

**CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.**  
(Incorporated in Bermuda)  
(Co. Reg. No: 41457)

**MINUTES OF ANNUAL GENERAL MEETING  
("AGM" OR THE "MEETING")**

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<b>PLACE</b>	: Via Live Webcast (as defined below)
<b>DATE</b>	: Thursday, 28 April 2022
<b>TIME</b>	: 2.30 p.m.
<b>PRESENT</b>	: Per the attendance list maintained by the Company.
<b>IN ATTENDANCE</b>	: Per the attendance list maintained by the Company.
<b>NON-EXECUTIVE CHAIRMAN AND INDEPENDENT DIRECTOR</b>	: Mr. Ho Teck Cheong (" <b>Chairman of the Meeting</b> ")

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#### **INTRODUCTION AND QUORUM**

Pursuant to the Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period and checklist jointly issued by the Accounting and Corporate Regulatory Authority ("**ACRA**"), the Monetary Authority of Singapore ("**MAS**") and Singapore Exchange Regulation on 13 April 2020, which is based on the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended) and Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation jointly issued by the ACRA, the MAS and Singapore Exchange Regulation on 1 October 2020 and last updated on 4 February 2022 to provide that the 16 December 2021 Regulator's Column will form part of the Checklist ("**Updated Checklist**"), the AGM of the Company was held by way of electronic means and members of the Company were not allowed to attend the AGM in person.

It was noted that arrangements were put in place to allow shareholders of the Company ("**Shareholders**") and Supplementary Retirement Scheme ("**SRS**") investors who had pre-registered to participate in the AGM via the live audio-visual webcast and live audio-only stream of such proceedings ("**Live Webcast**") and raise questions via an online chat box function during the Live Webcast.

Arrangements were also put in place to permit Shareholders and SRS investors to submit their questions ahead of the AGM.

It was noted that the share transfer agent of the Company, Boardroom Corporate & Advisory Services Pte Ltd, had verified that at least 2 Shareholders were present at the meeting. As a quorum of at least 2 Shareholders were present at the Meeting, the Chairman of the Meeting declared the Meeting open and introduced the board of directors ("**Directors**") of the Company present.

#### **NOTICE**

The Annual Report and Notice convening the AGM dated 12 April 2022 ("**Notice**") had been circulated to the Shareholders and the Notice was taken as read.

## **VOTING BY WAY OF POLL**

It was noted that the Live Webcast did not allow for online voting. All Shareholders, Depositors and SRS investors participating in the AGM via the Live Webcast, were required to appoint the Chairman of the Meeting as their proxy to cast their votes on their behalf and voting was by way of poll.

A member (whether individual or corporate) who had wished to exercise his/her/its voting rights at this Meeting should have submitted his/her/its proxy form appointing the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the Meeting as proxy ("**Proxy Form**"), failing which the appointment would be treated as invalid. The Chairman of the Meeting, as proxy, need not be a member of the Company.

It was noted that the Proxy Form is not valid for use by investors holding shares in the Company through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) and would be ineffective for all intents and purposes if used or purported to be used by them. An Investor who had wished to vote should instead approach his/her relevant intermediary as soon as possible to specify his/her voting instructions. A SRS investor who had wished to vote should approach his/her SRS Operator at least 7 working days before the date of the AGM (i.e. by 5.00 p.m. on 18 April 2022) to submit his/her voting instructions.

The Chairman of the Meeting had been appointed as a proxy by the shareholders and would be voting in accordance with their instructions. All resolutions at this Meeting would be voted by way of poll, in compliance with the requirement of the listing manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST Listing Manual**") that all listed companies conduct voting by poll for all general meetings.

The Chairman of the Meeting informed Shareholders that Boardroom Corporate & Advisory Services Pte Ltd and DrewCorp Services Pte Ltd had been appointed as Polling Agent and Scrutineer respectively for the conduct of the poll. The Scrutineer had checked the validity of the Proxy Forms received and prepared a report on the poll results which would be announced after each motion has been formally proposed at the Meeting.

## **QUESTION & ANSWERS**

As set out in the Notice of the AGM, Shareholders may submit any questions in relation to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations in advance of the AGM but not later than 9.00 a.m. on 20 April 2022. The Company did not receive any questions from Shareholders as of the cut-off date and time.

Shareholders were allowed to submit any questions which were relevant to the agenda of the Meeting at the AGM via the Q&A icon in the Live Webcast. These questions, if any, would be answered towards the end of the AGM.

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

## **ORDINARY BUSINESS:**

### **ADOPTION OF THE DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL PERIOD FROM 1 JULY 2020 TO 31 DECEMBER 2021 – RESOLUTION 1**

The Meeting proceeded to receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial period from 1 July 2020 to 31 December 2021 together

with the Auditors' Report thereon.

Following the proposal of the motion for Resolution 1 by the Chairman of the Meeting, the following results of the poll verified by the Scrutineer:

	Votes	%
No. of shares for:	48,734,524	100.00
No. of share against:	0	0.00

Based on the results of the poll, the Chairman of the Meeting declared the motion carried and it was RESOLVED:

"That the Directors' Report and the Audited Financial Statements of the Company for the financial period from 1 July 2020 to 31 December 2021 together with the Auditors' Report be received and adopted."

### RE-ELECTION OF DIRECTORS – RESOLUTIONS 2 TO 3

The Meeting was informed that Ms. Zhang Lei and Mr. Yeo Teck Chuan, the Directors of the Company who were retiring under Bye-law 85(6) of the Company's Bye-laws, had signified their consents to continue in office.

#### Re-election of Ms. Zhang Lei as a Director – Resolution 2

It was noted that Ms. Zhang Lei would, upon re-election as a Director of the Company at the AGM, remain as an Independent Director of the Company as well as a member of the Audit Committee ("AC"), the Nominating Committee ("NC") and the Remuneration Committee ("RC") of the Company and would be considered independent by the Directors of the Company for the purpose of Rule 704(8) of the SGX-ST Listing Manual.

Following the proposal of the motion for Resolution 2 by the Chairman of the Meeting, the following results of the poll verified by the Scrutineer:

	Votes	%
No. of shares for:	48,734,524	99.65
No. of shares against:	170,000	0.35

Based on the results of the poll, the Chairman of the Meeting declared the motion carried and it was RESOLVED:

"That Ms. Zhang Lei be re-elected as a Director of the Company."

#### Re-election of Mr. Yeo Teck Chuan as a Director – Resolution 3

It was noted that Mr. Yeo Teck Chuan would, upon re-election as a Director of the Company at the AGM, remain as an Independent Director of the Company, the Chairman of the NC and the RC as well as a member of the AC of the Company and would be considered independent by the Directors of the Company for the purpose of Rule 704(8) of the SGX-ST Listing Manual.

Following the proposal of the motion for Resolution 3 by the Chairman of the Meeting, the following results of the poll verified by the Scrutineer:

	Votes	%
No. of shares for:	48,678,724	99.54
No. of shares against:	225,800	0.46

Based on the results of the poll, the Chairman of the Meeting declared the motion carried and it was RESOLVED:

“That Mr. Yeo Teck Chuan be re-elected as a Director of the Company.”

#### **ADDITIONAL DIRECTORS’ FEES – RESOLUTION 4**

The Board had recommended that the payment of additional Directors’ fees of S\$96,220 for the financial period from 1 July 2020 to 31 December 2021.

Following the proposal of the motion for Resolution 4 by the Chairman of the Meeting, the following results of the poll verified by the Scrutineer:

	Votes	%
No. of shares for:	48,726,024	99.64
No. of shares against:	178,500	0.36

Based on the results of the poll, the Chairman of the Meeting declared the motion carried and it was RESOLVED:

“That the additional Directors’ fees of S\$96,220 for the financial period from 1 July 2020 to 31 December 2021 be approved.”

#### **DIRECTORS’ FEES – RESOLUTION 5**

The Board had recommended that the payment of Directors’ fees of S\$193,025 for the financial year ending 31 December 2022, to be paid half-yearly in arrears.

Following the proposal of the motion for Resolution 5 by the Chairman of the Meeting, the following results of the poll verified by the Scrutineer:

	Votes	%
No. of shares for:	48,726,024	99.64
No. of shares against:	178,500	0.36

Based on the results of the poll, the Chairman of the Meeting declared the motion carried and it was RESOLVED:

“That the Directors’ fees of S\$193,025 for the financial year ending 31 December 2022 be approved and that such fees be paid half-yearly in arrears.”

#### **AUDITORS – RESOLUTION 6**

Shareholders were informed that the retiring auditors of the Company, BDO Limited, Certified Public Accountants, Hong Kong and BDO LLP, Public Accountants and Chartered Accountants, Singapore had expressed their willingness to continue in office.

Following the proposal of the motion for Resolution 6 by the Chairman of the Meeting, the following results of the poll verified by the Scrutineer:

	Votes	%
No. of shares for:	48,726,024	99.98
No. of shares against:	8,500	0.02

Based on the results of the poll, the Chairman of the Meeting declared the motion carried and it was RESOLVED:

“That BDO Limited, Certified Public Accountants, Hong Kong, and BDO LLP, Public Accountants and Chartered Accountants, Singapore be re-appointed to act jointly and severally as the Company’s Auditors at a remuneration to be determined by the Directors of the Company.”

### ANY OTHER BUSINESS

As no notice of any other ordinary business was received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

### SPECIAL BUSINESS

#### SHARE ISSUE MANDATE – RESOLUTION 7

Resolution 7 was to authorise the Directors of the Company to allot and issue shares in the Company pursuant to Bye-law 12(3) of the Company’s Bye-laws and Rule 806 of the SGX-ST Listing Manual.

The Meeting noted the text of the resolution set out under item 7 in the Notice of AGM on pages 142 and 143 of the Annual Report.

Following the proposal of the motion for Resolution 7 by the Chairman of the Meeting, the following results of the poll verified by the Scrutineer:

	Votes	%
No. of shares for:	48,904,524	100.00
No. of share against:	0	0.00

Based on the results of the poll, the Chairman of the Meeting declared the motion carried and it was RESOLVED:

“That pursuant to Bye-law 12(3) of the Company’s Bye-Laws and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company to issue shares of the Company (“**Shares**”) whether by way of rights, bonus or otherwise, and/or 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 of the Company may, in their absolute discretion, deem fit, and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:

- (a) 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 fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance

with sub-paragraph (b) below) at the time of the passing of this Resolution, of which the aggregate number of Shares to be issued other than on a pro rata basis to all shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below);

- (b) (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 (a) above, the percentage 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) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (i) new Shares arising from the conversion or exercise of convertible securities which were issued and are outstanding or subsisting at the time of the passing of this Resolution;
  - (ii) new Shares arising from the exercise of share options or vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws for the time being of the Company; and
- (d) that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's 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 earlier or (ii) in the case of Shares to be issued in accordance with the terms of Instruments issued, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of such Instruments."

#### **QUESTION & ANSWERS BEFORE CONCLUSION OF AGM**

The Company did not receive any further questions from Shareholders.

#### **CONCLUSION**

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 2.50 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Ho Teck Cheong  
Chairman of the Meeting