TREK 2000 INTERNATIONAL LTD
(Company Registration No.: 199905744N)
(Incorporated in the Republic of Singapore)

MINUTES OF TWENTY SIXTH ANNUAL GENERAL MEETING

PLACE	:	30 Loyang Way, #07-13/14/15 Loyang Industrial Estate
DATE	:	30 April 2025
TIME	:	9:00 a.m.
PRESENT	:	Board of Directors Mr Tan Joon Yong, Wayne *(Executive Chairman, Executive Director and Group President)* Mr Lun Chee Leong *(Lead Independent Director)* Mr Kwek Swee Heng *(Independent Director)* Mr Christopher Wong Siang Yew *(Independent Director)* Company Secretary Ms Kiar Lee Noi Management and Professionals As set out in the attendance records maintained by the Company Shareholders As set out in the attendance records maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr Tan Joon Yong, Wayne

Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees present at the meeting will not be published in this minutes.

QUORUM

As a quorum was present, Mr Tan Joon Yong, Wayne, Executive Chairman, Executive Director and Group President of the Company, welcomed shareholders to the Twenty Sixth Annual General Meeting ("**AGM**" or the "**Meeting**") of the Company and called the Meeting to order at 9:00 a.m.. Thereafter, the Chairman introduced the Directors present at the AGM.

INTRODUCTION OF MANAGEMENT AND PROFESSIONALS

The Chairman informed the Meeting that the Director of Finance, Company Secretary, and the representatives of the External Auditors, Share Registrar, Polling Agent and Scrutineer were also attending the AGM.

ANNUAL REPORT AND NOTICE

The Chairman informed the Meeting that:

(a) The Annual Report for the financial year ended 31 December 2024 ("**Annual Report 2024**") together with the Circular to Shareholders dated 15 April 2025 in respect of the Appendix to the Notice of AGM in relation to 1. The Proposed Renewal of the Share Buy-Back Mandate; and 2. The Proposed Grant of Share Options to Mr. Tan Joon Yong, Wayne, a Controlling Shareholder, under the Trek 2000 International Ltd Employees Share Option Scheme 2023 (the "**Appendix**"), had been made available for download at SGXNet on 15 April 2025;

(b) Printed copies of the Notice of AGM and Proxy Form, together with the request form by which shareholders could request hard copies of the Annual Report 2024 and Appendix, were circulated to all shareholders within the statutory period. With the consent of the shareholders, the Notice convening the Meeting was taken as read;

(c) All pertinent information relating to the proposed Resolutions were set out in the Notice of AGM dated 15 April 2025;

(d) Proxy forms lodged at the Company's registered office or emailed to the Company had been checked and found to be order;

(e) In the Notice of AGM, shareholders were invited to submit questions in advance concerning any of the Resolutions set out therein. The Chairman informed the Meeting that no questions had been received from shareholders by the specified deadline;

(f) He has demanded all the Resolutions set out in the Notice of AGM be voted by way of poll pursuant to Regulation 68 of the Company's Constitution and Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**");

(g) In his capacity as Chairman of the Meeting, he had been appointed as proxy by shareholders who had directed him to vote on their behalf. Therefore, he would vote in accordance with the wishes of shareholders who had appointed him as proxy;

(h) There would be no requirement for the seconding of the proposed Resolutions and each Resolution would only be proposed at this Meeting; and

(i) Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the Polling Agent and Elly McKellie Pte. Ltd. ("**EMK**") was appointed as the Scrutineer.

POLLING PROCEDURES

The representative from EMK briefed the Meeting on the procedure for the poll voting process.

After the briefing by EMK, the Chairman proceeded with the business of the Meeting and ran through the various Resolutions which had been put forth for this AGM. He informed that the voting would be conducted at the end of this segment after all the proposed Resolutions have been narrated.

The Chairman welcomed questions from shareholders relating to the proposed Resolutions and noted that questions raised would be addressed before each proposed Resolution put to vote.

ORDINARY BUSINESS:

1. **DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1**

Ordinary Resolution 1 sought shareholders' approval to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024, together with the Independent Auditors' Report thereon.

The following Ordinary Resolution 1 was proposed by the Chairman:

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Independent Auditors' Report be received and adopted."

The Chairman invited questions from the shareholders. There being no questions raised by the shareholders, the Chairman proceeded to the next resolution.

2. **RE-ELECTION OF DIRECTORS – ORDINARY RESOLUTIONS 2 AND 3**

The Meeting proceeded to vote on the re-election of Directors individually.

RE-ELECTION OF MR KWEK SWEE HENG AS A DIRECTOR – ORDINARY RESOLUTION 2

Ordinary Resolution 2 dealt with the re-election of Mr Kwek Swee Heng as a Director of the Company, who was retiring under Regulation 103 of the Company's Constitution and had signified his consent to continue in office.

The following Ordinary Resolution 2 was proposed by the Chairman:

"That Mr Kwek Swee Heng be re-elected as a Director of the Company."

The Meeting was informed that Mr Kwek Swee Heng, upon re-election as a Director of the Company, will remain as the Chairman of the Audit and Risk Committee and the Remuneration Committee, and a member of the Nominating Committee of the Company. He was considered independent by the Board for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman invited questions from the shareholders. There being no questions raised by the shareholders, the Chairman proceeded to the next resolution.

RE-ELECTION OF MR CHRISTOPHER WONG SIANG YEW AS A DIRECTOR – ORDINARY RESOLUTION 3

Ordinary Resolution 3 dealt with the re-election of Mr Christopher Wong Siang Yew as a Director of the Company, who was retiring under Regulation 103 of the Company's Constitution and had signified his consent to continue in office.

The following Ordinary Resolution 3 was proposed by the Chairman:

"That Mr Christopher Wong Siang Yew be re-elected as a Director of the Company."

The Meeting was informed that Mr Christopher Wong Siang Yew, upon re-election as a Director of the Company, will remain as a member of the Audit and Risk Committee and the Remuneration Committee of the Company. He was considered independent by the Board for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman invited questions from the shareholders. There being no questions raised by the shareholders, the Chairman proceeded to the next resolution.

3. **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 – ORDINARY RESOLUTION 4**

Ordinary Resolution 4 sought shareholders' approval for the payment of Directors' fees of S$80,000, as recommended by the Directors, for the financial year ended 31 December 2024.

The following Ordinary Resolution 4 was proposed by the Chairman:

"That the Directors' fees of S$80,000 for the financial year ended 31 December 2024 be approved for payment."

The Chairman invited questions from the shareholders. There being no questions raised by the shareholders, the Chairman proceeded to the next resolution.

4. **RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 5**

Ordinary Resolution 5 sought shareholders' approval for the re-appointment of Messrs Foo Kon Tan LLP as the Auditors of the Company, and to authorize the Directors to fix their remuneration. The Meeting was informed that Messrs Foo Kon Tan LLP had expressed their willingness to continue in office.

The following Ordinary Resolution 5 was proposed by the Chairman:

"That Messrs Foo Kon Tan LLP be re-appointed as the Auditors of the Company until the conclusion of the next AGM and the Directors be authorised to fix their remuneration."

The Chairman invited questions from the shareholders. There being no questions raised by the shareholders, the Chairman proceeded to the next item.

5. **ANY OTHER BUSINESS**

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

SPECIAL BUSINESS:

6. **AUTHORITY TO ALLOT AND ISSUES NEW SHARES – ORDINARY RESOLUTION 6**

Ordinary Resolution 6 sought shareholders' approval to authorize the Directors to allot and issue new shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual of the SGX-ST.

The following Ordinary Resolution 6 was proposed by the Chairman:

"THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**"), and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given for 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) Allot and issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "**Instruments**") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and/or

(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 (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuant to any Instrument made or granted by the Directors while the authority was in force, provided always 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 per centum (50%) of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any), 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 twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:

(i) new shares arising from the conversion or exercise of convertible securities;

(ii) new shares arising from exercising share options or vesting of share awards 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 the Company's shares;

(b) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, the Company's Constitution and the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST); and

(c) 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 earlier."

The Chairman invited questions from the shareholders. There being no questions raised by the shareholders, the Chairman proceeded to the next resolution.

7. **AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE TREK 2000 INTERNATIONAL LTD EMPLOYEE SHARE OPTION SCHEME 2023 – ORDINARY RESOLUTION 7**

Ordinary Resolution 7 sought shareholders' approval to authorise the Directors to grant options in accordance with the rules of the Trek 2000 International Ltd Employee Share Option Scheme 2023 ("**Trek 2000 ESOS 2023**"), and allot and issue or deliver such number of shares as may be required pursuant to the exercise of options under the Trek 2000 ESOS 2023, in accordance with Section 161 of the Companies Act 1967 of Singapore.

The following Ordinary Resolution 7 was proposed by the Chairman:

"THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**"), the Directors be and are hereby authorised to:

(i) grant options ("**Options**") in accordance with the rules of the Trek 2000 International Ltd Employee Share Option Scheme 2023 (Trek 2000 ESOS 2023); and

(ii) allot and issue or deliver from time to time such number of shares as may be required pursuant to the exercise of Options under the Trek 2000 ESOS 2023,

provided that the aggregate number of shares to be issued pursuant to the Trek 2000 ESOS 2023 and all other share-based incentive schemes of the Company then in force shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time."

The Chairman invited questions from the shareholders. There being no questions raised by the shareholders, the Chairman proceeded to the next resolution.

8. **PROPOSED GRANT OF OPTION TO MR TAN JOON YONG, WAYNE, A CONTROLLING SHAREHOLDER, UNDER THE TREK 2000 ESOS 2023 – ORDINARY RESOLUTION 8**

As Ordinary Resolution 8 involved the proposed grant of an option to the Chairman, being a Controlling Shareholder of the Company, under the Trek 2000 ESOS 2023, the Chairman invited Mr Lun Chee Leong ("**Mr Lun**") to momentarily take over the Chairman of the Meeting for the purpose of Ordinary Resolution 8.

Ordinary Resolution 8 sought shareholders' approval for the proposed offer and grant of an option of up to 1,000,000 shares to Mr Tan Joon Yong, Wayne, a Controlling Shareholder of the Company, pursuant to and in accordance with the rules of the Trek 2000 ESOS 2023, and to authorize the Directors to allot and issue or deliver such number of shares upon the exercise of such option (the "**Proposed Grant of Option to the Controlling Shareholder**").

Details of the terms and other relevant information relating to the Proposed Grant of Option to the Controlling Shareholder were set out in the Circular.

The Chairman, his associates, and Group Executive Management who participate in the Trek 2000 ESOS 2023 abstained from voting on Ordinary Resolution 8.

The following Ordinary Resolution 8 was proposed by Mr Lun:

"THAT the proposed offer and grant of an Option to Mr Tan Joon Yong, Wayne, a Controlling Shareholder of the Company, pursuant to and in accordance with the rules of the Trek 2000 ESOS 2023, on the following terms be and is hereby approved, and the Directors be and are hereby authorised to allot and issue or deliver from time to time such number of Shares upon the exercise of such Option:

(i)	Proposed Date of Grant of Option	:	Anytime within three (3) months from the date of the AGM.
(ii)	Number of Shares comprised in the proposed Option	:	Up to 1,000,000 Shares (representing 0.32% of the total issued Shares, excluding Treasury Shares and Subsidiary Holdings, if any, as at the Latest Practicable Date). As at the Latest Practicable Date, this is approximately 3.2% of the total number of shares available under the Trek 2000 ESOS 2023.

(iii)	Exercise Price per Share	:	Market Price or a price which is set at a discount to the Market Price, as in Paragraph 4.1.5.
(iv)	Exercise Period	:	For Shares issued at Market Price, the period from the day after the second anniversary of the Offer Date to the day falling before the tenth anniversary of the Offer Date. For Shares issued at a discount to the Market Price, the period from the third anniversary of the Offer Date to the day falling before the tenth anniversary of the Offer Date."

Mr Lun invited questions from the shareholders. There being no further questions raised by the shareholders, Mr Lun proceeded to the last resolution.

9. **PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE – ORDINARY RESOLUTION 9**

Mr Lun continued to act as the Chairman of the Meeting for the purposes of Ordinary Resolution 9.

Ordinary Resolution 9 sought shareholders' approval for the Proposed Renewal of the Share Buy-Back Mandate.

Appendix 2 of the Singapore Code on Take-overs and Mergers ("**Take-over Code**") requires that the resolution authorising the general mandate for the Directors to effect the share buy-back be approved by a majority of shareholders present and voting on a poll, provided that such shareholders would not become obliged to make an offer under the Take-over Code as a result of the share buy-back. Accordingly, Ordinary Resolution 9 was proposed to be taken by poll voting and Mr Tan Joon Yong, Wayne abstained from voting on the resolution.

Details of the terms and other relevant information relating to the Proposed Renewal of the Share Buy-Back Mandate were set out in the Appendix.

The Chairman abstained from voting on Ordinary Resolution 9 and also procured that his associates abstained from voting, whether by representative or proxy.

The following Ordinary Resolution 9 was proposed by Mr Lun:

"That:

(a) for the purposes of Sections 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 issued ordinary shares in the capital of the Company not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

(i) an on-market purchase ("**On-Market Purchase**") transacted on the SGX-ST; and/or

(ii) an off-market purchase ("**Off-Market Purchase**") effected pursuant to an equal access scheme (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws, 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 ("**Share Buy-Back Mandate**");

(b) any share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back 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:

(i) the date on which the next annual general meeting of the Company is held or required by law to be held;

(ii) the date on which the authority conferred by the Share Buy-Back Mandate, if renewed, is revoked or varied by the Company in general meeting; or

(iii) the date on which Share Buy-Backs are carried out to the full extent mandated.

(d) in this Resolution:

"**Maximum Limit**" means ten per centum (10%) of the issued shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings, if any);

"**Maximum Price**" in relation to a share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

(i) in the case of an On-Market Purchase, five per centum (5%) above the average of the closing market prices of the shares over the last five (5) consecutive Market Days on the SGX-ST, on which transactions in the shares are recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such 5-Market Day period; and

(ii) in the case of an Off-Market Purchase, twenty per centum (20%) above the average of the closing market prices of the shares over the last five (5) consecutive Market Days on the SGX-ST, on which transactions in the shares are recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme.

"**Market Day**" means a day on which the SGX-ST is open for trading in securities.

(e) the Directors 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 desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

Mr Lun invited questions from the shareholders. There being no questions raised by the shareholders, Mr Lun handed the chair back to the Chairman, who resumed conduct of the Meeting. Thereafter, the Chairman proceeded with the poll voting process.

VOTING AND POLL RESULTS

The Chairman informed that all resolutions which have been tabled at this AGM have been duly proposed. He proceeded to put the motions to vote for Ordinary Resolution 1 to Ordinary Resolution 9.

After an interval, the representatives from the Polling Agent collected the duly completed poll voting slips from the shareholders.

After all the poll voting slips of the shareholders and proxies present were handed in to the Polling Agent, the Chairman declared the voting closed and no further poll voting slips will be accepted.

The Meeting was adjourned at 9:15 a.m. for the Scrutineer to do the counting.

After the Scrutineer completed their verification of all polls received, the Scrutineer handed over the poll results to the Chairman, and the AGM resumed at 9:20 a.m.. The Chairman announced the results of the polls for Ordinary Resolution 1 to Ordinary Resolution 9.

The results of the poll votes were as follows:

Resolution number and details	**Total number of shares represented by votes for and against the relevant resolution**	**For**		**Against**	
		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 (%)**
Resolution 1: Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors' Report	111,446,365	111,446,365	100%	0	0%
Resolution 2: Re-election of Mr Kwek Swee Heng as a Director of the Company pursuant to Regulation 103 of the Company's Constitution	111,446,365	111,446,365	100%	0	0%
Resolution 3: Re-election of Mr Christopher Wong Siang Yew as a Director of the Company pursuant to Regulation 103 of the Company's Constitution	111,446,365	111,446,365	100%	0	0%
Resolution 4: Payment of Directors' fees of S$80,000 for the financial year ended 31 December 2024	111,446,365	111,446,365	100%	0	0%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		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 (%)
Resolution 5: Re-appointment of Messrs Foo Kon Tan LLP as Auditors	111,446,365	111,446,365	100%	0	0%
Resolution 6: Authority to allot and issue new shares	111,446,365	111,446,365	100%	0	0%
Resolution 7: Authority to allot and issue shares under the Trek 2000 International Ltd Employee Share Option Scheme 2023 ("**Trek 2000 ESOS 2023**")	111,446,365	111,446,365	100%	0	0%
Resolution 8: Proposed Grant of Option to Mr Tan Joon Yong, Wayne, a Controlling Shareholder, under the Trek 2000 ESOS 2023	300	300	100%	0	0%
Resolution 9: Proposed Renewal of Share Buy-Back Mandate	4,423,148	4,423,148	100%	0	0%

The Chairman declared that Ordinary Resolution 1 through Ordinary Resolution 9 were duly carried.

CONCLUSION

There being no other business, the Chairman concluded the business of the AGM and declared the AGM of the Company closed at 9:25 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

TAN JOON YONG, WAYNE
CHAIRMAN OF THE MEETING