

KOH BROTHERS GROUP LIMITED

(Unique Entity Number: 199400775D)

(Incorporated in Singapore)

(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA ELECTRONIC MEANS (ON ZOOM) ON THURSDAY, 25 JUNE 2020 AT 4.00 PM.

PRESENT : As per attendance list maintained by the Company

CHAIRMAN

In the absence of the Chairman of the Company, Mr Koh Keng Siang, the Managing Director & Group CEO of the Company (the “Chairman”), took the chair and commenced the online Annual General Meeting (“AGM or the “Meeting”) by welcoming the members. Mr Koh Keng Siang introduced all the Directors present online to the Shareholders.

PRESENTATION

Management had prepared a presentation for the Shareholders to provide a summary of the Company’s performance for the financial year ended 31 December 2019 and proceeded with the presentation. The Company has released the aforesaid presentation with the results of the Annual General Meeting via SGXNet on 25 June 2020.

QUORUM

The Chairman noted that there was a quorum and proceeded to call the Meeting to order.

NOTICE

The Notice convening the Meeting, having been in the hands of the members for the requisite period was taken as read.

QUESTIONS FROM SHAREHOLDERS

The Chairman highlighted that as mentioned in the Notice of this AGM and the accompanying announcement dated 5 June 2020, shareholders will not be able to ask questions at the live webcast AGM. However, the Company has already published its responses to substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM, the Company’s businesses and operations via SGXNet on 24 June 2020.

VOTING BY POLL

The Chairman briefed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (“Order”) issued by the Minister of Law on 13 April 2020, shareholders will not be able to vote online at the AGM. Instead, shareholders that wishes to exercise their votes must submit a proxy form to appoint the chairman of the AGM to vote on their behalf. Proxy forms lodged have been checked and found to be in order. The Chairman informed that all resolutions to be tabled at the AGM would be voted upon by way of poll. All the motions had been duly voted by the shareholders through the submissions of the Proxy Forms to the Company and the Scrutineer has verified the counting of all votes casted through the Proxy Forms. Moore Stephens LLP was appointed as scrutineers for the poll. Complete Corporate Services Pte Ltd was appointed as the polling agent.

ORDINARY BUSINESS

1 ADOPTION OF THE DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 – RESOLUTION 1

The Chairman proceeded to the first item on the agenda.

The results of Resolution 1 were as follows:

	Total Votes	Percentage of Votes
For Resolution 1	214,187,091	99.99%
Against Resolution 1	30,000	0.01%
Total no. of votes cast	214,217,091	100%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

2 DECLARATION OF A FINAL DIVIDEND OF 0.25 CENT PER SHARE – RESOLUTION 2

The Chairman proceeded to deal with the second item on the agenda.

The results of Resolution 2 were as follows:

	Total Votes	Percentage of Votes
For Resolution 2	214,217,091	100%
Against Resolution 2	0	0%
Total no. of votes cast	214,217,091	100%

As all of the votes casted were for the proposed resolution, the Chairman declared the resolution passed.

3 RE-ELECTION OF MR KOH KENG HIONG AS A DIRECTOR – RESOLUTION 3

The Chairman informed that Mr Koh Keng Hiong was due for retirement by rotation pursuant to Article 110 of the Company's constitution.

The results of Resolution 3 were as follows:

	Total Votes	Percentage of Votes
For Resolution 3	213,246,191	99.55%
Against Resolution 3	970,900	0.45%
Total no. of votes cast	214,217,091	100%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

4 RE-ELECTION OF MDM QUEK CHEE NEE AS A DIRECTOR – RESOLUTION 4

The Chairman informed that Mdm Quek Chee Nee was due for retirement by rotation pursuant to Article 110 of the Company's constitution.

The results of Resolution 4 were as follows:

	Total Votes	Percentage of Votes
For Resolution 4	213,246,191	99.55%
Against Resolution 4	970,900	0.45%
Total no. of votes cast	214,217,091	100%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

5 RE-ELECTION OF MR GN HIANG MENG AS A DIRECTOR – RESOLUTION 5

The Chairman informed that Mr Gn Hiang Meng was due for retirement by rotation pursuant to Article 110 of the Company's constitution.

Mr Gn Hiang Meng will, upon re-appointment as a director of the Company, remain as the Chairman of the Share Purchase Committee, and a member of the Audit and Risk Committee, the Nominating Committee and the Remuneration Committee. He is considered independent.

The results of Resolution 5 were as follows:

	Total Votes	Percentage of Votes
For Resolution 5	213,246,191	99.55%
Against Resolution 5	970,900	0.45%
Total no. of votes cast	214,217,091	100%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

6 RE-ELECTION OF MR OW YONG THIAN SOO AS A DIRECTOR – RESOLUTION 6

The Chairman informed that Mr Ow Yong Thian Soo was due for retirement by rotation pursuant to Article 110 of the Company's constitution.

Mr Ow Yong Thian Soo will, upon re-appointment as a director of the Company, remain as the Chairman of the Nominating Committee, and a member of the Share Purchase Committee, Audit and Risk Committee and the Remuneration Committee. He is considered independent.

The results of Resolution 6 were as follows:

	Total Votes	Percentage of Votes
For Resolution 6	213,246,191	99.55%
Against Resolution 6	970,900	0.45%
Total no. of votes cast	214,217,091	100%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

7 APPROVAL OF DIRECTORS' FEES OF S\$505,000 FOR THE YEAR ENDED 31 DECEMBER 2019 – RESOLUTION 7

The Chairman proceeded to deal with the next item on the proposed Directors' fees.

The results of Resolution 7 were as follows:

	Total Votes	Percentage of Votes
For Resolution 7	214,187,091	99.99%
Against Resolution 7	30,000	0.01%
Total no. of votes cast	214,217,091	100%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

8 RE-APPOINTMENT OF AUDITORS, PRICEWATERHOUSECOOPER LLP AND TO AUTHORISE DIRECTORS TO FIX ITS REMUNERATION – RESOLUTION 8

The Chairman proceeded to deal with the next item relating to the re-appointment of auditors.

The results of Resolution 8 were as follows:

	Total Votes	Percentage of Votes
For Resolution 8	214,187,091	99.99%
Against Resolution 8	30,000	0.01%
Total no. of votes cast	214,217,091	100%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

SPECIAL BUSINESS

The Chairman proceeded to deal with the items on special business.

9 PROPOSED RENEWAL OF SHARE ISSUE MANDATE – RESOLUTION 9

The Chairman informed that the proposed Resolution No. 9 was to authorise the Directors to issue shares and convertible securities in the Company pursuant to Section 161 of the Companies Act, Chapter 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited.

The full text of this resolution is set out in the Notice of Annual General Meeting dated 5 June 2020 (the “Notice”).

The results of Resolution 9 were as follows:

	Total Votes	Percentage of Votes
For Resolution 9	213,246,191	99.55%
Against Resolution 9	970,900	0.45%
Total no. of votes cast	214,217,091	100%

The motion was put to a vote by poll. As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

10 PROPOSED ADOPTION OF SHARE PURCHASE MANDATE – RESOLUTION 10

The resolution set out in the Notice was related to the proposed adoption of the share purchase mandate (the “SP Mandate”).

The SP Mandate gives the Company the flexibility to undertake purchases or acquisitions of its issued shares during the period when the Mandate is in force, if and when circumstances permit.

The purchases or acquisitions of shares may, depending on market conditions and funding arrangements at the time, allow the Directors to better manage the Company's capital structure with a view to enhancing the earnings per share and/or net asset value per share of the Company and its subsidiaries (the "Group"). The purchases or acquisitions of shares may, in appropriate circumstances, also help to mitigate short-term market volatility in the Company's share price, offset the effects of short-term speculation and bolster shareholders' confidence.

The Directors will decide whether to effect the purchases or acquisitions of its shares after taking into account the prevailing market conditions, the financial position of the Group and other relevant factors.

The terms of the SP Mandate were set out in the Appendix to shareholders dated 5 June 2020.

The results of Resolution 10 were as follows:

	Total Votes	Percentage of Votes
For Resolution 10	214,217,091	100%
Against Resolution 10	0	0%
Total no. of votes cast	214,217,091	100%

As all of the votes casted were for the proposed resolution, the Chairman declared the resolution passed.

CLOSURE

There being no other business, the meeting closed at 4.38 pm with a vote of thanks to the Chairman.

Confirmed by:
Chairman of the Meeting