



ASIA ENTERPRISES HOLDING LIMITED

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(Company Registration No. 200501021H)

(Incorporated in Singapore)

(the "Company")

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of Asia Enterprises Holding Limited (the "**Company**") is pleased to announce the following:-

- 1) All resolutions as set out in the Notice of Annual General Meeting dated 7 April 2021 and put to vote by poll were duly passed by the shareholders of the Company at the Annual General Meeting ("**AGM**") held on 22 April 2021.
- 2) The results of the poll on each resolution, as confirmed by Octant Consulting (S) Pte. Ltd., who acted as scrutineer for the poll at the AGM and information required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") are set out below:-

Resolution number and details	Total number of shares represented by votes for and against relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)
Resolution 1 Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020	197,881,581	197,881,481	100.00	100	0.00
Resolution 2 Declaration of First and Final Tax-Exempt (One-Tier) Dividend	197,881,581	197,881,481	100.00	100	0.00

<u>Resolution 3</u>					
Re-election of Mr Lee Bon Leong as a Director	66,663,015	59,023,323	88.54	7,639,692	11.46
<u>Resolution 4</u>					
Re-election of Mr Tan Keh Yan, Peter as a Director	66,538,015	58,898,323	88.52	7,639,692	11.48
<u>Resolution 5</u>					
Re-election of Mr Lee Yih Hwan as a Director	69,844,231	69,844,131	100.00	100	0.00
<u>Resolution 6</u>					
Approval of Directors' fees amounting to S\$183,750 for the financial year ended 31 December 2020	197,756,581	197,756,481	100.00	100	0.00
<u>Resolution 7</u>					
Re-appointment of RSM Chio Lim LLP as Auditors	197,881,581	197,881,481	100.00	100	0.00
<u>Resolution 8</u>					
Authority to allot and issue new shares	197,881,581	190,260,841	96.15	7,620,740	3.85
<u>Resolution 9</u>					
Approval of Mr Lee Bon Leong's continued appointment as an Independent Director by all shareholders	25,655,990	18,016,298	70.22	7,639,692	29.78
<u>Resolution 10</u>					
Approval of Mr Lee Bon Leong's continued appointment as an Independent Director by shareholders (excluding the directors and the chief executive officer of the company, and their respective associates)	25,655,990	18,016,298	70.22	7,639,692	29.78

Resolution 11					
Approval of Mr Tan Keh Yan, Peter's continued appointment as an Independent Director by all shareholders	25,655,990	18,016,298	70.22	7,639,692	29.78
Resolution 12					
Approval of Mr Tan Keh Yan, Peter's continued appointment as an Independent Director by shareholders (excluding the directors and the chief executive officer of the company, and their respective associates)	25,655,990	18,016,298	70.22	7,639,692	29.78

- 3) Mr Lee Bon Leong was re-elected as a Director of the Company and his continued appointment as an Independent Director was also approved by shareholders by way of a two-tier voting process. Mr Lee Bon Leong will remain as Independent Non-Executive Chairman, Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee. Mr Lee Bon Leong is considered independent pursuant to Rule 704(8) of the SGX-ST Listing Manual.
- 4) Mr Tan Keh Yan, Peter was re-elected as a Director of the Company and his continued appointment as an Independent Director was also approved by shareholders by way of a two-tier voting process. Mr Tan Keh Yan, Peter will remain as Lead Independent Director, Chairman of the Audit Committee, and a member of the Nominating Committee and Remuneration Committee. Mr Tan Keh Yan, Peter is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- 5) Details of parties who had abstained from voting are set out below:-

Ordinary Resolution 10: Approval of Mr Lee Bon Leong's continued appointment as an Independent Director by shareholders (excluding the directors and the chief executive officer of the company, and their respective associates)

Ordinary Resolution 12: Approval of Mr Tan Keh Yan, Peter's continued appointment as an Independent Director by shareholders (excluding the directors and the chief executive officer of the company, and their respective associates)

The Directors and Chief Executive Officer of the Company, and their respective associates (as defined in the SGX-ST Listing Manual) holding in aggregate 132,173,566 ordinary shares in the capital of the Company, are required to and have abstained from voting at the AGM in respect of the Ordinary Resolutions 10 and 12.

BY ORDER OF THE BOARD

Lee Yih Chyi
Managing Director
22 April 2021