

DEBAO PROPERTY DEVELOPMENT LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200715053Z)

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”) is pleased to announce that:

- (i) All resolutions set out in the Notice of Annual General Meeting (“**AGM**”) of the Company dated 16 October 2019 voted by way of poll were duly passed at the AGM held today.
- (ii) The results of the poll in respect of resolutions passed at the AGM, are as follows:

| Resolution Number and Resolution Details | Total number of shares represented by votes for and against the relevant resolution | FOR | | AGAINST | |
|--|---|---------------|---|---------------|---|
| | | No. of Shares | As a percentage of total number of votes for and against the resolution | No. of Shares | As a percentage of total number of votes for and against the resolution |
| 1 To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2018 together with the Directors’ Statement and the Auditor’s Report thereon. | 40,910,375 | 40,859,308 | 99.88% | 51,067 | 0.12% |
| 2 To approve Directors’ fees of RMB 773,471 (equivalent to S\$149,976) for the financial year ending 31 December 2019, payable half yearly in arrears. | 40,940,840 | 40,859,308 | 99.80% | 81,532 | 0.20% |
| 3 To re-elect Mr Jack Chia Seng Hee, a Director retiring by rotation pursuant to Article 93 of the Company’s Constitution. | 40,910,375 | 40,859,308 | 99.88% | 51,067 | 0.12% |
| 4 To re-elect Prof Ling Chung Yee, Roy, a Director retiring pursuant to Article 92 of the Company’s Constitution. | 40,910,375 | 40,859,308 | 99.88% | 51,067 | 0.12% |
| 5 To re-elect Mr Miu Ka Keung Kevin, a Director retiring pursuant to Article 92 of the Company’s Constitution. | 40,910,375 | 40,859,308 | 99.88% | 51,067 | 0.12% |
| 6 To appoint Messrs Nexia TS Public Accounting Corporation as Auditors and to authorise the Directors to fix their remuneration. | 40,910,375 | 40,860,374 | 99.88% | 50,001 | 0.12% |
| 7 To authorise the Directors to allot and issue shares in the capital of the Company. | 40,910,375 | 40,859,308 | 99.88% | 51,067 | 0.12% |
| 8 To approve the proposed renewal of Share Buyback Mandate. | 40,910,375 | 40,859,308 | 99.88% | 51,067 | 0.12% |

- (iii) No party was required to abstain from voting on any of the foregoing resolutions put to vote at the AGM.
- (iv) The Company had appointed DrewCorp Services Pte Ltd as scrutineer for the conduct of the polls.
- (v) Mr Jack Chia Seng Hee, having been re-elected as a Director of the Company, shall continue to serve as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee. The Board considers Mr Jack Chia Seng Hee to be an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- (vi) Prof Ling Chung Yee, Roy, having been re-elected as a Director of the Company, shall continue to serve as the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. The Board considers Prof Ling Chung Yee, Roy to be an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- (vii) Mr Miu Ka Keung Kevin, having been re-elected as a Director of the Company, shall continue to serve as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee. The Board considers Mr Miu Ka Keung Kevin to be an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Zhong Yuzhao
Executive Director and Chief Executive Officer
1 November 2019