

RESULTS OF ANNUAL GENERAL MEETING HELD ON 26 JUNE 2020

The Board of Directors (the “**Board**”) of PropNex Limited (the “**Company**”) is pleased to announce that at the Annual General Meeting (“**AGM**”) of the Company held on 26 June 2020, all proposed resolutions as set out in the Notice of AGM dated 4 June 2020 were put to vote by poll and duly passed by the shareholders of the Company except for Ordinary Resolutions 8 and 9.

The information as required under Rule 704(16) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is set out as below:

(a) Breakdown of all valid votes cast at the AGM

Ordinary resolution number and details	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 Business					
Resolution 1 Adoption of the Audited Financial Statements for the financial year ended 31 December 2019 and the Directors’ Statement and Auditor’s Report	316,132,300	316,132,300	100.00	0	0.00
Resolution 2 Declaration of a final one-tier tax exempt dividend of 1.5 Singapore cents and a special one-tier tax exempt dividend of 0.75 Singapore cents for the year ended 31 December 2019	316,132,300	316,132,300	100.00	0	0.00
Resolution 3 Approval of the Directors’ Fees of S\$228,000 for the financial year ending 31 December 2020	316,132,300	316,132,300	100.00	0	0.00

Ordinary resolution number and details	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 Business (Cont'd)					
Resolution 4 ^{Note 1} Re-election of Mohamed Ismail S/O Abdul Gafoore as Director	316,132,300	316,132,300	100.00	0	0.00
Resolution 5 ^{Note 2} Re-election of Low Wee Siong as Director	316,132,300	315,917,700	99.93	214,600	0.07
Resolution 6 Re-appointment of KPMG LLP as Auditor and to authorise the Directors to fix its remuneration	316,132,300	316,132,300	100.00	0	0.00
Special Business					
Resolution 7 Approval of the Authority to Allot and Issue Shares	316,132,300	299,301,400	94.68	16,830,900	5.32
Resolution 8 Approval of the Authority to Allot and Issue Shares under the PropNex Employee Share Option Scheme	31,358,400	8,918,800	28.44	22,439,600	71.56
Resolution 9 Approval of the Authority to Allot and Issue Shares under the PropNex Performance Share Plan	31,358,400	8,918,800	28.44	22,439,600	71.56

Ordinary resolution number and details	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 (%)
Special Business (Cont'd)					
Resolution 10					
Approval of the Renewal of Share Purchase Mandate	316,132,300	316,132,300	100.00	0	0.00

Notes:

1. Mr Mohamed Ismail S/O Abdul Gafoore, who was re-elected as Director in the AGM, continues his office as Chairman of the Board and Chief Executive Officer of the Company.
2. Mr Low Wee Siong, who was re-elected as Director in the AGM, remains as the Chairman of the Nominating Committee and member of the Audit and Remuneration Committees. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

(b) Details of parties who are required to abstain from voting on any resolution(s) including the number of shares held and the individual resolution(s) on which they are required to abstain from voting

The following parties had abstained from voting on Ordinary Resolutions 8 and 9:

Name	Shareholding Interest
Mohamed Ismail S/O Abdul Gafoore	32,976,650
Lim Tow Huat	16,276,221
Kelvin Fong Keng Seong	29,636,900
P & N Holdings Pte. Ltd.	205,844,129
Employees of the Group who are eligible to participate in the Scheme and the Plan and submitted proxy forms to exercise their voting rights	10,000
Total	284,743,900

(c) Name of firm and/or person appointed as scrutineer

Entrust Advisory Pte. Ltd. was the appointed independent scrutineer for the polling process at the AGM.

By Order of the Board

Mohamed Ismail s/o Abdul Gafoore
Executive Chairman and CEO
26 June 2020