

LUMINOR FINANCIAL HOLDINGS LIMITED
(the "Company")
(Registration Number 201131382E)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : The Annual General Meeting of the Company was held by way of electronic means
DATE : Wednesday, 27 April 2022
TIME : 10.30 a.m.

1. CHAIRMAN

Mr Foong Daw Ching (the "**Chairman**"), the Independent Non-Executive Director and Chairman, welcomed and thanked members for taking their time to watch the proceedings of the Annual General Meeting (the "**Meeting**" or "**AGM**") of the Company.

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.30 a.m..

3. NOTICE

The notice of Meeting dated 12 April 2022 (the "**Notice**"), having been previously made available to the members on the SGXNet and the Company's website, was taken as read.

4. PRESENTATION BY EXECUTIVE DIRECTOR

Ms Kwan Yu Wen, the Executive Director of the Company, gave a presentation on the Group's business and operations. The presentation slides were enclosed with the Company's announcement in relation to the Results of AGM released on the SGXNet and the Company's corporate website on 27 April 2022.

Highlights of Ms Kwan Yu Wen's presentation are set out below:

- (a) The Company's financial solutions business accounted for a majority portion of the Company's revenue, at approximately 83.2% of the total revenue for the financial year ended 31 December 2021 ("**FY2021**");
- (b) The Company's net loss for FY2021 narrowed to RMB3.342 million and the net loss was largely due to a one-off penalty of RMB6.8 million;
- (c) The Group is phasing out its property business and has no more land bank nor plans to develop its property business further; and
- (d) The Group continues its focus on its financial solution business and will expand through organic growth through its existing business in Malaysia as well as merger and acquisition, for instance, the acquisition of Funded Here Pte. Ltd.

5. QUESTIONS FROM MEMBERS

The Chairman informed that the Company had received questions from members prior to the Meeting and had responded to all questions submitted by the members via an announcement released on SGXNet on 22 April 2022. He then invited members who were watching the AGM proceedings to submit their questions through the live chat function. No questions were submitted by the members present.

6. POLL VOTING

There being no question from the members present, the Chairman informed the Meeting that in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, all motions tabled at the AGM would be voted on by way of a poll pursuant to Regulation 58 of the Company's Constitution. All the motions would require a simple majority of votes for them to be carried.

The Chairman directed that members present may proceed to cast their votes after each resolution had been formally proposed and seconded.

7. RESOLUTION 1: AUDITED FINANCIAL STATEMENTS AND REPORTS

The Chairman presented the first item on the agenda which was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2021 together with the Independent Auditor's Report thereon.

The Chairman proposed the following motion to the Meeting:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2021 together with the Independent Auditor's Report thereon be received and adopted."

The motion was duly seconded by a member.

8. RESOLUTION 2: RE-ELECTION OF MS KWAN YU WEN

The next item on the agenda was to seek members' approval for the re-election of Ms Kwan Yu Wen ("Ms Kwan"), who is retiring under Regulation 89 of the Company's Constitution, as a Director of the Company. Ms Kwan has indicated her consent to continue in office.

The Chairman proposed the following motion to the Meeting:

"That Ms Kwan Yu Wen be re-elected as a Director of the Company."

The motion was duly seconded by a member.

9. RESOLUTION 3: RE-ELECTION OF MR KWAN CHEE SENG

The next item on the agenda was to seek members' approval for the re-election of Mr Kwan Chee Seng ("Mr Kwan"), who is retiring under Regulation 89 of the Company's Constitution, as a Director of the Company. Mr Kwan has indicated his consent to continue in office.

The Chairman proposed the following motion to the Meeting:

"That Mr Kwan Chee Seng be re-elected as a Director of the Company."

The motion was duly seconded by a member.

10. RESOLUTION 4: DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022

The Chairman proceeded to the next item on the agenda which was to seek members' approval for the payment of directors' fees for the financial year ending 31 December 2022. The Board of Directors of the Company recommended the payment of directors' fees of S\$120,000.00 for the financial year ending 31 December 2022.

The Chairman proposed the following motion to the Meeting:

“That the payment of Directors’ fees of S\$120,000.00 for the financial year ending 31 December 2022 payable half yearly in arrears be approved.”

The motion was duly seconded by a member.

11. RESOLUTION 5: RE-APPOINTMENT OF AUDITOR

The next item on the agenda was to seek members’ approval for the re-appointment of Baker Tilly TFW LLP as the Independent Auditor of the Company and authorise the Directors to fix their remuneration.

The Chairman proposed the following motion to the Meeting:

“That Baker Tilly TFW LLP be re-appointed as the Independent Auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and the Directors of the Company be authorized to fix its remuneration.”

The motion was duly seconded by a member.

12. RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES

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

The next item on the agenda was to seek members’ approval by ordinary resolution to authorise the directors to allot and issue new shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules. The Proposed Ordinary Resolution 6 stated in the notice of Meeting was taken as read.

The Chairman proposed the following motion to the Meeting:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors be authorised and empowered to:

- (a) (i) allot and issue shares in the share capital of 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 may at 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 Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with subparagraph (2) below), 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 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such manner of 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 and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) 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 Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraphs (2)(a) and (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 Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

The motion was duly seconded by a member.

13. POLL RESULTS

The Chairman informed that B.A.C.S. Private Limited was appointed as polling agent and Finova BPO Pte. Ltd. was appointed as scrutineer for the poll. The Meeting proceeded to vote on the resolutions.

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 1	58,115,055	100%	0	0%
Resolution 2	58,115,055	100%	0	0%
Resolution 3	58,115,055	100%	0	0%
Resolution 4	58,115,055	100%	0	0%
Resolution 5	58,115,055	100%	0	0%
Resolution 6	58,115,055	100%	0	0%

The Chairman declared all the motions carried.

14. END OF MEETING

The Chairman declared the Meeting closed at 11.05 a.m. and thanked all present for attending the Meeting.

Signed as a correct record,

Foong Daw Ching
Chairman