

KORI HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201212407R)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING

MODE OF MEETING : Held by way of electronic means

DATE : Friday, 28 April 2023

TIME : 10.30 a.m.

PRESENT : **Board of Directors**
Mr. Hooi Yu Koh (Executive Chairman and Chief Executive Officer)
Mr. Ng Wai Kit (Executive Director)
Mr. Owen Xu Quanqiang (Non-Executive Non-Independent Director)
Mr. Kuan Cheng Tuck (Lead Independent Director)
Mr. Lim Yeok Hua (Independent Director)
Mr. Nicholas Philip Lazarus (Independent Director)

Shareholders
- As set out in the attendance records maintained by the Company

IN ATTENDANCE : **Company Secretary, Auditors, External Professionals and Invitees**
- As set out in the attendance records maintained by the Company

CHAIRMAN : Mr. Hooi Yu Koh

INTRODUCTION

Mr. Hooi Yu Koh (“**Mr. Hooi**” or the “**Chairman**”) duly welcomed all who were present by way of electronic means at the annual general meeting (“**AGM**” or the “**Meeting**”) held in compliance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting) Order 2020 on alternative arrangements for meetings for companies.

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 10.30 a.m. after ascertaining from the Share Registrar and the Company Secretary that a quorum was present.

The Chairman then introduced the Directors who were present electronically via live webcast at the AGM.

“LIVE” QUESTIONS AND ANSWERS (“Q&A”) AND “LIVE” VOTING

The Shareholders were informed that there would be a “live” Q&A session and “live” voting in “real time” at the AGM. The Chairman informed the Shareholders that they could now submit text-based questions through the “live” chat function and cast their votes. Voting would close after the conclusion of the Q&A session.

NOTICE OF AGM

The Notice of AGM dated 13 April 2023 had been circulated to Shareholders via publication on the SGXNet and the Company’s corporate website and was taken as read.

VOTING

In accordance with the listing rules, the resolutions tabled at the AGM will be put to vote by way of a poll undertaken in real time via electronic means and CACS Corporate Advisory Pte. Ltd. has been appointed as the Company’s Scrutineers (“**Scrutineers**”).

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The Chairman informed all present that in his capacity as Chairman of the AGM, he had been appointed as proxy by various Shareholders and he would be voting in accordance with their instructions. As a proxy, Mr. Hooi would be proposing the resolutions put forth at this Meeting.

The Scrutineers have supervised and verified the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 10.30 a.m. on 25 April 2023. The Scrutineer will also verify the votes cast by Shareholders during the AGM.

The poll result of the resolutions would be announced at the end of the Meeting after the votes have been counted and verified by the Scrutineer.

QUESTIONS FROM THE SHAREHOLDERS

In its Notice of AGM dated 13 April 2023, the Company had invited the Shareholders to submit their questions in advance with regards to any of the resolutions tabled at the AGM. It was noted that the Company received questions from the Securities Investors Association (Singapore) and have published the responses to the questions raised on 27 April 2023 via SGXNet announcement. It was further noted that no questions were received from the Shareholders prior to the AGM.

A short video explaining the “live” Q&A and “live” voting was played.

The Chairman then proceeded with the business of the AGM.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND THE DIRECTORS’ STATEMENT TOGETHER WITH THE AUDITOR’S REPORT

The Ordinary Resolution 1 was duly proposed by the Chairman and put to vote.

RESOLUTION 2 – RE-ELECTION OF MR. HOOI YU KOH AS A DIRECTOR OF THE COMPANY

As the next resolution dealt with the Chairman’s re-election, the Chairman handed the conduct of the Meeting to Mr. Kuan Cheng Tuck (“**Mr. Kuan**”).

Mr. Kuan informed that the Ordinary Resolution 2 was to approve the re-election of Mr. Hooi as a Director of the Company pursuant to Regulation 117 of the Company’s Constitution. Mr. Hooi, being eligible, had consented to continue in office. He would, upon re-election as a Director of the Company, remain as the Executive Chairman and Chief Executive Officer of the Company.

Mr. Kuan then put the motion to vote and passed the conduct of the Meeting back to the Chairman.

RESOLUTION 3 – RE-ELECTION OF MR. KUAN CHENG TUCK AS A DIRECTOR OF THE COMPANY

The Ordinary Resolution 3 was to approve the re-election of Mr. Kuan as a Director of the Company pursuant to Regulation 117 of the Company’s Constitution. Mr. Kuan, being eligible, had consented to continue in office. He would, upon re-election as a Director of the Company, remain as the Lead Independent Director, the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees of the Company. Mr. Kuan is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalist Rules.

The Ordinary Resolution 3 was duly proposed by the Chairman and put to vote.

RESOLUTION 4 - RE-ELECTION OF MR. XU QUANQIANG AS A DIRECTOR OF THE COMPANY

The Ordinary Resolution 4 was to approve the re-election of Mr. Xu Quanqiang as a Director of the

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Company pursuant to Regulation 122 of the Company’s Regulation. Mr. Xu, being eligible, had consented to continue in office. He would, upon re-election as a Director of the Company, remain as a Non-Executive Non-Independent Director of the Company.

The Ordinary Resolution 4 was duly proposed by the Chairman and put to vote.

RESOLUTION 5 – TO APPROVE THE PAYMENT OF DIRECTORS’ FEES OF S\$145,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023, PAYABLE QUARTERLY IN ARREARS

The Ordinary Resolution 5 was to approve the payment of Directors’ fees for the financial year ending 31 December 2023 (“FY2023”) to be paid quarterly in arrears.

The Board had recommended the payment of Directors’ fees of S\$145,000 for FY2023 to be paid quarterly in arrears.

The Ordinary Resolution 5 was duly proposed by the Chairman and put to vote.

RESOLUTION 6 – ORDINARY RESOLUTION – RE-APPOINTMENT OF MESSRS BDO LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Ordinary Resolution 6 was to approve the re-appointment of Messrs BDO LLP as auditors of the Company and to authorise the Directors to fix their remuneration. The Meeting was informed that Messrs BDO LLP had expressed their willingness to continue in office.

The Ordinary Resolution 6 was duly proposed by the Chairman and put to vote.

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS

RESOLUTION 7 – ORDINARY RESOLUTION – AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES

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 13 April 2023.

The said Ordinary Resolution 7, if approved, will authorise and empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company to issue shares or convertible securities in the capital of the Company up to the maximum quantum set out in the resolution.

The Ordinary Resolution 7 was duly proposed by the Chairman and put to vote.

ABSTENTION FROM VOTING

To demonstrate good corporate governance practice, Mr. Hooi Yu Koh, the Executive Chairman and Chief Executive Officer, who holds 33,863,100 ordinary shares of the Company, has voluntarily abstained from voting on Ordinary Resolution 2.

Save for the above, there were no other parties required to be abstained from the voting on the ordinary resolutions tabled at the AGM.

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LIVE Q&A

As there were no questions received, the Chairman declared the “live” Q&A session closed.

The Meeting was adjourned for the preparation of the results of the poll.

RESULTS OF VOTING

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

Resolution 1 - Adoption of the Audited Financial Statements for the financial year ended 31 December 2022 and the Directors’ Statement together with the Auditor’s report

Those in favour:	33,899,100 votes (100%)
Those against:	0 votes (0%)
	<u>33,899,100 votes (100%)</u>

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

Resolution 2 - Re-election of Mr. Hooi Yu Koh as a Director of the Company

Those in favour:	36,000 votes (100%)
Those against:	0 votes (0%)
	<u>36,000 votes (100%)</u>

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

Resolution 3 - Re-election of Mr. Kuan Cheng Tuck as a Director of the Company

Those in favour:	33,899,100 votes (100%)
Those against:	0 votes (0%)
	<u>33,899,100 votes (100%)</u>

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

Resolution 4 - Re-election of Mr. Xu Quanqiang as a Director of the Company

Those in favour:	33,899,100 votes (100%)
Those against:	0 votes (0%)
	<u>33,899,100 votes (100%)</u>

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

Resolution 5 - To approve the payment of Directors’ Fees of S\$145,000 for the financial year ending 31 December 2023, payable quarterly in arrears

Those in favour:	33,899,100 votes (100%)
Those against:	0 votes (0%)
	<u>33,899,100 votes (100%)</u>

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

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Resolution 6 - Re-appointment of Messrs BDO LLP as Auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour:	33,899,100 votes (100%)
Those against:	0 votes (0%)
	<hr style="width: 50%; margin-left: auto; margin-right: 0;"/> <u>33,899,100 votes (100%)</u>

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

Resolution 7 - Authority for Directors to allot and issue shares

Those in favour:	33,899,100 votes (100%)
Those against:	0 votes (0%)
	<hr style="width: 50%; margin-left: auto; margin-right: 0;"/> <u>33,899,100 votes (100%)</u>

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

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 10.50 a.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]

HOOI YU KOH
CHAIRMAN OF THE MEETING

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.
