

INCREDIBLE HOLDINGS LTD.
(the "Company")
(Incorporated in the Republic of Singapore)
Co. Registration No. 199906220H

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

Date : Wednesday, 4 May 2022

Time : 11.00 a.m.

Present

Directors : Leung Kwok Kuen Jacob - Independent Non-Executive Chairman, Independent Director
Christian Kwok-Leun Yau Heilesen - Executive Director
Zhou Jia Lin – Non-Executive Non-Independent Director
Eunice Veon Koh Pei Lee – Independent Director
Leung Yu Tung Stanley – Independent Director

In-attendance : As per attendance list maintained by the Company
(excluding Directors)

Chairman

Mr Leung Kwok Kuen Jacob, Independent Non-Executive Chairman, Independent Director presided as Chairman of the Meeting.

Quorum

As quorum was present, the Chairman called the meeting to order.

Notice

The notice of the EGM which was published on SGXNET and on the Company's website was taken as read.

Voting

The Chairman informed the meeting that as set out in the Notice of the EGM issued on 11 April 2022, shareholders would not be able to vote through the live webcast and could only vote by submitting proxy forms to appoint the Chairman of the meeting as their proxy to vote on their behalf.

The Chairman informed the meeting that the Company appointed Complete Corporate Services as the polling agent and S C Teo & Co. as the Scrutineer. The Company had received proxy forms from shareholders appointing Chairman of the meeting as proxy and indicating how the shareholders wished to vote on specific resolutions. The Chairman informed the meeting that the proxy forms and the number of votes that he had been directed to cast for shareholders on each resolution had been verified by the Scrutineer.

Questions from Shareholders

The Company has received questions from shareholders relating to the resolutions as set out in the Notice of the EGM.

The questions by shareholders and the answers thereto have been shared and posted by the Company on SGXNet and the Company's website on 29 April 2022.

NOTICE OF MEETING

The notice of the EGM which was published on SGXNET and on the Company's website was taken as read.

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Ordinary Resolution 1

The Chairman addressed the first proposed resolution on the agenda, which was to approve the issuance of 0% perpetual bonds, 0% perpetual convertible bonds and 1,000,000,000 free warrants under the Catalist Rules 805, 824, 811 and 812.

The Chairman informed the meeting that Mr Christian Heilesen and persons acting in concert with him had abstained from voting on the proposed resolution 1. No proxy forms were submitted by him or persons acting in concert with him.

The Chairman proposed the motion as set out in the notice of the EGM.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 217,117,462 votes for the resolution which was 100% of the total votes cast. There were 2 votes against the resolution which was 0% of the total votes cast. Based on the result of the poll, the resolution was carried.

Ordinary Resolution 2

The second item on the agenda was to approve the Proposed Issuance as an interested person transaction for the purpose of Chapter 9 of the Catalist Rules.

The Chairman informed the meeting that Mr Christian Heilesen and persons acting in concert with him had abstained from voting on the proposed resolution 2. No proxy forms were submitted by him or persons acting in concert with him.

The Chairman proposed the motion as set out in the notice of the EGM.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 217,117,462 votes for the resolution which was 100% of the total votes cast. There were 2 votes against the resolution which was 0% of the total votes cast. Based on the result of the poll, the resolution was carried.

Ordinary Resolution 3

Ordinary Resolution 3 was to approve the transfer of controlling interest in the Company to the Subscriber in connection with the Proposed Issuance for the purpose of Catalist Rule 803.

The Chairman proposed the motion as set out in the notice of the EGM.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 217,117,462 votes for the resolution which was 100% of the total votes cast. There were 2 votes against the resolution which was 0% of the total votes cast. No one abstained from voting. Based on the result of the poll, the resolution was carried.

Ordinary Resolution 4

Ordinary Resolution 4 was to approve the Proposed Subscription as a major transaction under Catalist Rule 1014.

The Chairman informed the meeting that Mr Christian Heilesen and persons acting in concert with him had abstained from voting on the proposed resolution 4. No proxy forms were submitted by him or persons acting in concert with him.

The Chairman proposed the motion as set out in the notice of the EGM.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 217,117,462 votes for the resolution which was 100% of the total votes cast. There were 2 votes against the resolution which was 0% of the total votes cast. Based on the result of the poll, the resolution was carried.

Ordinary Resolution 5

Ordinary Resolution 5 was to approve the proposed Subscription as an interested person transactions for the purposes of Chapter 9 of the Catalist Rules.

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The Chairman informed the meeting that Mr Christian Heilesen and persons acting in concert with him had abstained from voting on the proposed resolution 5. No proxy forms were submitted by him or persons acting in concert with him.

The Chairman proposed the motion as set out in the notice of the EGM.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 217,117,462 votes for the resolution which was 100% of the total votes cast. There were 2 votes against the resolution which was 0% of the total votes cast. Based on the result of the poll, the resolution was carried.

Conclusion

There being no other business, the Chairman thanked the shareholders and declared the meeting closed at 11.10 a.m.

Confirmed by

Leung Kwok Kuen, Jacob
Chairman of the Board