ANCHOR RESOURCES LIMITED

(Incorporated in Singapore)
(Company Registration Number: 201531549N)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	By way of electronic means
DATE	:	9 February 2021
TIME	:	10.00 a.m.
PRESENT	:	Directors Present Mr Chua Ser Miang (Non-Executive Chairman and Lead Independent Director) Mr Lim Chiau Woei (Managing Director) Mr Gavin Mark McIntyre (Independent Director) Ms Juliana Lee Kim Lian (Independent Director) Shareholders As set out in the attendance record maintained by the Company. By Invitation Mr Ng Kok Hok – Chief Financial Officer of the Company In Attendance Ms Lee Yuan - from the Company Secretary's office Ms Celeste Lim - from the Company Secretary's office Ms Moon Lim - from the Company Secretary's office
NOTICE OF MEETING	:	The notice convening this extraordinary general meeting (the "**EGM**") was taken as read.
CHAIRMAN	:	Mr Chua Ser Miang ("**Mr Chua**")
QUORUM	:	As a quorum was present, the Chairman welcomed all present and declared the EGM open.

INTRODUCTION:

Mr Chua, the Chairman informed the meeting that in light of the current COVID-19 situation and the elevated safe distancing measures being in place, the Company's EGM was being held by way of electronic means.

Mr Chua noted that alternative arrangements had been put in place to allow shareholders, who had pre-registered in advance, to participate by watching these proceedings via "live" webcast or listening to these proceedings via "live" audio feed.

Mr Chua introduced the members of the Board present.

Mr Chua noted that there were no questions received from Shareholders for the Company's EGM on or before 10.00 a.m. on 6 January 2021.

Mr Chua informed the meeting that, in line with the Catalist Rules of the SGX-ST, which required all resolutions at general meetings to be voted by poll and to enhance transparency so as to accord due respect to the full voting rights of shareholders, all Resolutions tabled at this Meeting would be voted on by way of a poll. Mr Chua further noted that as shareholders were not attending the EGM in person, all shareholders who wished to vote have been requested to submit a proxy form to appoint the Chairman of the EGM to vote on their behalf.

Mr Chua noted that proxies lodged had been checked by Finova BPO Pte Ltd, the Scrutineer for the poll, and were in order.

Mr Chua further highlighted that in line with provision 11.5 of the 2018 Code of Corporate Governance, companies are recommended to publish minutes of general meetings of shareholders on its corporate website as soon as practicable. In this regard, in line with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (Order), the Company will publish the minutes of the EGM on SGXNet within 1 month of the date of the EGM.

The following resolutions were passed by way of poll, the detailed results of which are appended hereto:

ORDINARY BUSINESS:

1. ORDINARY RESOLUTION 1 – APPROVAL OF (A) THE PROPOSED ALLOTMENT AND ISSUE OF 1,234,452,015 SETTLEMENT SHARES TO LIM BENG CHEW AT AN ISSUE PRICE PER SETTLEMENT SHARE OF S$0.00149 PURSUANT TO THE SETTLEMENT SHARE ISSUE AND (B) THE TRANSFER OF A CONTROLLING INTEREST TO LIM BENG CHEW IN CONNECTION WITH THE SETTLEMENT SHARE ISSUE UNDER RULE 803 OF THE CATALIST RULES

Resolution 1 on the agenda was to approve (A) the creation, allotment and issuance by the Company of 1,234,452,015 Settlement Shares to Lim Beng Chew at an issue price per Settlement Share of S$0.00149, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Lim Beng Chew; and (B) the transfer of a controlling interest to Lim Beng Chew in connection with the Settlement Share Issue, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Lim Beng Chew.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that, pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, approval be and is hereby given for the creation, allotment and issuance by the Company of 1,234,452,015 Settlement Shares to Lim Beng Chew at an issue price per Settlement Share of S$0.00149, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Lim Beng Chew,

and pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given for the transfer of a controlling interest to Lim Beng Chew in connection with the Settlement Share Issue, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Lim Beng Chew."

2. ORDINARY RESOLUTION 2 – APPROVAL OF THE PROPOSED ALLOTMENT AND ISSUE OF 617,226,008 SETTLEMENT SHARES TO TANG YAO ZHI AT AN ISSUE PRICE PER SETTLEMENT SHARE OF S$0.00149 PURSUANT TO THE SETTLEMENT SHARE ISSUE

Resolution 2 on the agenda was to approve the creation, allotment and issuance by the Company of 617,226,008 Settlement Shares to Tang Yao Zhi at an issue price per Settlement Share of S$0.00149, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Tang Yao Zhi.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that, pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, approval be and is hereby given for the creation, allotment and issuance by the Company of 617,226,008 Settlement Shares to Tang Yao Zhi at an issue price per Settlement Share of S$0.00149, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Tang Yao Zhi."

3. ORDINARY RESOLUTION 3 – APPROVAL OF THE PROPOSED ALLOTMENT AND ISSUE OF 426,510,106 SETTLEMENT SHARES TO TAN SOO KIA AT AN ISSUE PRICE PER SETTLEMENT SHARE OF S$0.00149 PURSUANT TO THE SETTLEMENT SHARE ISSUE

Resolution 3 on the Agenda was to approve the creation, allotment and issuance by the Company of 426,510,106 Settlement Shares to Tan Soo Kia at an issue price per Settlement Share of S$0.00149, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Tan Soo Kia.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that, pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, approval be and is hereby given for the creation, allotment and issuance by the Company of 426,510,106 Settlement Shares to Tan Soo Kia at an issue price per Settlement Share of S$0.00149, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Tan Soo Kia."

4. ORDINARY RESOLUTION 4 – APPROVAL OF THE PROPOSED ALLOTMENT AND ISSUE OF 149,105,159 SETTLEMENT SHARES TO LEE TECK AT AN ISSUE PRICE PER SETTLEMENT SHARE OF S$0.00149 PURSUANT TO THE SETTLEMENT SHARE ISSUE

Resolution 4 on the Agenda was to approve the creation, allotment and issuance by the Company of 149,105,159 Settlement Shares to Lee Teck at an issue price per Settlement Share of S$0.00149, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Lee Teck.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that, pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, approval be and is hereby given for the creation, allotment and issuance by the Company of 149,105,159 Settlement Shares to Lee Teck at an issue price per Settlement Share of S$0.00149, subject to and otherwise in accordance with the terms and conditions of the Settlement Deed entered into between the Company and Lee Teck."

5. ORDINARY RESOLUTION 5 – APPROVAL OF THE PROPOSED ALLOTMENT AND ISSUE OF 176,174,497 INTRODUCER SHARES TO CEDRIC YAP KUN HAO AT AN ISSUE PRICE PER INTRODUCER SHARE OF S$0.00149 PURSUANT TO THE INTRODUCER SHARE ISSUE

Resolution 5 on the Agenda was to approve the creation, allotment and issuance by the Company of 176,174,497 Introducer Shares to Cedric Yap Kun Hao at an issue price per Introducer Share of S$0.00149 pursuant to the Introducer Share Issue.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that, pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, approval be and is hereby given for the creation, allotment and issuance by the Company of 176,174,497 Introducer Shares to Cedric Yap Kun Hao at an issue price per Introducer Share of S$0.00149 pursuant to the Introducer Share Issue."

The poll results in respect of the resolutions proposed at the EGM are as follows:

Resolution	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1 Approval of (A) the proposed allotment and issue of 1,234,452,015 Settlement Shares to Lim Beng Chew at an issue price per Settlement Share of S$0.00149, pursuant to the Settlement Share Issue and (B) the transfer of a controlling interest to Lim Beng Chew in connection with the Settlement Share Issue under Rule 803 of the Catalist Rules	629,412,848	629,412,848	100	0	0
Ordinary Resolution 2 Approval of the proposed allotment and issue of 617,226,008 Settlement Shares to Tang Yao Zhi at an issue price per Settlement Share of S$0.00149 pursuant to the Settlement Share Issue	629,412,848	629,412,848	100	0	0

Ordinary Resolution 3 Approval of the proposed allotment and issue of 426,510,106 Settlement Shares to Tan Soo Kia at an issue price per Settlement Share of S$0.00149 pursuant to the Settlement Share Issue	629,412,848	629,412,848	100	0	0
Ordinary Resolution 4 Approval of the proposed allotment and issue of 149,105,159 Settlement Shares to Lee Teck at an issue price per Settlement Share of S$0.00149 pursuant to the Settlement Share Issue	629,412,848	629,412,848	100	0	0
Ordinary Resolution 5 Approval of the proposed allotment and issue of 176,174,497 Introducer Shares to Cedric Yap Kun Hao at an issue price per Introducer Share of S$0.00149 pursuant to the Introducer Share Issue	629,412,848	629,412,848	100	0	0

CONCLUSION

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed and thanked everyone for their attendance.

MR CHUA SER MIANG
CHAIRMAN OF THE EXTRAORDINARY GENERAL MEETING