

SOUTHERN ALLIANCE MINING LTD.
(the “Company”)
(Company Registration No.: 201931423D)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	: Suntec Singapore Convention & Exhibition Centre, Level 3, Room 324
DAY & DATE	: Thursday, 28 November 2024
TIME	: 10:00 a.m.
PRESENT	: As per the attendance list maintained by the Company.
IN ATTENDANCE	: As per the attendance list maintained by the Company.
SHAREHOLDER/PROXIES/INVITEES/ OBSERVERS	: As per the attendance list maintained by the Company.

1. WELCOME ADDRESS AND QUORUM

- 1.1 On behalf of the Board of Directors of the Company (the “**Board**”), Dato’ Teh Teck Tee, the Chairman of the Meeting (the “**Chairman**”) welcomed everyone to the Annual General Meeting (“**AGM**” or “**Meeting**”). Having confirmed that a quorum in accordance with the Company’s Constitution was present physically, the Chairman called the AGM to order.

2. INTRODUCTION OF DIRECTORS AND MANAGEMENT TEAM

- 2.1 The Chairman introduced the following Directors present at the Meeting:
- i. Dato’ Sri Pek Kok Sam, Managing Director (“**Dato’ Sri Pek**”)
 - ii. Mr. Lim Wei Hung, Executive Director and Chief Operating Officer (“**Mr. Lim**”)
 - iii. Dato’ Gainneos Jacob Goldie, Independent Director (“**Dato’ Jacob**”)
 - iv. Mr. Chin Chee Choon, Independent Director (“**Mr. Chin**”)
 - v. Mr. Sim Chin Hoe, Independent Director (“**Mr. Sim**”)
- 2.2 In addition, the Chairman also introduced the management, and the professional teams who were present at the Meeting.
- 2.3 The Chairman conveyed Dato’ Sri Mohd Jamidan Bin Abdullah’s (“**Dato’ Sri Jamidan**”) apologies for not being able to attend the meeting due to personal reason.

3. NOTICE

The Notice convening the Meeting dated 12 November 2024 was taken as read.

4. QUESTIONS FROM SHAREHOLDERS PRIOR TO THE AGM

- 4.1 It was noted that there were nine (9) proposed resolutions to be voted at the Meeting and Shareholders would be given opportunities to ask questions for each resolution.
- 4.2 It was noted that the Company did not receive any questions from the shareholders as at the cut-off date prior to the Meeting. The Company had responded to the queries received from the Securities Investor Association (Singapore) on the Annual Report for the financial year ended 31 July 2024 in the announcement published on the SGXNet on 22 November 2024. The Chairman then proceeded with the business of the Meeting.

5. VOTING BY POLL

- 5.1 The Chairman informed that all the resolutions as set out in the Notice of AGM would be voted by way of poll.
- 5.2 For the conduct of the voting by poll, Tricor Barbinder Share Registration Services had been appointed as the polling agent and Entrust Advisory Pte. Ltd. had been appointed as the Independent Scrutineers for the AGM.
- 5.3 It was noted that the Chairman had accepted the appointment as proxy by Shareholders and he would be voting in accordance with Shareholders' valid instructions given in the proxy forms received.

6. ORDINARY BUSINESS

ORDINARY RESOLUTION 1: ADOPTION OF DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 TOGETHER WITH THE AUDITORS' REPORT THEREON

The first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 July 2024 ("FY2024") together with the Auditors' Report thereon.

It was noted that there was no question raised for Ordinary Resolution 1.

ORDINARY RESOLUTION 2: RE-ELECTION OF DATO' TEH TECK TEE AS A DIRECTOR OF THE COMPANY

The second item on the agenda was to re-elect Dato' Teh Teck Tee, who retired pursuant to Regulation 96 of the Company's Constitution and had offered himself for re-election as a Director of the Company.

Upon re-election as a Director of the Company, Dato' Teh Teck Tee shall remain as Non-Executive Non-Independent Chairman of the Company and continue as a member of the Remuneration Committee.

It was noted that there was no question raised for Ordinary Resolution 2.

ORDINARY RESOLUTION 3: RE-ELECTION OF DATO' GAINNEOS JACOB GOLDIE AS A DIRECTOR OF THE COMPANY

Ordinary Resolution 3 was to re-elect Dato' Gainneos Jacob Goldie, who retired pursuant to Regulation 96 of the Company's Constitution and had offered himself for re-election as a Director of the Company.

Upon re-election as a Director of the Company, Dato' Gainneos Jacob Goldie shall remain as an Independent Director and continue as Chairman of the Remuneration and Nominating Committees, a member of the Audit and Sustainability Committees respectively.

It was noted that there was no question raised for Ordinary Resolution 3.

AGENDA 4:

RETIREMENT OF DATO' SRI MOHD JAMIDAN BIN ABDULLAH AS A DIRECTOR OF THE COMPANY

Agenda 4 was to note the retirement of Dato' Sri Mohd Jamidan Bin Abdullah as Director of the Company.

Dato' Sri Mohd Jamidan Bin Abdullah would not be seeking for re-election as a Director of the Company at this Annual General Meeting. In accordance with Regulation 96 of the Company's Constitution, Dato' Sri Mohd Jamidan Bin Abdullah would retire from the office as a Director at the close of the AGM.

ORDINARY RESOLUTION 4:

APPROVAL FOR PAYMENT OF DIRECTORS' FEES OF S\$274,600 FOR THE FINANCIAL YEAR ENDING 31 JULY 2025

Ordinary Resolution 4 was to approve the payment of Directors' fees of S\$274,600 for the financial year ending 31 July 2025.

It was noted that there was no question raised for Ordinary Resolution 4.

ORDINARY RESOLUTION 5:

RE-APPOINTMENT OF MESSRS ERNST & YOUNG LLP AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Ordinary Resolution 5 was to re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. Messrs Ernst & Young LLP had expressed their willingness to continue in office.

The floor was opened for questions pertaining to the Audited Financial Statement for FY2024. Questions were raised by Mr Ou Yang Yan Te ("**Mr Ou**"), a shareholder of the Company. Mr Ou's questions were duly answered by the Chairman of Audit Committee, Mr Chin as summarised below:-

- (1) Mr Ou raised his concerns about the Company's decision to engage Messrs Ernst & Young LLP as auditors of the Group in terms of cost and expenses involved in view of the size of the audit firm.
- (2) Mr Chin explained to Mr. Ou that the Audit Committee and the Board had considered numerous factors in deciding to continue to engage Ernst & Young LLP as the Group's auditors including taking into consideration the complexity and specialized mining industry the Group operates in. The Audit Committee shall deliberate again at the next Audit Committee Meeting if there is the need to change audit firm.

There being no further queries on the re-appointment of Messrs. Ernst & Young LLP as auditors, Ordinary Resolution 5 was proposed by the Chairman.

7. SPECIAL BUSINESS

The Chairman informed the Meeting that no notice of any other ordinary business had been received and the meeting proceeded to deal with the special business of the Meeting.

ORDINARY RESOLUTION 6:

AUTHORITY TO ALLOT AND ISSUE SHARES

Ordinary Resolution 6 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules. The full text of the motion was set out in the Notice of AGM dated 12 November 2024.

It was noted that there was no question raised for Ordinary Resolution 6.

**ORDINARY RESOLUTION 7:
AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE SOUTHERN ALLIANCE MINING
PERFORMANCE SHARE PLAN**

Ordinary Resolution 7 was to authorise the Directors to allot and issue shares pursuant to the Southern Alliance Mining Performance Share Plan. The full text of the motion was set out in the Notice of AGM dated 12 November 2024.

It was noted that there was no question raised for Ordinary Resolution 7.

**ORDINARY RESOLUTION 8:
RENEWAL OF SHARE PURCHASE MANDATE**

Ordinary Resolution 8 was to seek the Shareholders' approval for the renewal of the general and unconditional mandate given to the Directors of the Company to purchase or otherwise, acquire the shares of the Company on the terms of such mandate. The full text of the motion was set out in the Notice of AGM dated 12 November 2024.

It was noted that there was no question raised for Ordinary Resolution 8.

**ORDINARY RESOLUTION 9:
RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSONS TRANSACTIONS**

Ordinary Resolution 9 was to seek the Shareholders' approval for the renewal of the Shareholders' mandate for interested persons transactions. The full text of the motion was set out in the Notice of AGM dated 12 November 2024.

It was noted that there was no question raised for Ordinary Resolution 9.

8. CONDUCT OF POLL PROCEDURE

- 8.1 It was noted that the representative from Entrust Advisory Pte. Ltd. was invited to brief the Meeting on the poll voting procedure.
- 8.2 The Meeting then proceeded with poll voting procedure.
- 8.3 After ensuring there was no more poll voting slips to be submitted, the Chairman declared the poll closed.

9. RESULTS OF THE POLL

The results of the poll on each resolution put to vote at the AGM, duly verified by the Independent Scrutineer, Entrust Advisory Pte. Ltd. was announced at the Meeting as follows:

Resolution No. and Details	Total No. of Shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 1</u> Adoption of Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 July 2024 together with the Auditors' Report thereon.	331,759,200	331,749,000	100.00%	10,200	N.M.
<u>Ordinary Resolution 2</u> Re-election of Dato' Teh Teck Tee, as a Director of the Company (Pursuant to Regulation 96).	309,159,200	309,149,000	100.00%	10,200	N.M.
<u>Ordinary Resolution 3</u> Re-election of Dato' Gainneos Jacob Goldie as a Director of the Company (Pursuant to Regulation 96).	331,759,200	331,749,000	100.00%	10,200	N.M.
<u>Ordinary Resolution 4</u> Approval for payment of Directors' fees of S\$274,600 for the financial year ended 31 July 2025.	331,759,200	331,741,000	100.00%	18,200	N.M.
<u>Ordinary Resolution 5</u> Re-appointment of Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	331,759,200	331,739,100	100.00%	20,100	N.M.
<u>Ordinary Resolution 6</u> Authority to allot and issue shares.	331,759,200	331,749,000	100.00%	10,200	N.M.
<u>Ordinary Resolution 7</u> Authority to allot and issue Shares under the Southern Alliance Mining	331,759,200	331,749,000	100.00%	10,200	N.M.

Resolution No. and Details	Total No. of Shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
Performance Share Plan.					
Ordinary Resolution 8 Renewal of Share Purchase Mandate.	331,759,200	331,749,000	100.00%	10,200	N.M.
Ordinary Resolution 9 Renewal of Shareholders' Mandate for Interested Persons Transactions.	6,047,900	6,037,700	100.00%	10,200	N.M.

Based on the results of the poll, all resolutions set out in the Notice of AGM dated 12 November 2024 were declared as duly carried.

10. **CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.40 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings

Dato' Teh Teck Tee
Chairman of Meeting