



**ANCHUN INTERNATIONAL HOLDINGS LTD.**

(Company No. 200920277C)  
(Incorporated in the Republic of Singapore)  
(the "**Company**")

**MINUTES OF ANNUAL GENERAL MEETING ("AGM" or "MEETING") OF THE COMPANY HELD AT LEVEL 2, ANSON II, M HOTEL, 81 ANSON ROAD, SINGAPORE 079908 ON THURSDAY, 25 APRIL 2024 AT 9:30 A.M.**

Directors present : 1) Mr. Zheng, ZhiZhong (Executive Director and CEO)  
2) Ms. Dai, FengYu (Executive Director)  
3) Ms. Tan Min-Li (Independent Director)  
4) Mr. Lee Gee Aik (Lead Independent Director)  
5) Mr. Andrew Bek (Independent Director)  
6) Professor He, MingYang (Independent Director)

Shareholders / Proxies / Invitees / Observers : As per log-in Attendance Lists

Chairman of the Meeting : Ms. Tan Min-Li

**1) INTRODUCTION**

- 1.1 The Meeting was informed that the Non-Executive Chairman of the Company, Ms. Xie Ming and another Non-Executive Director, Mr. Xie, DingZhong, had extended their apologies for not being able to attend the AGM in person.
- 1.2 Ms. Tan Min-Li ("**Ms. Tan**" or the "**Chairman**") was nominated by Non-Executive Chairman to chair this Meeting and on behalf of the Company, Ms. Tan extended a warm welcome to the shareholders and proxy holders who have present at the Meeting.
- 1.3 The Chairman proceeded to introduce the Directors present and also informed that the Chief Financial Officer, Financial Controller, Company Secretary, Auditors, Share Registrar, Polling Agent and Scrutineers together with their representative were in attendance at the AGM. It was noted that Ms. Xie Ming has also joined the AGM remotely via video conference call at the AGM.

**2) QUORUM**

- 2.1 With the requisite quorum being present, the Chairman called the Meeting to order at 9:30 a.m.

**3) PROXY**

- 3.1 The Chairman reported that the Company had received 11 proxy forms from the shareholders representing 26,917,700 Ordinary shares within the prescribed period of 48 hours before the time stipulated for convening the Meeting.



**4) NOTICE OF MEETING**

- 4.1 It was noted that all pertinent information relating to the proposed resolutions were set out in the Notice of this AGM ("**AGM Notice**") together with the Annual Report for the financial year ended 31 December 2023 and Letters to Shareholders in relation to the Proposed Renewal of Share Purchase Mandate had been published on SGXNet and Corporate Website on 9 April 2024, was, with the concurrence of the shareholders and proxy holders present, taken as read.

**5) PROCEEDINGS AND VOTING PROCEDURES**

- 5.1 The Chairman also briefed the Meeting that the voting on the resolutions of this AGM would be conducted by way of poll pursuant to Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Listing Manual**").
- 5.2 The Chairman also informed that Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed by the Company to act as Polling Agent while Reliance 3P Advisory Pte. Ltd. had been appointed as Independent Scrutineer to conduct the poll voting at this AGM.
- 5.3 To ensure the efficiency of the proceedings of the Meeting, the poll voting for all the resolutions would be conducted after the items on the agenda deliberated by the shareholders/proxy holders present.

**6) ORDINARY RESOLUTION 1:**

**ADOPTION OF THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE AUDITORS' REPORT THEREON**

- 6.1 The Chairman informed the Meeting that the Ordinary Resolution 1 was to receive and adopt the Directors' Statement and audited financial statements for the financial year ended 31 December 2023 together with Auditors' Report.
- 6.2 The Chairman invited the shareholders and proxy holders to raise questions relating to this motion.
- 6.3 There was no question raised by the shareholders and proxy holders present. Upon a proposal from Ms. Luo Lixia which was seconded by Mr. He, ZuBing, the following resolution was put to vote by poll: -

"RESOLVED that the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditors' Report thereon be and are hereby approved and adopted."



**7) ORDINARY RESOLUTION 2:**

**RE-ELECTION OF HE, MINGYANG AS A DIRECTOR**

- 7.1 The Chairman informed the Meeting that Ordinary Resolution 2 was to re-elect Professor He, MingYang, who was retiring by rotation in accordance with Article 89 of the Constitution of the Company.
- 7.2 It was also noted that Professor He, MingYang, being eligible for re-election, had offered himself for re-election as Director. Upon re-election as Director of the Company, Professor He, MingYang would remain as the Independent Director of the Company, Chairman of Nominating Committee and Member of Remuneration Committee.
- 7.3 There was no question raised by the shareholders and proxy holders present. Upon a proposal from Ms. Luo Lixia which was seconded by Mr. He, ZuBing, the following resolution was put to vote by poll: -
- “RESOLVED that Professor He, MingYang who retired pursuant to Article 89 of the Constitution of the Company, be hereby re-elected as a Director of the Company.”
- 7.4 Before proceed to the next agenda of this Meeting, the Chairman informed the Meeting that the existing Lead Independent Director, Mr. Lee Gee Aik (“**Mr. Lee**”) and herself were also due for retirement by rotation at this Meeting pursuant to Article 89 of the Constitution of the Company. In support of the Board renewal process and compliance with the new Rule 210(5)(d)(iv) of the Listing Manual (“**New Rule**”), both Mr. Lee and herself had decided not to seek for re-election and to retire as Directors of the Company upon conclusion of this Meeting. It was further informed that another Independent Director, Mr. Andrew Bek would also resign upon the conclusion of this Meeting to facilitate the Board renewal process and in compliance with the New Rule.
- 7.5 In addition, the Chairman also updated the Meeting that the Company had appointed three new Independent Directors, namely Mr. San Meng Chee, Mr. Tan Wei Shyan and Mr. Wang HeMing and their appointments are effective upon conclusion of this Meeting. All the announcements relating to the retirements, resignation and appointments had been released via SGXNet on 9 April 2024.

**8) ORDINARY RESOLUTION 3:**

**PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024**

- 8.1 The Chairman informed the Meeting that the next item of the agenda was to approve the payment of Directors’ fees for the financial year ending 31 December 2024.
- 8.2 There was no question raised by the shareholders and proxy holders present. Upon a proposal from Ms. Luo Lixia which was seconded by Mr. He, ZuBing, the following resolution was put to vote by poll: -



"RESOLVED that the Directors' fees of up to S\$346,000 for the financial year ending 31 December 2024 be and are hereby approved."

**9) ORDINARY RESOLUTION 4:**

**RE-APPOINTMENT OF MESSRS ERNST & YOUNG LLP AS AUDITORS OF THE COMPANY AND AUTHORITY TO DIRECTORS TO FIX THEIR REMUNERATION**

- 9.1 The Chairman informed the Meeting that the Ordinary Resolution 4 was relating to the re-appointment of Messrs Ernst & Young LLP as the auditors of the Company and to authorise the Directors of the Company to fix their remuneration.
- 9.2 It was also noted that Messrs Ernst & Young LLP had expressed their willingness to accept re-appointment.
- 9.3 There was no question raised by the shareholders and proxy holders present. Upon a proposal from Ms. Luo Lixia which was seconded by Mr. He, ZuBing, the following resolution was put to vote by poll: -

"RESOLVED that Messrs Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors."

**10) OTHER ORDINARY BUSINESS**

- 10.1 The Chairman informed that no notice was received for transacting of any other ordinary business at the Meeting.
- 10.2 The Chairman then proceeded to the Special Business to be transacted at the Meeting.

**11) ORDINARY RESOLUTION 5:**

**SHARE ISSUE MANDATE**

- 11.1 The Chairman informed the Meeting that the Ordinary Resolution 5 is to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual, the details of which were set out in the text of the Ordinary Resolution 5 in the AGM Notice.
- 11.2 This Ordinary Resolution 5, if passed, will empower the Directors from the date of this Meeting until the date of the next AGM to issue shares and convertible securities in the Company. The maximum number of shares which the Company may issue under this resolution shall not exceed the quantum set out in the AGM Notice.
- 11.3 There was no question raised by the shareholders and proxy holders present. Upon a proposal from Ms. Luo Lixia which was seconded by Mr. He, ZuBing, the Ordinary Resolution 5 was put to vote by poll.



**12) ORDINARY RESOLUTION 6:**

**RENEWAL OF THE SHARE PURCHASE MANDATE**

- 12.1 The Chairman informed the Meeting that the last item of the agenda of this Meeting was relating to the renewal of share purchase mandate.
- 12.2 It was noted that the Resolution 6, if passed, to empower the Directors to make purchase (whether by way of Market Purchase or Off-Market Purchases on an equal access scheme) from time to time during Relevant Period (as hereinafter defined) of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at prices up to but not exceeding the Maximum Price.
- 12.3 The details of the Proposed Renewal of Share Purchase Mandate were stated in the Letter to Shareholders dated 9 April 2024 which had been forwarded to the shareholders together with the AGM Notice.
- 12.4 There was no question raised by the shareholders and proxy holders present. Upon a proposal from Ms. Luo Lixia which was seconded by Mr. He, ZuBing, the Ordinary Resolution 6 was put to vote by poll.

**13) POLL VOTING**

- 13.1 The Chairman informed the Meeting that all the motions to be tabled at this Meeting had been introduced and explained. She then invited the Scrutineers to brief the Shareholders and Proxy Holders on the poll voting procedure. The Scrutineers then brief the Meeting on the administrative procedures on how to fill up the poll voting papers and its submission thereon.
- 13.2 After briefing on the polling procedure by the Scrutineers, the shareholders and proxy holders were asked to cast their votes and submit their poll voting papers accordingly.
- 13.3 The Meeting was adjourned at 9:45 a.m. for 10 minutes to allow the Scrutineers and polling agent to tabulate the votes and prepare their report.

**14) ANNOUNCEMENT OF THE POLL RESULTS**

- 14.1 The Meeting was resumed at 9:55 a.m. with requisite quorum.
- 14.2 Based on the results of the poll and the report from the Scrutineers, the Chairman declared the results of the poll as follows: -

<b>Ordinary Resolution 1</b>	<b><u>Number of Shares</u></b>	<b><u>Percentage (%)</u></b>
Number of votes casted "FOR"	28,506,700	99.96
Number of votes casted "AGAINST"	10,800	0.04
Total number of votes casted	<u>28,517,500</u>	<u>100.00</u>

Based on the results, the Chairman declared that Ordinary Resolution 1 was carried.



<b>Ordinary Resolution 2</b>	<b><u>Number of Shares</u></b>	<b><u>Percentage (%)</u></b>
Number of votes casted "FOR"	28,506,700	99.96
Number of votes casted "AGAINST"	10,800	0.04
Total number of votes casted	<u>28,517,500</u>	<u>100.00</u>

Based on the results, the Chairman declared that Ordinary Resolution 2 was carried.

<b>Ordinary Resolution 3</b>	<b><u>Number of Shares</u></b>	<b><u>Percentage (%)</u></b>
Number of votes casted "FOR"	28,506,700	99.96
Number of votes casted "AGAINST"	10,800	0.04
Total number of votes casted	<u>28,517,500</u>	<u>100.00</u>

Based on the results, the Chairman declared that Ordinary Resolution 3 was carried.

<b>Ordinary Resolution 4</b>	<b><u>Number of Shares</u></b>	<b><u>Percentage (%)</u></b>
Number of votes casted "FOR"	28,506,700	99.96
Number of votes casted "AGAINST"	10,800	0.04
Total number of votes casted	<u>28,517,500</u>	<u>100.00</u>

Based on the results, the Chairman declared that Ordinary Resolution 4 was carried.

<b>Ordinary Resolution 5</b>	<b><u>Number of Shares</u></b>	<b><u>Percentage (%)</u></b>
Number of votes casted "FOR"	28,506,700	99.96
Number of votes casted "AGAINST"	10,800	0.04
Total number of votes casted	<u>28,517,500</u>	<u>100.00</u>

Based on the results, the Chairman declared that Ordinary Resolution 5 was carried.

<b>Ordinary Resolution 6</b>	<b><u>Number of Shares</u></b>	<b><u>Percentage (%)</u></b>
Number of votes casted "FOR"	28,506,700	99.96
Number of votes casted "AGAINST"	10,800	0.04
Total number of votes casted	<u>28,517,500</u>	<u>100.00</u>

Based on the results, the Chairman declared that Ordinary Resolution 6 was carried.



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**CONCLUSION**

There being no other business to transact at this Meeting, the Chairman thanked Shareholders and Proxy Holding for their attendance and declared the AGM concluded at 10:00 a.m.

**CONFIRMED:**

[Signed]

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**TAN MIN-LI**  
Chairman of the Meeting