

MIYOSHI LIMITED
(Company Registration No. 198703979K)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”)

PLACE : 26 Boon Lay Way #01-80
Tradehub 21
Singapore 609970

DATE : Friday, 27 December 2024

TIME : 10.00 a.m.

PRESENT : Mr Low See Lien - Independent Non-Executive Director
Mr Andrew Sin Kwong Wah - Executive Director and Chief Executive Officer
Mr Thomas Pek Ee Perh - Non-Independent Non-Executive Director
Mr Lo Kim Seng - Independent Non-Executive Chairman
(via video conference)

IN ATTENDANCE : As per the Attendance Record maintained by the Company.

CHAIRMAN OF THE MEETING : Mr Low See Lien

QUORUM

As a quorum was present, the Chairman of the Meeting, Mr Low See Lien (“**Mr Low**”), declared the EGM open at 10.00 a.m.

Before proceeding with the matters stated in the Notice of the EGM, Mr Low introduced the Directors and Financial Controller to the Shareholders.

NOTICE

The Notice convening the EGM dated 12 December 2024 was taken as read.

VOTING BY WAY OF POLL

The Chairman informed the Shareholders that as mentioned in the Notice of EGM and in accordance with the Company’s Constitution, the method of voting for the resolutions at the EGM would be conducted by way of poll.

If a Shareholder was attending in person or was validly appointed proxy for the EGM, he or she would have been issued an electronic keypad at the registration desk.

The Company has invited Shareholders to submit their questions prior to this EGM and the Company did not receive any questions from Shareholders by the deadline indicated.

The Chairman informed the Shareholders that Complete Corporate Services Pte Ltd (“CCS”) and Moore Stephens LLP have been appointed as polling agent and scrutineers, respectively for this EGM.

Before dealing with the business of the EGM, a representative from CCS gave a briefing on the poll voting procedure to the Shareholders.

The Chairman of the Meeting proceeded to the business of the EGM.

ORDINARY RESOLUTION 1:

THE PROPOSED DISPOSAL

The item on the agenda is an ordinary resolution to seek the Shareholders’ approval for the proposed disposal.

The Shareholders were informed that the full text of the Ordinary Resolution 1 was set out in the Notice of EGM and was taken as read.

The Chairman of the Meeting proceeded with the formalities of the EGM.

CONDUCT OF POLL

The motion was proposed by the Chairman of the Meeting and seconded by Mr Ou Yang.

After dealing questions from Shareholders (**Appendix 1**), the Chairman of the Meeting invited Shareholders to cast their votes for the motion tabled at the EGM.

RESULTS OF POLL

Following the tabulation of votes, the results of the poll were read:

	Votes	%
No. of votes for:	385,282,132	100
No. of votes against:	0	0
Total no. of votes casted:	385,282,132	100

Based on the result of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 1 carried by way of a poll:

“IT WAS RESOLVED:

That:

- a) approval be and is hereby given to Miyoshi Precision (Malaysia) Sdn. Bhd. (the “**Vendor**”), a wholly-owned subsidiary of the Company, for the disposal of the following Property:
 - (i) the piece of freehold land held under Geran 441162 Lot 24335 (formerly known as HS(D) 127073 PTD 37436) Mukim Pulau, District of Johor Bahru, State of Johor, Malaysia, containing an area measuring approximately 6,687 square meters (the “**Land**”); and
 - (ii) a unit of factory bearing postal address of No. 4, Jalan Wira 3, Taman Tan Sri Yaacob, 81300 Skudai, Johor, Malaysia (the “**Building**”),

for an aggregate consideration of RM14,000,000 (approximately S\$4,270,000 based on the exchange rate of RM1:S\$0.305 as at 22 October 2024 (extracted from Oanda.com)), on the terms and subject to the conditions of the conditional sale and purchase agreement (the “**SPA**”) entered into between the Vendor and Platinum Rise Sdn. Bhd. on 23 October 2024 (the “**Proposed Disposal**”);

- b) the Directors of the Company and any one of them be and is/are hereby authorised and empowered to approve, perform and complete and do all such acts and things (including without limitation, to approve, modify, supplement, ratify, sign, seal, execute and deliver all such documents as may be required in connection with the Proposed Disposal) as he or they may consider expedient, desirable or necessary or in the interests of the Company to give full effect to the Proposed Disposal, the SPA and this resolution, and the transactions contemplated by the Proposed Disposal, the SPA and/or authorised by this resolution, or for all the foregoing purposes; and
- c) any acts, matters and things done or performed, and/or documents signed, executed, sealed and/ or delivered by any Director of the Company in connection with the Proposed Disposal and this ordinary resolution be and are hereby approved, confirmed and ratified.”

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the EGM of the Company closed at 10.30 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

LOW SEE LIEN

CHAIRMAN OF THE MEETING

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by Singapore Exchange Securities Trading Limited (the "**SGX -ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

MIYOSHI LIMITED

(Incorporated in Singapore)

Appendix – Questions & Answers at the Extraordinary General Meeting of the Company held on 27 December 2024

Question 1	A shareholder requested an update on the Group's business.
Response 1	Mr Sin Kwong Wah, Andrew ("Mr Andrew Sin"), the CEO and Executive Director, replied that the Group was affected by the Covid-19 pandemic, with rising operating costs impacting the Group's profitability. Despite these challenges, Mr Andrew Sin informed the shareholders that the Group continues to operate as going concern. Mr Andrew Sin also reminded the shareholders of the purpose of the extraordinary general meeting is to seek shareholders' approval on the Proposed Disposal and seek shareholders' understanding to raise questions relating to the extraordinary general meeting. The shareholders may ask more questions on the Group's operations and performance at the upcoming annual general meeting scheduled to be held by 11 February 2025.
Question 2	A shareholder inquired on the use of the proceeds from the Proposed Disposal.
Response 2	Mr Low See Lien, the Independent Non-Executive Director, shared that the Company intends to utilise the net proceeds for the general working capital requirements as disclosed in the circular to the shareholders. Currently, the Company has no specific plans for capital expenditure.
Question 3	A shareholder requested for details of the use of net proceeds from the rights issue completed in June 2024.
Response 3	As announced by the Company on 5 September 2024, the proceeds from the rights issue have been fully utilised in accordance with the intended use. The amount utilised for general working capital requirements are in relation to staff payroll and trade payables.
Question 4	A shareholder enquired whether the electric vehicle business under Core Power (Fujian) Electric Co., Ltd (" Core Power ") is still in operation.
Response 4	Mr Andrew Sin replied that Core Power operations remained dormant since FY2020, and the Company is looking for opportunities to realise the investment.