

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2021 (“FY2021”)
(THE “AGM” or “MEETING”)**

MODE OF MEETING	:	<u>Held by Electronic Means</u>
PRESENT	:	<u>Board of Directors</u> Mr Sim Choo Kheng (<i>Executive Director and Chief Executive Officer</i>) Ms Silviya Georgieva Georgieva (<i>Executive Director</i>) Ms Yong Oi Ling (<i>Executive Director</i>) Mr Chung Yew Pong (<i>Independent Non-Executive Director</i>) Mr Tan Boon Seng (<i>Non-Independent Non-Executive Director</i>) Ms Tan Hui Tsu (<i>Independent Non-Executive Director</i>) via LIVE WEBCAST
IN ATTENDANCE / BY INVITATION	:	<u>Company Secretary, Continuing Sponsors, Auditors, Share Registrar and Polling Agent, Scrutineers, Management of the Company via LIVE WEBCAST</u> <u>Shareholders and Proxies who attended via LIVE WEBCAST OR AUDIO ONLY MEANS</u> <u>As set out in the webcast attendance report maintained by the Company</u> <u>Absent with Apologies</u> Mr Tay Eng Kiat Jackson (<i>Chairman and Independent Director</i>)
DATE	:	Friday, 29 April 2022
TIME	:	2:00 p.m.
CHAIRMAN OF THE MEETING	:	Mr Sim Choo Kheng (<i>Executive Director and Chief Executive Officer</i>)

CHAIRMAN

Mr Sim Choo Kheng (“**Mr Sim**” or the “**Chairman**”) informed the Meeting that he had been elected by the Board of Directors present to preside as Chairman of the Meeting on behalf of Mr Tay Eng Kiat Jackson, the Chairman and Independent Director of the Board who was unable to attend the Meeting and had sent his apologies. On behalf of the Board of Directors, Mr Sim duly welcomed all who were present at the Meeting conducted via electronic means as permitted under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting) Order 2020.

QUORUM

As the Share Registrar has verified the identity of the authenticated shareholders of the Company (“**Shareholders**”) who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, the Chairman called the Meeting to order at 2:00 p.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

Mr Sim introduced the Directors who were present electronically via live webcast at the Meeting to the Shareholders.

NOTICE OF MEETING AND LETTER TO SHAREHOLDERS

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The Notice of AGM, as well as the Letter to Shareholders dated 14 April 2022 on the alternative arrangements for the AGM (“**Letter to Shareholders**”) which included the supplementary advisory on additional measures in which general meetings are to be conducted during this COVID-19 period, was taken as read as all pertinent information relating to the proposed resolutions tabled at the Meeting (the “**Resolutions**”) were set out in the Notice of AGM of the Company and the Letter to Shareholders which have been published on SGXNet and the Company’s corporate website on 14 April 2022.

CONDUCT OF THE MEETING AND POLL VOTING

As the LIVE WEBCAST does not provide for online voting, the Company had in its Notice of AGM informed Shareholders to appoint the Chairman of the Meeting to cast votes on their behalf.

The Meeting was informed that in his capacity as the Chairman of the Meeting, Mr Sim had been appointed as proxy by Shareholders and would be voting the motions in accordance with their instructions.

Finova BPO Pte Ltd and B.A.C.S. Private Limited were appointed as scrutineers and the Polling Agent respectively.

QUESTIONS FROM THE SHAREHOLDERS

In its Letter to Shareholders dated 14 April 2022, the Company had invited the Shareholders to submit their queries in advance with regards to any of the resolutions tabled at the Meeting as set out in the Notice of AGM prior to the Meeting.

The Company had received several questions from the Securities investors Association (Singapore) (“**SIAS**”) prior to the AGM. The Company had responded to such queries from the SIAS via a SGXNet announcement released on 28 April 2022 and Shareholders were informed to refer to the SGXNet announcement for reference.

The Chairman then shared a short presentation on the business development of the Group.

The Chairman informed that the voting results for all the resolutions will be announced after he had read through each and every resolution item of the AGM.

The Chairman proceeded with reviewing the resolutions tabled at the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021, TOGETHER WITH THE AUDITOR’S REPORT THEREON

The Chairman noted that the motion on Resolution 1 has been duly voted by shareholders through the submission of the Proxy Form.

RESOLUTION 2 – RE-ELECTION OF MS SILVIYA GEORGIEVA GEORGIEVA AS A DIRECTOR OF THE COMPANY

The Meeting noted that Ms Silviya Georgieva Georgieva (“**Ms Silviya**”) will, upon re-election as a Director of the Company, remain as the Executive Director of the Company.

The Chairman also took the opportunity to inform the Shareholders that Mr Tay would be retiring at the

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conclusion of the Meeting and relinquish his position as the Independent Non-Executive Director and Chairman of the Company. The Company also conveyed its gratitude and appreciation to Mr Tay for his contribution and support throughout his tenure.

For good corporate governance purposes, Ms Silviya, who holds 665,395 shares in the capital of the Company, has voluntarily abstained from voting on Resolution 2 at the AGM in respect of her own re-election as the Director of the Company. The Chairman noted that the motion on Resolution 2 has been duly voted by shareholders through the submission of the Proxy Form.

RESOLUTION 3 – RE-ELECTION OF MS TAN HUI TSU AS A DIRECTOR OF THE COMPANY

The Meeting noted that Ms Tan Hui Tsu will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director, Chairman of the Nominating Committee and a member of the Remuneration Committee and the Audit Committee of the Company.

Ms Tan is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman noted that the motion on Resolution 3 has been duly voted by shareholders through the submission of the Proxy Form.

RESOLUTION 4 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$130,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022 TO BE PAID QUARTERLY IN ARREARS

Resolution 4 was to approve the payment of Directors’ fees for the financial year ending 31 December 2022 (“FY2022”) to be paid quarterly in arrears.

The Board had recommended the payment of Directors’ fees of S\$130,000 for FY2022 to be paid quarterly in arrears.

The Chairman noted that the motion on Resolution 4 has been duly voted by shareholders through the submission of the Proxy Form.

RESOLUTION 5 – RE-APPOINTMENT OF MESSRS UHY LEE SENG CHAN & CO AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman noted that the motion on Resolution 5 has been duly voted by shareholders through the submission of the Proxy Form.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 6 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 6 as set out in the Notice of Meeting dated 14 April 2022.

The Chairman noted that the motion on Resolution 6 has been duly voted by shareholders through the submission of the Proxy Form.

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RESOLUTION 7 – ORDINARY RESOLUTION – AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY UNDER THE SIM LEISURE EMPLOYEE SHARE OPTION SCHEME

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 7 as set out in the Notice of Meeting dated 14 April 2022.

The Chairman noted that the motion on Resolution 7 has been duly voted by shareholders through the submission of the Proxy Form.

RESOLUTION 8 – ORDINARY RESOLUTION – AUTHORITY TO OFFER AND GRANT AWARDS AND TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY UNDER THE SIM LEISURE PERFORMANCE SHARE PLAN

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 8 as set out in the Notice of Meeting dated 14 April 2022.

The Chairman noted that the motion on Resolution 8 has been duly voted by shareholders through the submission of the Proxy Form.

RESOLUTION 9 – ORDINARY RESOLUTION – THE PROPOSED RENEWAL OF THE SHAREHOLDERS’ GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 9 as set out in the Notice of Meeting dated 14 April 2022.

The Chairman noted that the motion on Resolution 9 has been duly voted by shareholders through the submission of the Proxy Form.

The Meeting noted that as set out in Section 5 of the Addendum to the Annual Report 2022, Ms Silviya and the Chairman, both of whom are Executive Directors and deemed controlling shareholders of the Company, are also directors and deemed controlling shareholders of the mandated interested person, Sim Leisure Consultants Sdn. Bhd.

As such, Ms Silviya and the Chairman, and their respective associates, have abstained from voting on Resolution 9 at the AGM in respect of the renewal of the shareholders’ general mandate for Interested Person Transactions. Ms Silviya and the Chairman, and their respective associates have also declined to accept appointments as proxy from any shareholders of the Company to vote on Resolution 9 at the AGM.

The aggregate number of Shares held by Ms Silviya and the Chairman and their respective associates, amounted to 93,040,925 shares in the capital of the Company. However, Ms Silviya and the Chairman’s associates, who hold 940,800 shares in the capital of the Company, did not submit proxy forms to vote at this AGM.

Save for the above, no party was required to abstain from voting on any of the resolutions put to vote at the Meeting.

The Chairman noted that the motion on Resolution 9 has been duly voted by shareholders through the submission of the Proxy Form.

COUNTING OF VOTES

The validity of the proxies submitted by the Shareholders have been reviewed and all valid votes have been counted and verified.

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RESULTS OF VOTING

The Chairman proceeded to announce the results of the poll for all the resolutions as follows:

Resolution 1 – Adoption of the Directors’ Statement and the audited financial statements of the Company and the Group for the financial year ended 31 December 2021, together with the Auditor’s Report thereon

Those in favour: 136,694,825 votes (100%)

Those against: 0 votes (0%)

136,694,825 votes (100%)

Accordingly, the Chairman declared that Resolution 1 was duly carried unanimously, on a poll vote.

Resolution 2 – Re-election of Ms Silviya Georgieva Georgieva as a Director of the Company

Those in favour: 136,029,430 votes (100%)

Those against: 0 votes (0%)

136,029,430 votes (100%)

Accordingly, the Chairman declared that Resolution 2 was duly carried unanimously, on a poll vote.

Resolution 3 – Re-election of Ms Tan Hui Tsu as a Director of the Company

Those in favour: 136,694,825 votes (100%)

Those against: 0 votes (0%)

136,694,825 votes (100%)

Accordingly, the Chairman declared that Resolution 3 was duly carried unanimously, on a poll vote.

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Resolution 4 – Approval of the payment of Directors’ fees of S\$130,000 for the financial year ending 31 December 2022 to be paid quarterly in arrears

Those in favour: 136,694,825 votes (100%)

Those against: 0 votes (0%)

136,694,825 votes (100%)

Accordingly, the Chairman declared that Resolution 4 was duly carried unanimously, on a poll vote.

Resolution 5 – Re-appointment of Messrs UHY Lee Seng Chan & Co as auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour: 136,694,825 votes (100%)

Those against: 0 votes (0%)

136,694,825 votes (100%)

Accordingly, the Chairman declared that Resolution 5 was duly carried unanimously, on a poll vote.

Resolution 6 – Authority to allot and issue shares in the capital of the Company

Those in favour: 136,694,825 votes (100%)

Those against: 0 votes (0%)

136,694,825 votes (100%)

Accordingly, the Chairman declared that Resolution 6 was duly carried unanimously, on a poll vote.

Resolution 7 – Authority to offer and grant options and to allot and issue shares in the capital of the Company under the Sim Leisure Employee Share Option Scheme

Those in favour: 136,694,825 votes (100%)

Those against: 0 votes (0%)

136,694,825 votes (100%)

Accordingly, the Chairman declared that Resolution 7 was duly carried unanimously, on a poll vote.

Resolution 8 – Authority to offer and grant awards and to allot and issue shares in the capital of the Company under the Sim Leisure Performance Share Plan

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Those in favour:	136,694,825 votes (100%)
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Those against:	0 votes (0%)
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	136,694,825 votes (100%)
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Accordingly, the Chairman declared that Resolution 8 was duly carried unanimously, on a poll vote.

Resolution 9 – Approval of the proposed renewal of the shareholders’ general mandate for Interested Person Transactions

Those in favour:	44,594,700 votes (100%)
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Those against:	0 votes (0%)
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	44,594,700 votes (100%)
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Accordingly, the Chairman declared that Resolution 9 was duly carried unanimously, on a poll vote.

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 2:28 p.m. with a vote of thanks to the Chairman.

The Chairman also informed Shareholders that the Company will publish the announcement on the results of the AGM on SGXNet and the Company’s corporate website by the evening, as well as the minutes of the Meeting on SGXNet and the Company’s corporate website within one (1) month after the conclusion of the AGM.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

SIM CHOO KHENG
CHAIRMAN OF THE MEETING