

MYP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES of the Annual General Meeting (the “AGM” or “Meeting”) of MYP Ltd. (the “Company”) held by way of electronic means on Friday, 30 July 2021 at 2:30 p.m. (Singapore time)

PRESENT

Board of Directors

Mr Jonathan Tahir (Executive Chairman and Chief Executive Officer (“CEO”))
Dr Clement Wang Kai (Non-Independent Non-Executive Director)
Mr Kishore Prabhakar Sardesai (Independent Non-Executive Director)
Mrs Elizabeth Ho Nee Wong Ching Wai (Independent Non-Executive Director)
Professor Tan Chin Tiong (Independent Non-Executive Director)

Financial Controller

Ms Beatrice Goh

Legal Counsel

Mr Bernard Lui

Company Secretary

Ms Pan Mi Keay

IN ATTENDANCE

As set out in the attendance list maintained by the Company.

CHAIRMAN

Mr Jonathan Tahir, the Chairman of the Meeting and Board of Directors welcomed the shareholders for their attendance. He expressed his regret that, due to the current COVID-19 situation and the related safe distancing measures in Singapore, shareholders were not able to attend the AGM in persons. The Chairman introduced the Non-Independent Non-Executive Director, Dr Clement Wang, Independent Non-Executive Directors, Mr Kishore Prabhakar Sardesai, Mrs Elizabeth Ho Nee Wong Ching Wai and Professor Tan Chin Tiong as well as the Financial Controller, Ms Beatrice Goh, Legal Counsel, Mr Bernard Lui, Company Secretary, Ms Pan Mi Keay, the Auditors and Independent Scrutineer who had joined the AGM via live webcast.

POLL VOTING

The Chairman highlighted to the shareholders that, there would be no live voting during the Meeting and he had been appointed as proxy by the shareholders to vote on their behalf in accordance with their specific instructions.

The Chairman further informed that all resolutions tabled at the AGM would be voted upon by way of poll. All the motions had been duly voted by the shareholders through the submission of the Proxy Forms and the Independent Scrutineer had verified the counting of all votes casted through the Proxy Forms.

Entrust Advisory Pte. Ltd. was appointed as the Company’s Independent Scrutineer for the poll. Tricor Evatthouse Corporate Services was appointed as the Polling Counting Agent.

QUORUM

With the requisite quorum being present, the Chairman declared the Meeting to order at 2:30 p.m. (Singapore time).

NOTICE

The notice of the Meeting having been circulated to the members was taken as read.

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS

The Chairman informed the Meeting that the Company had not received any questions relating to the agenda of the AGM from shareholders.

ORDINARY BUSINESS:

ORDINARY RESOLUTION 1

- **ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, THE DIRECTORS' STATEMENT AND THE REPORT OF THE AUDITORS THEREON**

The Chairman proposed that the Audited Financial Statements of the Company for the financial year ended 31 March 2021, the Directors' Statement and the Report of the Auditors thereon be received and adopted.

The results of the votes cast for Resolution 1 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,489,676,944	99.9998%
Votes AGAINST the Resolution	2,500	0.0002%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31 March 2021, the Directors' Statement and the Report of the Auditors thereon, be and are hereby received and adopted.”

ORDINARY RESOLUTION 2

- **APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF S\$285,800 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

The Chairman proposed the motion to approve the payment of Directors' Fees of S\$285,800 for the financial year ended 31 March 2021.

The results of the votes cast for Resolution 2 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,489,676,944	99.9998%
Votes AGAINST the Resolution	2,500	0.0002%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT the payment of Directors' Fees of S\$285,800 for the financial year ended 31 March 2021 be hereby approved.”

ORDINARY RESOLUTION 3

- RE-ELECTION OF DR CLEMENT WANG KAI AS DIRECTOR OF THE COMPANY

Dr Clement Wang Kai retired pursuant to Article 115 of the Company's Constitution. Being eligible, he had offered himself for re-election as Director of the Company.

The Meeting was informed that Dr Clement Wang Kai will, upon re-election as a Director of the Company, continue to serve as a member of the Remuneration Committee. He is considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The Chairman proposed the motion as set out under item 3(a) of the Notice of the Meeting.

The results of the votes cast for Resolution 3 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,489,676,944	99.9998%
Votes AGAINST the Resolution	2,500	0.0002%

Based on the results of the poll, it was declared the following motion carried:

"RESOLVED THAT Dr Clement Wang Kai who retired as a Director pursuant to Article 115 of the Company's Constitution be hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 4

- RE-ELECTION OF MR KISHORE PRABHAKAR SARDESAI AS DIRECTOR OF THE COMPANY

Mr Kishore Prabhakar Sardesai retired pursuant to Article 115 of the Company's Constitution. Being eligible, he had offered himself for re-election as Director of the Company.

The Meeting was informed that Mr Kishore Prabhakar Sardesai will, upon re-election as a Director of the Company, continue to serve as the Chairman of the Audit Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman proposed the motion as set out under item 3(b) of the Notice of the Meeting.

The results of the votes cast for Resolution 4 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,489,676,944	99.9998%
Votes AGAINST the Resolution	2,500	0.0002%

Based on the results of the poll, the Chairman declared the following motion carried:

"RESOLVED THAT Mr Kishore Prabhakar Sardesai who retired as a Director pursuant to Article 115 of the Company's Constitution be hereby re-elected as a Director of the Company."

Special Business:

At this juncture, the Chairman informed the Meeting that that Ordinary Resolutions 5 to 8 were to seek approval from the shareholders via a two-tier voting process for Mr Kishore Prabhakar Sardesai and Mrs Elizabeth Ho Nee Wang Ching Wai to continue in office as Independent Directors of the Company for a three-year term, effective from the passing of these resolutions at this AGM, until the earlier of their respective retirement or resignation, or the conclusion of the third AGM of the Company following the passing of these resolutions pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

In compliance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, the Directors and CEO of the Company, and their respective associates had abstained from voting on Resolutions 6 and 8 respectively.

ORDINARY RESOLUTION 5

- CONTINUED APPOINTMENT OF MR KISHORE PRABHAKAR SARDESAI AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS

The Meeting was informed that Resolution 5 on the agenda was to approve the continued appointment of Mr Kishore Prabhakar Sardesai as an Independent Director by shareholders, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

The Chairman proposed the motion as set out under item 4 of the Notice of the Meeting.

The results of the votes cast for Resolution 5 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,489,676,944	99.9998%
Votes AGAINST the Resolution	2,500	0.0002%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT, subject to and contingent upon the passing of Resolution 6 below, in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022):

- (a) the continued appointment of Mr Kishore Prabhakar Sardesai as an Independent Director be and is hereby approved by shareholders; and***
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:***
 - (i) the retirement or resignation of Mr Kishore Prabhakar Sardesai as a director, or***
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”***

ORDINARY RESOLUTION 6

- CONTINUED APPOINTMENT OF MR KISHORE PRABHAKAR SARDESAI AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CEO AND THEIR RESPECTIVE ASSOCIATES)

The Chairman informed that Resolution 6 on the agenda was to approve the continued appointment of Mr Kishore Prabhakar Sardesai as an Independent Director by shareholders (excluding the directors, CEO and their associates), for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

Upon re-appointment as an Independent Director, Mr Kishore Prabhakar Sardesai will continue to serve as the Chairman of the Audit Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman proposed the motion as set out under item 5 of the Notice of the Meeting.

The results of the votes cast for Resolution 6 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	58,638,400	99.9957%
Votes AGAINST the Resolution	2,500	0.0043%

It was noted that pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the Directors and CEO of the Company, and their respective associates, holding in aggregate 1,431,038,544 ordinary shares in the capital of the Company, were required to and had abstained from voting at the AGM in respect of the Ordinary Resolution 6.

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT, subject to and contingent upon the passing of Resolution 5 above, in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022):

- (a) the continued appointment of Mr Kishore Prabhakar Sardesai as an Independent Director be and is hereby approved by shareholders (excluding the directors and the CEO of the Company and their respective associates); and***
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:***
 - (i) the retirement or resignation of Mr Kishore Prabhakar Sardesai as a director, or***
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”***

ORDINARY RESOLUTION 7

- CONTINUED APPOINTMENT OF MRS ELIZABETH HO NEE WONG CHING WAI AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS

The Meeting was informed that Resolution 7 on the agenda was to approve the continued appointment of Mrs Elizabeth Ho Nee Wong Ching Wai as an Independent Director by shareholders, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

The Chairman proposed the motion as set out under item 6 of the Notice of the Meeting.

The results of the votes cast for Resolution 7 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,489,676,944	99.9998%
Votes AGAINST the Resolution	2,500	0.0002%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT, subject to and contingent upon the passing of Resolution 8 below, in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022):

- (a) the continued appointment of Mrs Elizabeth Ho Nee Wong Ching Wai as an Independent Director be and is hereby approved by shareholders; and***
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:***
 - (i) the retirement or resignation of Mrs Elizabeth Ho Nee Wong Ching Wai as a director, or***
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”***

ORDINARY RESOLUTION 8

- CONTINUED APPOINTMENT OF MRS ELIZABETH HO NEE WONG CHING WAI AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CEO AND THEIR RESPECTIVE ASSOCIATES)

The Chairman informed that Resolution 8 on the agenda was to approve the continued appointment of Mrs Elizabeth Ho Nee Wong Ching as an Independent Director by shareholders (excluding the directors, CEO and their associates), for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

Upon re-appointment as an Independent Director, Mrs Elizabeth Ho Nee Wong Ching will continue to serve as the Chairperson of the Nominating Committee as well as a member of the Audit Committee and Remuneration Committee. She is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman proposed the motion as set out under item 7 of the Notice of the Meeting.

The results of the votes cast for Resolution 8 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	58,638,400	99.9957%
Votes AGAINST the Resolution	2,500	0.0043%

It was noted that pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the Directors and CEO of the Company, and their respective associates, holding in aggregate 1,431,038,544 ordinary shares in the capital of the Company, were required to and had abstained from voting at the AGM in respect of the Ordinary Resolution 8.

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT, subject to and contingent upon the passing of Resolution 7 above, in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022):

- (a) the continued appointment of Mrs Elizabeth Ho Nee Wong Ching Wai as an Independent Director be and is hereby approved by shareholders (excluding the directors and the CEO of the Company and their respective associates); and***
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:***
 - (i) the retirement or resignation of Mrs Elizabeth Ho Nee Wong Ching Wai as a director, or***
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”***

ORDINARY RESOLUTION 9

- AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman informed that Resolution 9 on the agenda is to seek from the shareholders a general mandate for the Directors to allot and issue shares pursuant to the Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the SGX-ST, with a limit of 50% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings). For issue of shares other than on a pro-rata basis, the limit of 20% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings). This authority to issue shares is valid until the next AGM of the Company or on the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

The Chairman proposed the motion as set out under item 8 of the Notice of the Meeting.

The results of the votes cast for Resolution 9 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,489,676,944	99.9998%
Votes AGAINST the Resolution	2,500	0.0002%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to issue and allot new shares (“Shares”) in the capital of the Company (whether by way of rights, bonus or otherwise), and/or 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 provided that:

- (a) the aggregate number of Shares (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) in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the share capital of the Company;***
- (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 subparagraph (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 as at the date of the passing of this Resolution, after adjusting for:***
 - (i) new Shares arising from the conversion or exercise of any convertible securities;***
 - (ii) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and***
 - (iii) any subsequent consolidation or subdivision of the Shares;***
- (c) and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until:-***
 - (i) the conclusion of the Company’s next AGM or the date by which the next AGM 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 accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of such convertible securities.”***

CONCLUSION

There being no other business, the Chairman declared the Meeting of the Company closed at 2:40 p.m. (Singapore time) and thanked everyone for their participation and support.

Confirmed as True Record of Proceedings held

Jonathan Tahir
Chairman of the Meeting
Date: 27 August 2021