

KIMLY LIMITED
(Incorporated in Singapore)
(Registration No. 201613903R)

1. RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING
2. RETIREMENT OF LEAD INDEPENDENT DIRECTOR AND CHANGES TO COMPOSITION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Kimly Limited (the “**Company**”) wishes to announce that:

1. RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING

All resolutions set out in the Notice of Annual General Meeting (“**AGM**”) dated 6 January 2020 were duly passed by the shareholders of the Company at the AGM held earlier today, by way of poll.

The information as required under Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Rules of Catalist**”) are as follows:

(a) Poll Results

The results of the poll on each of the resolutions passed at the AGM are as follows:

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 (%)
<u>Ordinary Resolution 1</u> Adoption of Audited Financial Statements, Directors’ Statement and Auditors’ Report, for the financial year ended 30 September 2019	848,648,111	845,628,111	99.64	3,020,000	0.36
<u>Ordinary Resolution 2</u> Approval of Tax Exempt One-Tier Final Dividend	847,338,111	847,338,111	100.00	0	0.00
<u>Ordinary Resolution 3</u> Re-election of Mr Wee Tian Chwee Jeffrey as a Director	844,200,011	844,032,011	99.98	168,000	0.02
<u>Ordinary Resolution 4</u> Re-election of Mr Lau Chin Huat as a Director	842,568,111	842,400,111	99.98	168,000	0.02
<u>Ordinary Resolution 5</u> Approval of Directors’ fees of up to S\$200,000 for the financial year ending 30 September 2020, to be paid quarterly in arrears	844,180,111	844,160,111	100.00	20,000	0.00*
<u>Ordinary Resolution 6</u> Re-appointment of Messrs Ernst & Young LLP as Auditors	844,230,111	844,210,111	100.00	20,000	0.00*

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 (%)
<u>Ordinary Resolution 7</u> Authority for Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50	843,997,111	843,926,111	99.99	71,000	0.01
<u>Ordinary Resolution 8</u> Authority for Directors to offer and grant options and to allot and issue shares under the Kimly Employee Share Option Scheme	124,241,566	123,703,566	99.57	538,000	0.43
<u>Ordinary Resolution 9</u> Authority for Directors to offer and grant awards and to allot and issue shares under the Kimly Performance Share Plan	124,221,566	123,233,566	99.20	988,000	0.80

* due to rounding difference

(b) Abstention from Voting

Details of parties who are required to abstain from voting on the resolutions tabled at the AGM are set out below:

Resolution number and details	Name	Number of shares held
<u>Ordinary Resolution 4</u> Re-election of Mr Lau Chin Huat as a Director	Lau Chin Huat ⁽ⁱ⁾	1,280,000 (Direct)
<u>Ordinary Resolution 8⁽ⁱⁱ⁾</u> Authority for Directors to offer and grant options and to allot and issue shares under the Kimly Employee Share Option Scheme	Lim Hee Liat	489,915,165 (Direct)
	Chia Cher Khiang	14,513,391 (Direct) 2,960,000 (Deemed)
	Employees (excluding Lim Hee Liat and Chia Cher Khiang) and others who are eligible to participate in the Kimly Employee Share Option Scheme ⁽ⁱⁱ⁾	215,439,889
<u>Ordinary Resolution 9⁽ⁱⁱⁱ⁾</u> Authority for Directors to offer and grant awards and to allot and issue shares under the Kimly Performance Share Plan	Lim Hee Liat	489,915,165 (Direct)
	Chia Cher Khiang	14,513,391 (Direct) 2,960,000 (Deemed)
	Employees (excluding Lim Hee Liat and Chia Cher Khiang) and others who are eligible to participate in the Kimly Performance Share Plan ⁽ⁱⁱ⁾	215,429,889

Notes:

- (i) To demonstrate good corporate governance practices, Mr Lau Chin Huat had voluntarily abstained from voting his direct holdings of 1,280,000 ordinary shares on Ordinary Resolution 4.
- (ii) Pursuant to Rule 858 of the Rules of Catalist, shareholders who are eligible to participate in the Kimly Employee Share Option Scheme and the Kimly Performance Share Plan, including proxies of such shareholders, are required to abstain from voting at the AGM in respect of Ordinary Resolutions 8 and 9.

(c) Scrutineer

DrewCorp Services Pte Ltd was appointed as the Company's scrutineer for the AGM.

2. RETIREMENT OF LEAD INDEPENDENT DIRECTOR AND CHANGES TO COMPOSITION OF BOARD AND BOARD COMMITTEES

- (a) Mr Wee Tian Chwee Jeffrey, having been re-elected as an Independent Director of the Company, remains as the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company. Mr Wee is considered independent for the purposes of Rule 704(7) of the Rules of Catalist.
- (b) Mr Lau Chin Huat, having been re-elected as an Independent Director of the Company, remains as a member of the Audit Committee of the Company. Mr Lau is considered independent for the purposes of Rule 704(7) of the Rules of Catalist.
- (c) Mr Ter Kim Cheu, who did not seek re-election pursuant to Regulation 112 of the Company's Constitution, retired as the Lead Independent Director, Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee at the conclusion of the AGM.

Accordingly, Mr Lim Teck Chai Danny was appointed as the Lead Independent Director and Mr Lau Chin Huat was appointed as the Chairman of the Nominating Committee and a member of the Remuneration Committee of the Company in place of Mr Ter.

The Board would like to thank Mr Ter for his invaluable contributions to the Board during his tenure. The details of the cessation of Mr Ter as required under Rule 704(6) of Rules of Catalist had been announced on 7 January 2020.

Following the aforesaid changes, the composition of the Board and the Board Committees are as follows:-

Board of Directors

Mr Lim Hee Liat	Executive Chairman
Mr Chia Cher Khiang	Executive Director
Ms Wong Kok Yoong	Finance Director
Mr Lim Teck Chai, Danny	Lead Independent Director
Mr Wee Tian Chwee Jeffrey	Independent Director
Mr Lau Chin Huat	Independent Director

Audit Committee

Mr Wee Tian Chwee Jeffrey	Chairman
Mr Lim Teck Chai, Danny	Member
Mr Lau Chin Huat	Member

Nominating Committee

Mr Lau Chin Huat	Chairman
Mr Lim Teck Chai, Danny	Member
Mr Lim Hee Liat	Member

Remuneration Committee

Mr Lim Teck Chai, Danny	Chairman
Mr Wee Tian Chwee Jeffrey	Member
Mr Lau Chin Huat	Member

By Order of the Board
Kimly Limited

Hoon Chi Tern
Company Secretary
21 January 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and E-mail: sponsorship@ppcf.com.sg).