ms Lee Sheau Yann (proxy for Mr Lim Thiam Lay) and seconded by Ms Emily Kok Chu Wen (proxy for Ms Wong Lay Hwa).

Mr Lim Han Ren handed over the conduct of the proceedings to Ms Lim Cheng Hwa, who proceeded with the next item of the agenda, being Ordinary Resolution 4 relating to the re-election of Mr Lim Han Ren as a Director.

4. ORDINARY RESOLUTION 4 - RE-ELECTION OF MR LIM HAN REN AS DIRECTOR

Ms Lim Han Ren retired pursuant to Regulations 94 and 95 of the Company's Constitution. Mr Lim Han Ren being eligible had offered himself for re-election.

The motion was proposed by Ms Yang Fui Ling (proxy for Ms Chan Cheng Yin) and seconded by Mr Wong Weiqiang Desmond.

Ms Lim Cheng Hwa handed the proceedings back to Mr Lim Han Ren for the next agenda.

5. ORDINARY RESOLUTION 5 - RE-ELECTION OF MR CHEE WEE KIONG AS DIRECTOR

Mr Chee Wee Kiong retired pursuant to Regulations 94 and 95 of the Company's Constitution. Mr Chee Wee Keong being eligible had offered himself for re-election.

The motion was proposed by Ms Emily Kok Chu Wen (proxy for Ms Wong Lay Hwa) and seconded by Ms Lee Sheau Yann (proxy for Mr Lim Thiam Lay).

6. ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

The next item on the agenda which was to re-appoint Messrs Pricewaterhousecoopers LLP ("PWC") as the Company's Auditors and to authorise the Directors to fix their remuneration. The PWC have expressed their willingness to accept the re-appointment as auditors.

The motion was proposed by Mr Wong Weiqiang Desmond and seconded by Ms Yang Fui Ling (acting as proxy for Ms Chan Cheng Yin).

SPECIAL BUSINESS

7. ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES

This resolution was to seek shareholders' approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the SGX-ST.

The motion was proposed by Ms Lee Sheau Yann (proxy for Mr Lim Thiam Lay) and seconded by Ms Emily Kok Chu Wen (proxy for Ms Wong Lay Hwa).

8. ORDINARY RESOLUTION 8 – PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

This resolution was to seek shareholders' approval for the proposed renewal of the general mandate for Interested Person Transactions.

Noted that Soilbuild Group Holdings Ltd. and its respective associates, including Mr Lim Chap Huat, Mr Lim Han Ren and Ms Lim Cheng Hwa abstained from voting on Resolution 8.

The motion was proposed by Ms Yang Fui Ling (proxy for Ms Chan Cheng Yin) and seconded by Mr Wong Weiqiang Desmond.

9. ORDINARY RESOLUTION 9 – PROPOSED AMENDMENT OF THE 2013 NON-COMPETITION DEED

This resolution was to seek shareholders' approval for the proposed amendment to the Non-Competition Deed entered into between Mr Lim Chap Huat and the Company on 10 May 2013.

Noted that Soilbuild Group Holdings Ltd. and its controlling shareholder and directors, including Mr Lim Chap Huat, Mr Lim Han Ren and Ms Lim Cheng Hwa abstained from voting on Resolution 9.

The motion was proposed by Ms Emily Kok Chu Wen (proxy for Ms Wong Lay Hwa) and seconded by Ms Lee Sheau Yann (proxy for Mr Lim Thiam Lay).

There being no further business, the Chairman requested for the shareholders to complete and sign all the poll slips and hand them to the scrutineer.

(The Meeting paused for 10 minutes while the scrutineer collected, verified and counted the votes).

RESULTS OF THE POLL

Upon the completion of the verification and counting of the votes, the results of the poll were handed to the Chairman of the Meeting. Thereafter, the Chairman of the Meeting announced the results of the poll as follows:

ORDINARY RESOLUTION 1 - AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31 December 2025 and the Directors' Statement and Independent Auditor's Report thereon been accepted and adopted.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	584,631,408	100.0000
Number of votes casted for :	584,631,408	100.0000
Number of votes casted against :	0	0

ORDINARY RESOLUTION 2 – FINAL TAX-EXEMPT (ONE-TIER) DIVIDEND OF S\$0.025 PER SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

RESOLVED That a final tax-exempt (one-tier) dividend of S\$0.025 per share for the financial year ended 31 December 2025 be declared and approved.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	584,631,408	100.0000
Number of votes casted for :	584,631,408	100.0000
Number of votes casted against :	0	0

ORDINARY RESOLUTION 3 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

RESOLVED That the payment of Directors' fees of S\$340,000 for the financial year ending 31 December 2026 be approved.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	584,631,408	100.0000
Number of votes casted for :	584,627,808	99.9994
Number of votes casted against :	3,600	0.0006

ORDINARY RESOLUTION 4 - RE-ELECTION OF MR LIM HAN REN AS DIRECTOR

RESOLVED That Mr Lim Han Ren, a director who is retiring pursuant to Regulations 94 and 95 of the Company's Constitution, be re-elected as a Director of the Company.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	557,780,856	100.0000
Number of votes casted for :	557,779,656	99.9998
Number of votes casted against :	1,200	0.0002

Upon re-election, Mr Lim Han Ren would remain as the Executive Director and Group Executive Officer of the Company.

ORDINARY RESOLUTION 5 - RE-ELECTION OF MR CHEE WEE KIONG AS DIRECTOR

RESOLVED That Mr Chee Wee Kiong, a director who is retiring pursuant to Regulations 94 and 95 of the Company's Constitution, be re-elected as a Director of the Company.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	584,630,908	100.0000
Number of votes casted for :	579,110,708	99.0558
Number of votes casted against :	5,520,200	0.9442

Upon re-election, Mr Chee Wee Kiong would remain as the Lead Independent Director, Chairman of the Audit Committee and Member of the Nominating and Remuneration Committee of the Company.

ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

RESOLVED That PricewaterhouseCoopers LLP be re-appointed as the Auditor of the Company to hold office until the conclusion of the next Annual General Meeting, and that the Directors be authorised to fix their remuneration.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	584,630,908	100.0000
Number of votes casted for :	584,627,708	99.9995
Number of votes casted against :	3,200	0.0005

ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES

RESOLVED:

- (a) That pursuant to Section 161 of the Companies Act 1967 of Singapore and the Listing Manual ("Listing Manual") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
- (i) issue shares of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in (force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that:

- (1) 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 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, 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 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company. Unless prior shareholder approval is required under the Listing Manual, an issue of treasury shares will not require further shareholder approval and will not be included in the aforementioned limits.

For the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings is based on the Company's 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 or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
 - (b) any subsequent bonus issue, consolidation or subdivision of the Company's shares.
- and
- (2) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	584,631,408	100.0000
Number of votes casted for :	579,064,808	99.0478
Number of votes casted against :	5,566,600	0.9522

ORDINARY RESOLUTION 8 – PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

RESOLVED That:

- (a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the SGX-ST ("Chapter 9"), for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of Mandated Interested Person Transactions described in the Appendix I to the Notice of Thirteenth Annual General Meeting (the "Appendix I") which is enclosed with the Company's Annual Report 2025, with any party who is of the class of Mandated Interested Persons described in the Appendix I, 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 Mandated Interested Person Transactions (the "IPT Mandate") as set out in the Appendix I;
- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) the Directors of the Company and each of them be and are hereby authorised to complete and 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 IPT Mandate and/or this Resolution.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	16,994,204	100.0000
Number of votes casted for :	13,598,704	80.0197
Number of votes casted against :	3,395,500	19.9803

ORDINARY RESOLUTION 9 – PROPOSED AMENDMENT OF THE 2013 NON-COMPETITION DEED

RESOLVED That

- (a) approval be and is hereby given to amend the non-competition Deed entered into between Mr Lim Chap Huat and the Company dated 10 May 2013 (the “2013 Non-Competition Deed”) in the manner described and as set out in Appendix II to the Notice of Thirteenth Annual General Meeting (the “Proposed Amendment of the 2013 Non-Competition Deed”); and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such document 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 Proposed Amendment of the 2013 Non-Competition Deed and/or this Resolution as the Directors or any one of them may deem fit.

	<u>Number of Shares</u>	<u>In Percentage (%)</u>
Total number of votes casted :	16,983,204	100.0000
Number of votes casted for :	13,589,704	80.0185
Number of votes casted against :	3,393,500	19.9815

CONCLUSION

There being no other business to be transacted, the Chairman of the Meeting thanked shareholders for their attendance at the AGM and declared the meeting closed at 3.00 p.m. (Singapore Time).

Confirmed by,

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Lim Han Ren
Chairman of the Meeting

ANNEXURE A

QUESTIONS AND RESPONSES RAISED BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING (“AGM”) OF SOILBUILD CONSTRUCTION GROUP LTD. HELD ON WEDNESDAY, 29 APRIL 2026

Question 1	
Question from a Shareholder	<p>A shareholder noted the strong growth in the Company’s Precast and Prefabrication business compared to the previous year and sought further information on this business segment. The shareholder also requested the Board’s views on the competitive landscape for the Precast and Prefabrication Business.</p>
Answer by Mr Lim Han Ren	<p>The Group’s precast and prefabrication business involves the off-site manufacturing of building components, which are subsequently delivered to project sites for installation.</p> <p>The Group operates three production facilities, comprising its:</p> <ul style="list-style-type: none">(i) Integrated Construction and Prefabrication Hub (“ICPH”) production facility in Singapore;(ii) Seletar production facility in Singapore; and(iii) Pontian production facility in Johore, Malaysia. <p>There are currently around six (6) ICPH license holders in Singapore. The Group differentiates itself through its high level of automation, with its ICPH facility being highly automated which enables improved productivity and reduces reliance on manual labour, addressing industry-wide manpower constraints.</p> <p>The Group’s customer base is in Singapore and its Malaysia operations is to support its Singapore operating entity to meet the Singapore demand from both external customers and internal projects.</p>
Question 2	
Question from a Shareholder	<p>A shareholder enquired about the status of the Group’s exploration of the potential spin-off and listing of its Precast and Prefabrication Business, and whether it remains in the pipeline.</p>
Answer by Mr Lim Han Ren	<p>The company is still proposing to spin-off its Precast Business. A final decision has not been made and the spin-off remains subject to the receipt of regulatory approvals. Our Board of Directors will also continue to monitor market conditions in making its final decision on whether to proceed. We remain committed to this exercise to unlocking shareholder value and will issue a formal update as soon as there is a material development which warrants disclosure in accordance with the relevant regulations.</p>

Question 3	
Question from a Shareholder	A shareholder raised a question on whether recent fuel cost escalations arising from the Middle East conflict can be passed through to end customers.
Answer by Mr Lim Han Ren	<p>Most existing projects are structured as fixed-price contracts, which limits the Company's ability to pass through cost increases. However, for new projects, the Company will incorporate the impact of the higher fuel costs into its pricing.</p> <p>To mitigate the impact, the Company has also implemented several initiatives, including using Battery Energy Storage Systems, in place of diesel generators to reduce diesel consumption on-site. The Company is also actively monitoring the situation and exploring options to hedge diesel prices to better manage potential volatility going forward.</p>
Question 4	
Question from a Shareholder	It was noted that the Company has relatively low free float of approximately 13.8% and asked whether management has plans to improve trading liquidity and increase analyst coverage.
Answer by Mr Lim Han Ren	Management acknowledged the current low free float. The Company is presently covered by several research house and continues to engage actively with analysts and investors to raise the Company's profile and visibility in the market. However, trading liquidity is ultimately driven by market forces beyond the Company's direct control.