

VIBROPOWER CORPORATION LIMITED

Registration No. 200004436E

(Incorporated in Singapore)

2020 ANNUAL GENERAL MEETING

Date and Time : 11 May 2020 at 9:30 a.m.
Place : 38 Tuas Crescent Singapore 638725 by way of Live Webcast
Present : Refer to the Attendance List

Mr Benedict Chen Onn Meng (“Chairman”) presided over the meeting and he called the meeting to order at 9:50 a.m. after ascertaining that a quorum was present.

Chairman welcomed the shareholders to the Company’s Annual General Meeting (“AGM”) and apologized for the technical glitch that caused the delay in the commencement of the Live Webcast. He informed the meeting that a copy of the Company’s Notice of AGM together with the Annual Report had been circulated to the shareholders on 15 April 2020. The Notice was also published in the newspaper. The Notice of the AGM, with the consent of the shareholders, was taken as read.

The meeting was informed that the Company has received 8 proxy forms from shareholders appointing Chairman of this AGM as their proxies to vote on their behalf, on each Resolution tabled at this AGM. Grant Thornton Pte Ltd and Boardroom Corporate & Advisory Services Pte Ltd had been appointed as Scrutineer and Polling Agent respectively. The scrutineer has checked and verified the validity of the proxy forms received and the polling agent has prepared the polling results.

The meeting was further informed that all the Ordinary Resolutions tabled at the AGM would be proposed by Chairman and seconded by Ng Swee Tho, a shareholder of the Company.

Prior to the meeting, the Company had also received questions from shareholders and the Securities Investor Association (Singapore). The Board had addressed the substantial and relevant questions in the announcement made by the Company on 10 May 2020 via the SGXNet.

RESOLUTION 1 – TO RECEIVE AND ADOPT THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

With the consent of the shareholders, the Directors’ Statements and Audited Financial Statements of the Company for the financial year ended 31 December 2019 was taken as read.

Chairman read out the results of the votes and declared the resolution duly passed.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	16,278,247	100%
Votes against the Resolution	0	0%

It was resolved that the Directors’ Statement and Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors’ Report thereon be and are hereby received and adopted.

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RESOLUTION 2 – TO RE-ELECT DIRECTOR

The meeting was informed that Ms Toh Shih Hua shall retire in accordance with the Constitution of the Company and that she was eligible and offered herself for re-election.

Chairman read out the results of the votes and declared the resolution duly passed.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	16,278,247	100%
Votes against the Resolution	0	0%

It was resolved that Ms Toh Shih Hua be and is hereby re-elected as Director of the Company in accordance with Article 104 of the Company's Constitution.

RESOLUTION 3 – TO APPROVE DIRECTORS' FEES FOR YEAR ENDING 31 DECEMBER 2020

Chairman stated that Directors' fees of S\$100,000 for the financial year ending 31 December 2020, to be payable half-yearly in arrears, had been proposed for shareholders' approval.

Chairman read out the results of the votes and declared the resolution duly passed.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	16,278,247	100%
Votes against the Resolution	0	0%

It was resolved that the Directors' fees of S\$100,000 for the year ending 31 December 2020, payable half-yearly in arrears, be and is hereby approved."

RESOLVED –

RESOLUTION 4 – TO RE-APPOINT AUDITORS

The shareholders were informed that item 4 on the agenda pertained to the re-appointment of auditors of the Company for the ensuing year.

Chairman read out the results of the votes and declared the resolution duly passed.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	16,278,247	100%
Votes against the Resolution	0	0%

It was resolved that Messrs Ernst & Young LLP be and they are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration."

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RESOLVED –

RESOLUTION 5 - PROPOSED SHARE ISSUE MANDATE

Chairman explained that pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Singapore Exchange Securities Trading Limited (SGX-ST), shareholders' approval was required for the directors to issue further shares in the Company. He stated that proposed Ordinary Resolution 5 was to seek shareholders' approval to authorize the issue of such shares.

Ordinary Resolution 5 referred to in the Notice convening the Annual General Meeting dated 15 April 2020 was taken as read.

Chairman read out the results of the votes and declared the resolution duly passed.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	16,278,247	100%
Votes against the Resolution	0	0%

It was resolved that pursuant to Section 161 of the Companies Act, Cap. 50. and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorized and empowered to:

- (a) (i) allot and 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 of the Company 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 in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) 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 twenty per centum (20%) of the total number of issued shares (excluding treasury shares) 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 that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of

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issued shares (excluding treasury shares) 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 any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST;
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held whichever is earlier.

TERMINATION OF MEETING

There being no other business, the Meeting ended at 9:58 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A TRUE RECORD OF MINUTES

BENEDICT CHEN ONN MENG
Chairman