REENOVA INVESTMENT HOLDING LIMITED

(Incorporated in the Republic of Singapore | Company Reg. No.: 200104762G)

Website: **www.reenovagroup.com**

SGX Stock Code: **5EC**

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Via "Live" webcast
DATE	:	Wednesday, 28 April 2021
TIME	:	3.00 pm
PRESENT	:	As set out in the attendance records maintained by the Company.
ATTENDANCE	:	As set out in the attendance records maintained by the Company. (Due to the restrictions on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at the meeting will not be published in these minutes.)
CHAIRMAN	:	Mr. Lee Ka Shao (Lead Independent Non-Executive Director)

CHAIRMAN

The Board has appointed Mr. Lee Ka Shao, a director of the Company, as Presider/Chairman of the Annual General Meeting ("**AGM**").

As the AGM was conducted in English, the Chairman of the Board, Mr Chen Tong has sent his apologies for not chairing the meeting. However, he has joined the meeting electronically.

QUORUM

As a quorum of two members was electronically present, the Chairman declared the meeting open at 3.05 p.m.

In accordance with the COVID-19 Alternative Arrangements for Meetings Order, a member is electronically present at this Meeting if the member attends this Meeting via a "live" webcast or a "live" audio feed; is verified by the Share Registrar as attending this Meeting via a "live" webcast or a "live" audio feed; and is acknowledged by electronic means by the Chairman of this Meeting as present at this Meeting.

OPENING ADDRESS

The Chairman welcomed Shareholders to the Live Webcast AGM. The Directors and the Group Financial Controller cum Company Secretary were present at this Meeting via a "live" webcast or a "live" audio feed. The Chairman introduced the Company's Directors as follows who were participating electronically in the Meeting via a "live" webcast or a "live" audio feed and had reported their attendance electronically.

- Mr. Chen Tong (Executive Chairman and Executive Director)
- Mr. Eddy Lim Seok Boon (Chairman of Nominating Committee and Remuneration Committee)
- Mr. Lin Chen Hsin (Independent Director)

NOTICE

The Notice convening the meeting was taken as read.

QUESTIONS AND ANSWERS

The Company has received questions from shareholders prior to the AGM. The Company has responded to the questions prior to this meeting via SGXNET announcement released on 27 April 2021 and shareholders should refer to the SGXNET announcement for reference.

CHAIRMAN APPOINTED AS PROXY

The Chairman of the AGM has been appointed as proxy by all shareholders in accordance with the COVID-19 Alternative Arrangements for Meetings Order.

POLL VOTING

All resolutions at the Live Webcast AGM were voted by poll pursuant to the Company's Constitution and Listing Rule 730A(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company has appointed Handsfree Business Consulting Pte. Ltd. as Scrutineer for purpose of the poll voting.

BUSINESS OF AGM

The Chairman proceeded with the formal business of the Live Webcast AGM. All the resolutions and poll voting results were presented during the Live Webcast AGM.

ROUTINE BUSINESS:

RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

Resolution 1 as follows was taken as read:-

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020 together with the Independent Auditor's Report be received and adopted."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 1 was carried by majority:-

Ordinary 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 (%)
1	1,898,277,911	1,898,277,911	100.00%	0	0.00%

RESOLUTION 2 – DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2021

The Board had recommended the payment of an aggregate sum of up to S$240,000/- as Directors' fees payable quarterly in arrears to the independent directors for the financial year ending 31 December 2021.

Resolution 2 as follows was taken as read:-

"That the payment of Directors' fees of up to S$240,000/- for the financial year ending 31 December 2021, payable quarterly in arrears, be approved."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 2 was carried by majority:-

Ordinary 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 (%)
2	1,898,277,911	1,898,277,911	100.00%	0	0.00%

RESOLUTION 3 – RE-ELECTION OF MR. CHEN TONG AS DIRECTOR

It was noted that the Directors who were to retire pursuant to Article 89 of the Company's Constitution were Mr. Chen Tong and Mr. Lee Ka Shao.

Mr. Chen Tong who was retiring under Article 89 of the Company's Constitution and being eligible for re-election, had consented to continue in office.

Resolution 3 as follows was taken as read:-

"That Mr. Chen Tong retiring under Article 89 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 3 was carried by majority:-

Ordinary 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 (%)
3	1,898,277,911	1,898,277,911	100.00%	0	0.00%

RESOLUTION 4 – RE-ELECTION OF MR. LEE KA SHAO AS DIRECTOR

Mr. Lee Ka Shao who was retiring under Article 89 of the Company's Constitution and being eligible for re-election, had consented to continue in office.

Resolution 4 as follows was taken as read:-

"That Mr. Lee Ka Shao retiring under Article 89 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 4 was carried by majority:-

Ordinary 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 (%)
4	1,898,277,911	1,898,277,911	100.000%	0	0.00%

RESOLUTION 5 – RE-ELECTION OF MR. EDDY LIM SEOK BOON AS DIRECTOR

It was noted that the Directors who were to retire pursuant to Article 88 of the Company's Constitution were Mr. Eddy Lim Seok Boon.

Mr. Eddy Lim Seok Boon who was retiring under Article 88 of the Company's Constitution and being eligible for re-election, had consented to continue in office.

Resolution 5 as follows was taken as read:-

"That Mr. Eddy Lim Seok Boon retiring under Article 88 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 5 was carried by majority:-

Ordinary 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 (%)
5	1,898,277,911	1,898,277,911	100.00%	0	0.00%

RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

The retiring auditors, Messrs RT LLP, had expressed their willingness to continue in office.

Resolution 6 as follows was taken as read:-

"That Messrs RT LLP be re-appointed Auditors of the Company until the next Annual General Meeting at a remuneration to be fixed by the Directors."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 6 was carried by majority:-

Ordinary 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 (%)
6	1,898,277,911	1,898,277,911	100.00%	0	0.00%

SPECIAL BUSINESS

RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 7 as follows was taken as read:-

"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the Listing Rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the Company's Constitution, authority be and is hereby given to the Directors of the Company to:-

(A) (i) issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise, and/or

(ii) make or grant offers, agreements or options (collectively "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

(a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (b) below);

(b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time this Resolution is passed, after adjusting for:-

(i) new shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time this Resolution is passed;

(ii) new shares arising from exercising share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with the provisions of the Listing Manual of the SGX-ST; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (a) above and this sub-paragraph (b), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

(c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(d) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 7 was carried by majority:-

Ordinary 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 (%)
7	1,898,277,911	1,898,277,911	100.00%	0	0.00%

RESOLUTION 8 - AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE REENOVA PERFORMANCE SHARE PLAN ("PSP")

The Meeting was informed that all the Directors and employees of the Group, as well as shareholders who are eligible to participate in the in the PSP were required to abstain from voting on Resolution 8.

Resolution 8 as follows was taken as read:-

"That approval be and is hereby given to the Directors of the Company to offer and grant awards in accordance with the provisions of the PSP and to allot and issue from time to time such number of fully-paid new Shares as may be required to be allotted and issued pursuant to the vesting of awards under the PSP provided always that the aggregate number of Shares which may be issued or transferred pursuant to awards granted under the PSP, when added to (i) the number of Shares issued and issuable and/or transferred and transferable in respect of all awards granted thereunder; and (ii) all Shares issued and issuable and/or transferred and transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force shall not exceed 15% of the total issued share capital (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST"), if any) of the Company on the day preceding the relevant date of award, and provided also that subject to such adjustments as may be made to the PSP as a result of any variation in the capital structure of the Company."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman declared that Ordinary Resolution 8 was carried by majority:-

Ordinary 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 (%)
8	990,895,099	990,895,099	100.00%	0	0.00%

CONCLUSION

Based on the results, the Chairman declared that all the resolutions tabled at the Annual General Meeting were carried.

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 3.16 p.m. and thanked everyone for their attendance. He advised everyone to stay safe and keep well.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD.

For and on behalf of
REENOVA INVESTMENT HOLDING LIMITED

28 April 2021