



(Company Registration No. 201611835H)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

The Annual General Meeting of UnUsUaL Limited (the “**Company**”) was held at:

PLACE : Play@DPS 1 Stadium Place, #02-09/10 Kallang Wave Mall, Singapore 397628

DATE : Monday, 28 July 2025

TIME : 10.02 a.m.

PRESENT : As set out in the attendance records maintained by the Company.

IN ATTENDANCE : As set out in the attendance records maintained by the Company.

CHAIRMAN OF THE MEETING : Mr. Kelvin Tan Wee Peng

QUORUM

The Chairman of the Annual General Meeting (the “**AGM**” or “**Meeting**”) sought the confirmation of the Company Secretary that a quorum was present and the Company Secretary confirmed that the quorum necessary for the AGM was present. Therefore, the Chairman declared the AGM open at 10.02 a.m.

INTRODUCTION

The Chairman introduced the Directors, Financial Controller, Sponsor, external auditors and Company Secretary of the Company who are present at the AGM.

NOTICE OF AGM

With the consent of the shareholders of the Company (the “**Shareholders**”) present, the notice of the AGM dated 11 July 2025 (the “**Notice**”) convening the meeting was taken as read.

VOTING BY POLL

The Chairman informed the Shareholders that all resolutions tabled at the AGM shall be voted by poll as required under the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”).

The Chairman further informed the Shareholders that based on the information provided in the Notice, the Shareholders who wish to exercise their voting rights at the AGM may through submission of the instrument of appointing a proxy(ies) to vote, or vote in person at the AGM. Proxy forms lodged have been checked and found to be in order.

The Chairman informed the Shareholders that in his capacity as Chairman of the Meeting, he has been appointed as proxy by some shareholders to vote on their behalf. Therefore, in the course of the Meeting, he would vote in accordance with the wishes of the shareholders who had appointed him as proxy.

The Chairman informed the Shareholders that B.A.C.S. Private Limited was appointed as the polling agent and Gong Corporate Services Pte. Ltd. was appointed as the scrutineer for the poll of the AGM.

SUBMISSION OF QUESTIONS FOR THE AGM

The Chairman informed that based on the information provided in the Notice, the Shareholders and investors may submit substantial and relevant textual questions related to the resolutions to be tabled for approval for the AGM in advance of, or in person at the AGM. As at the cut-off date for submission of questions, i.e. 18 July 2025 at 10.00 a.m., the Company has received questions from Securities Investors Association (Singapore) and shareholders. The Company has published its response via SGXNet on 22 July 2025.

The Chairman informed the Shareholders that Q&A session and the poll of the AGM would be conducted following the completion of the formal proceedings of the Meeting. The Chairman then proceeded with the business of the Meeting.

ORDINARY BUSINESSES:**1. RESOLUTION 1: DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2025 together with the Auditors' Report thereon.

The Chairman proposed the following motion to be put to vote.

"That the Directors' Statements and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2025 together with the Auditors' Report be and are hereby received and adopted."

2. RESOLUTION 2: DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 MARCH 2026

The Board had recommended the payment of Directors' fees of S\$100,000 for the financial year ending 31 March 2026, to be paid quarterly in arrears.

The Chairman proposed the following motion to be put to vote.

"That the payment of the Directors' fees of S\$100,000 for the financial year ending 31 March 2026, to be paid quarterly in arrears be and is hereby approved."

3. RESOLUTION 3: RE-ELECTION OF MR. JOHNNY ONG CHIN LEONG AS A DIRECTOR

Resolution 3 is to re-elect Mr. Johnny Ong Chin Leong ("**Mr. Johnny Ong**") as a Director of the Company pursuant to Regulation 97 of the Company's Constitution.

Mr. Johnny Ong, who was retiring as a Director of the Company pursuant to Regulation 97 of the Company's Constitution, had signified his consent to continue in office.

The Chairman proposed the following motion to be put to vote.

"That Mr. Johnny Ong, who retired from office in accordance with Regulation 97 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company."

Mr. Johnny Ong will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Operating Officer of the Company.

4. RESOLUTION 4: RE-ELECTION OF MR. TAN YEW CHEE WILLIAM AS A DIRECTOR

Resolution 4 is to re-elect Mr. Tan Yew Chee William (“**Mr. William Tan**”) as a Director of the Company pursuant to Regulation 97 of the Company’s Constitution.

Mr. William Tan, who was retiring as a Director of the Company pursuant to Regulation 97 of the Company’s Constitution, had signified his consent to continue in office.

The Chairman proposed the following motion to be put to vote.

“That Mr. William Tan, who retired from office in accordance with Regulation 97 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Mr. William Tan will, upon re-election as a Director of the Company, remain as the Independent Director, Chairman of Remuneration Committee and member of the Audit Committee of the Company. He will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

5. RESOLUTION 5: APPOINTMENT OF MESSRS CLA GLOBAL TS PUBLIC ACCOUNTING CORPORATION AS AUDITORS AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

The next item on the agenda was to re-appoint Messrs CLA Global TS Public Accounting Corporation as auditors of the Company and to authorise the Directors to fix their remuneration.

It was noted that Messrs CLA Global TS Public Accounting Corporation have expressed their willingness to continue in office.

The Chairman proposed the following motion to be put to vote.

“That Messrs CLA Global TS Public Accounting Corporation, who have expressed their willingness to continue in office, be and is hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next AGM and that the Directors be and are hereby authorised to fix their remuneration.”

ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the meeting had been received by the Company Secretary, the Meeting proceeded to deal with the special business outlined in the Notice convening the Meeting.

SPECIAL BUSINESSES:**6. RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES**

The Shareholders were informed that resolution 6 on the agenda is to authorise the Directors to issue shares in the capital of the Company (the “**Shares**”) pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”) and Rule 806 of the Catalist Rules.

The Chairman proposed the following motion to be put to vote.

“That, pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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) options, 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; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instrument made or granted by the Directors while this Resolution was in force,

(“Share Issue Mandate”)

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) 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 (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty per centum (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 (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the 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:
 - (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustment in accordance with sub-paragraphs (2)(a) or (2)(b) above are only to be made in respect of new share arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company’s Constitution; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

7. RESOLUTION 7: AUTHORITY TO ISSUE SHARES UNDER THE UNUSUAL EMPLOYEE SHARE OPTION SCHEME (“UNUSUAL ESOS”)

The Shareholders were informed that resolution 7 on the agenda is to authorise the Directors to issue Shares under the UnUsUaL ESOS pursuant to Section 161 of the Companies Act.

The Chairman proposed the following motion to be put to vote.

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options under the prevailing UnUsUaL ESOS and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the UnUsUaL ESOS, whether granted during the

subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the UnUsUaL ESOS and UnUsUaL Performance Share Plan shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

8. RESOLUTION 8: AUTHORITY TO ISSUE SHARES UNDER THE UNUSUAL PERFORMANCE SHARE PLAN (“UNUSUAL PSP”)

The Shareholders were informed that resolution 8 on the agenda is to authorise the Directors to issue Shares under the UnUsUaL PSP pursuant to Section 161 of the Companies Act.

The Chairman proposed the following motion to be put to vote.

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant share awards under the UnUsUaL PSP and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the UnUsUaL PSP, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the UnUsUaL PSP and UnUsUaL ESOS shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

9. RESOLUTION 9: PROPOSED RENEWAL OF SHARE BUYBACK MANDATE

The Shareholders were informed that resolution 9 on the agenda is to approve the proposed renewal of the share buyback mandate.

The Chairman proposed the following motion to be put to vote.

“That:

- a. for the purposes of Section 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the issued and fully-paid ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum percentage (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:

- (i) on-market purchases, transacted through the SGX-ST trading system, through one or more duly licensed stock brokers appointed by the Company for that purpose (“**Market Purchase**”); and/or
- (ii) off-market purchases pursuant to an equal access scheme in accordance with Section 76C of the Companies Act (“**Off-Market Purchase**”),

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Buyback Mandate”);

- b. unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- a. the date on which the next AGM of the Company is held or required by law to be held;

- b. the date on which the purchase or acquisition of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated;
- c. the date on which the authority conferred by the Share Buyback Mandate is varied or revoked by shareholders of the Company in a general meeting;
- c. in this Resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the last five Market Days (**“Market Day”** being a day on which the SGX-ST is open for trading in securities) on which the Shares are transacted on the SGX-ST, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five-day period;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holder of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Maximum Percentage” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date);

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;
- d. the Directors and/or any one of them be and are hereby authorised to deal with the Shares purchased or acquired by the Company pursuant to the Share Buyback Mandate in any manner as they think fit, which is permissible under the Companies Act; and
- e. the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

QUESTIONS AND ANSWERS SESSION

The Chairman informed the Shareholders that all resolutions have been proposed and invited Shareholders to raise any questions in relation to the resolutions tabled at the AGM.

Question 1:

Why the loss allowances on financial assets were not address earlier.

Answer:

Mr. Leslie Ong (“CEO”) explained that the financial assets in question were related to two projects — *Walking With Dinosaurs* (“WWD”) and the *Apollo Project* — both of which were halted during the COVID-19 pandemic. The Company initially intended to restart these projects post-pandemic. However, in light of the strong post-COVID-19 rebound in demand for live concerts, Management has made the strategic decision to recognize the impairment loss on these financial assets and redirect focus towards more viable concert opportunities that align with current market interest.

Question 2:

What does the amount of S\$8.2 million recorded under "Other Current Assets" in the Consolidated Statement of Cash Flows represent?

Answer:

The Financial Controller ("FC") explained that the S\$8.2 million recorded under "Other Current Assets" relates to prepayments made in advance of upcoming concerts. Once the concerts are held and completed, these amounts will be recognized in the Company's profit and loss statement as corresponding costs.

Question 3:

The shareholder expressed concern regarding the high risk of bad debts, noting that the Company has a significant amount of trade receivables that have been outstanding for more than five years. He inquired about the Company's collection cycle following the completion of a project or concert.

Answer:

The CEO explained that the outstanding trade receivables in question were recorded during the COVID-19 pandemic, during which deposits had already been paid for event organization, e.g. deposit for event venue. As these events were subsequently cancelled due to the pandemic, Management explored the possibility of offsetting the receivables through project or event swaps with long-term business partners. The CEO emphasized that the Company has established good working relationships with these partners over many years and continues to engage with them to resolve the outstanding balances.

The CEO shared that the Company's collection cycle typically does not exceed three months following the completion of a project or concert. He further explained that the box office or ticketing agent ensures there are no complaints or refund requests after the event before releasing payment to the Company.

Question 4:

What is the reason for not organising Jacky Cheung concert for year 2025

Answer:

The CEO shared that the Jacky Cheung concert held in 2025 was not organised by the Company due to changes in the event schedule and venue availability, which differ from the Company's original planned arrangements.

Question 5:

What will the Company do in monitoring the budget/cost moving forward.

Answer:

The CEO shared that Management is closely monitoring budgets and controlling costs. Given the higher operating expenses in Singapore, the Company is exploring alternative locations for its future projects and events. In addition, the Company is actively pursuing other business opportunities, including family entertainment shows such as Disney productions and the sale of related merchandise. These initiatives are planned to take place in markets including Singapore, Kuala Lumpur, Taiwan, Manila, and Australia.

Question 6:

A shareholder raised concerns about the significant increase in the remuneration packages for the CEO and Chief Operating Officer ("COO") and requested the Board and Remuneration Committee review these packages. Additionally, the shareholder suggested that the Board and Management consider rewarding shareholders by paying dividends moving forward, noting that no dividend has been declared since the Company's initial public offering

Answer:

The Remuneration Committee ("RC") explained that the remuneration package for the CEO and COO consists of two key components, (i) fixed cash and (ii) annual variable components. The fixed components include salary and other allowances. The variable component comprises performance-based bonus. The performance bonus would be calculated based on a percentage of the Group's profit before tax for each financial year. The details of the remuneration have been disclosed in page 86 of the Company's Annual Report.

Mr. Melvin Ang acknowledged the shareholder's comments on the remuneration package and agreed that the Board and RC should prepare a comparative review of the CEO and COO's remuneration for further discussion and evaluation. He also takes note of the shareholder's suggestion on declaring dividends and stated that both the Board and Management would take this into consideration in future deliberations.

ADJOURNMENT OF AGM

The Chairman informed the Shareholders that all the motions for the AGM have been put forth for voting and declared the AGM adjourned pending the conduct of the poll and the results of the votes cast on the resolutions.

CONDUCT OF POLL

Following the formalities of the AGM of the Company, a briefing on the poll voting procedures was conducted by the Scrutineers. Thereafter, the Chairman invited Shareholders to cast their votes. She then informed the Shareholders that the polling agent and scrutineer would proceed to count and verify the votes cast on the resolutions. As such, the AGM was adjourned at 10.38 a.m. for the vote counting and verification.

RESULTS OF ANNUAL GENERAL MEETING

The Chairman resumed the AGM at 11.00 a.m. and announced the results of the poll as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against		Result
		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 (%)*	
<u>AS ORDINARY BUSINESS</u>						
<u>Resolution 1</u> Adoption of the Directors' Statement, Audited Financial Statements and Auditors' Report for the financial year ended 31 March 2025	800,654,441	800,635,441	100.00	900	0.00	Carried
<u>Resolution 2</u> Approval of payment of Directors' fees amounting to S\$100,000 for the financial year ending 31 March 2026, to be paid quarterly in arrears	800,654,441	800,163,541	99.94	490,900	0.06	Carried
<u>Resolution 3</u> Re-election of Johnny Ong as Director	800,554,441	800,513,541	99.99	40,900	0.01	Carried
<u>Resolution 4</u> Re-election of William Tan as Director	800,474,441	800,433,541	99.99	40,900	0.01	Carried
<u>Resolution 5</u> Re-appointment of Messrs CLA Global TS Public Accounting Corporation as the Independent Auditor and to authorise the Directors to fix their remuneration	800,554,441	800,163,541	99.95	390,900	0.05	Carried
<u>AS SPECIAL BUSINESS</u>						
<u>Resolution 6</u> Authority to allot and issue new shares	800,654,441	799,943,541	99.91	710,900	0.09	Carried
<u>Resolution 7</u> Authority to allot and issue shares under the UnUsUaL Employee Share Option Scheme	792,952,941	792,282,041	99.92	670,900	0.08	Carried
<u>Resolution 8</u> Authority to allot and issue shares under the UnUsUaL Performance Share Plan	792,952,941	792,282,041	99.92	670,900	0.08	Carried

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against		Result
		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 (%)*	
<u>AS SPECIAL BUSINESS</u>						
<u>Resolution 9</u>						
Proposed Renewal of Share Buy-Back Mandate	800,654,441	800,654,441	100.00	0	0.00	Carried

**Based on the results of the poll conducted by the polling agent, the percentage of the total number of votes for and against the resolution is rounded to two decimal places.*

Based on the voting results tabulated, the Chairman declared Resolutions 1 to 9 tabled at the AGM carried.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11.01 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

KELVIN TAN WEE PENG
CHAIRMAN OF THE MEETING