

**LINCOTRADE & ASSOCIATES HOLDINGS LIMITED**  
(FORMERLY KNOWN AS FABCHEM CHINA LIMITED)  
(Company Registration No. 200413128G)  
(Incorporated in the Republic of Singapore)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF LINCOTRADE & ASSOCIATES HOLDINGS LIMITED (FORMERLY KNOWN AS FABCHEM CHINA LIMITED) (THE “COMPANY”) HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON FRIDAY, 22 JULY 2022 AT 10.00 A.M.**

**PRESENT**

**DIRECTORS**

Mr Wee Phui Gam	:	Acting Chairman / Lead Independent Director
Mr Bao Hongwei	:	Managing Director
Prof. Jiang Rongguang	:	Independent Director
Mr Sun Bowen	:	Non-Executive Non-Independent Director

**IN ATTENDANCE BY INVITATION**

As per attendance record maintained by the Company.

**SHAREHOLDERS**

As per attendance record maintained by the Company.

**QUORUM**

As a quorum was present, the Chairman, Mr Wee Phui Gam, declared the Extraordinary General Meeting of the Company (the “**Meeting**”) open at 10.00 a.m.

**NOTICE**

The Notice convening the Meeting dated 30 June 2022 which was circulated together with the Circular to Shareholders was taken as read.

**INTRODUCTION**

The Chairman informed that in view of the COVID-19 situation and the control measures imposed by the Singapore Government, the Meeting was held by way of electronic means and all Directors of the Company were attending the Meeting virtually via the LIVE WEBCAST.

The Chairman further informed that the Meeting supporting live voting and live Q&A for Shareholders in “real time”. He informed the Meeting that the procedure of how the Meeting would be conducted was fully explained in the LIVE Voting weblink sent to their email address that was registered during the pre-registration.

The Chairman introduced each of the members of the Board and panelists to the Shareholders and they comprised Mr Tan Jit Meng (the proposed Managing Director) and Mr Soh Loong Chow Jackie (the proposed Business Development Director), the Company’s lawyers, Company Secretary, Finance Manager, Company Auditors, Target’s lawyers, Target’s internal auditor, the financial adviser for the Proposed Acquisition, the financial adviser’s lawyers, independent financial adviser, independent research firm, independent valuer and Share Registrar who joined via live webcast.

The Chairman welcomed all joining the Meeting via the LIVE WEBCAST and LIVE AUDIO STREAM.

**OPENING ADDRESS**

It was noted that in line with the requirements of the SGX-ST Listing Rules, all resolutions proposed by the Chairman as a proxy and tabled at the Meeting were voted by way of poll.

For the conduct of the poll, Big Bang Design had been appointed as the service provider and B.A.C.S. Private Limited as the Scrutineer. The Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by the Shareholders by

the submission deadline of 10.00 a.m. on 20 July 2022. The tabulated poll results announced by the Chairman after each Resolution tabled at the Meeting was based on the duly completed proxy forms that were received by the Company by the cut-off time and live votes cast by Shareholders online during the Meeting, as verified by the Scrutineer.

The Company had received proxy forms from Shareholders appointing the Chairman to vote on their behalf for the resolutions tabled at the Meeting, and the Chairman had voted in accordance with the instructions of Shareholders set out in the proxy forms submitted. He said that for Shareholders who had not submitted a proxy form, they would be able to cast their votes in real time.

The Shareholders had been given the opportunity to ask questions prior to the Meeting. The Company had received some questions from the Shareholders and they have been addressed prior to the Meeting via an announcement released on the SGX-ST's website and published on the Company's corporate website on 19 July 2022.

The Chairman then informed the Shareholders that the electronic platform for live and online voting has been opened and invited Shareholders to cast their votes at any time during the course of the Meeting.

The Chairman advised the Shareholders that if they encounter any technical difficulty on the real-time voting system during the Meeting, they may seek the assistance of the technical personnel who are on standby to attend to any technical issues.

The Chairman invited the representative from Big Bang Design to brief the Shareholders on the real time voting and Q&A system functions.

The Chairman then notified the Shareholders that the passing of (a) Ordinary Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9 as well as Special Resolutions 1 and 2, referred to as Key Resolutions are inter-conditional upon each other; and (b) Ordinary Resolutions 10, 11, 12 as well as Special Resolution 3, referred to as Conditional Resolutions, are conditional upon the passing of the Key Resolutions. As such, if any one of the resolutions is not passed, the other resolution will not be carried, and if any of the Key Resolutions are not passed, the Conditional Resolutions would not be passed.

The Chairman then proceeded to table all the Resolutions to be considered and approved at the Meeting.

### **ORDINARY RESOLUTION**

1. Resolution 1 as set out in the Notice of EGM is to approve the Proposed Acquisition in accordance with the terms of the SPA as described in the Circular.
2. Resolution 2 as set out in the Notice of EGM is to approve the Proposed Issuance of Consideration Shares to the Vendors in proportion to the Vendors' Respective Shareholdings, credited as fully paid-up, at the Issue Price of S\$0.22 per Consideration Share in accordance with the terms of the SPA as described in the Circular.
3. Resolution 3 as set out in the Notice of EGM is to approve the Proposed Whitewash Resolution as described in the Circular.
4. Resolution 4 as set out in the Notice of EGM is to approve the proposed allotment and issuance of 454,545 FA Shares at the Issue Price of S\$0.22 per FA Share to RHB Bank as part payment of RHB Bank's professional fees as the financial adviser to the Company in respect of the Proposed Acquisition.
5. Resolution 5 as set out in the Notice of EGM is to approve the proposed allotment and issuance of 5,681,818 Arranger Shares at the Issue Price of S\$0.22 per Arranger Share to the Arranger in consideration of the Arranger's services to the Company in respect of the Proposed Acquisition.

6. Resolution 6 as set out in the Notice of EGM is to approve and authorise the Directors to allot and issue up to 13,650,000 Placement Shares at the Issue Price of S\$0.22 per Placement Share.
7. Resolution 7 as set out in the Notice of EGM is to approve the change of the core business of the Company to the Proposed New Business as described in the Circular.
8. Resolution 8 as set out in the Notice of EGM is to approve the appointment of Mr Tan Jit Meng as a new Director of the Company.
9. Resolution 9 as set out in the Notice of EGM is to approve the appointment of Mr Wee Shuo Siong Milton as a new Director of the Company.
10. Resolution 10 as set out in the Notice of EGM is to approve the appointment of Mr Tan Kok Heng as a new Director of the Company.
11. Resolution 11 as set out in the Notice of EGM is to approve the appointment of Mr Lu King Seng as a new Director of the Company.
12. Resolution 12 if passed will authorise the Directors of the Company to allot and issue shares pursuant to Section 161 of the Companies Act 1967. The full text of this resolution is set out in the Notice of EGM.

### **SPECIAL RESOLUTION**

1. Special Resolution 1 as set out in the Notice of EGM is to approve the Company transfer from the Mainboard to the Catalist Board pursuant to Rule 410(4) of the Catalist Rule.
2. Special Resolution 2 is to approve the proposed change of name of the Company from “Fabchem China Limited” to “Lincotrade & Associates Holdings Limited”, subject to the approval of the Accounting and Corporate Regulatory Authority.
3. Special Resolution 3 is to approve the adoption of the New Constitution as set out in Appendix H of the Circular as the new Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution.

### **Q & A SESSION**

The Company received a question from the shareholder and Mr Soh Loong Chow Jackie (the proposed Business Development Director) was invited to share with the Shareholders on the history and principal activities of Lincotrade & Associates Pte. Ltd.

As there were no further questions received via the real-time Q&A function, the Chairman then requested the Shareholders present to cast their votes online.

### **RESULTS OF THE AGM**

After the voting results were tabulated, the Chairman then announced the results of the EGM as follows:

Ordinary Resolution 1 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 1, and zero voted against, Ordinary Resolution 1 was duly passed and carried.

Ordinary Resolution 2 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 2, and zero voted against, Ordinary Resolution 2 was duly passed and carried.

Ordinary Resolution 3 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 3, and zero voted against, Ordinary Resolution 3 was duly passed and carried.

Ordinary Resolution 4 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 4, and zero voted against, Ordinary Resolution 4 was duly passed and carried.

Ordinary Resolution 5 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 5, and zero voted against, Ordinary Resolution 5 was duly passed and carried.

Ordinary Resolution 6 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 6, and zero voted against, Ordinary Resolution 6 was duly passed and carried.

Ordinary Resolution 7 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 7, and zero voted against, Ordinary Resolution 7 was duly passed and carried.

Ordinary Resolution 8 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 8, and zero voted against, Ordinary Resolution 8 was duly passed and carried.

Ordinary Resolution 9 – based on the results of the poll, of the 39,994,899 shares represented, 100% voted for Ordinary Resolution 9, and zero voted against, Ordinary Resolution 9 was duly passed and carried.

Ordinary Resolution 10 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 10, and zero voted against, Ordinary Resolution 10 was duly passed and carried.

Ordinary Resolution 11 – based on the results of the poll, of the 40,510,999 shares represented, 99.98% voted for Ordinary Resolution 11, and 10,000 shares represented, 0.02% voted against, Ordinary Resolution 11 was duly passed and carried.

Ordinary Resolution 12 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Ordinary Resolution 12, and zero voted against, Ordinary Resolution 12 was duly passed and carried.

Special Resolution 1 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Special Resolution 1, and zero voted against, Special Resolution 1 was duly passed and carried.

Special Resolution 2 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Special Resolution 2, and zero voted against, Special Resolution 2 was duly passed and carried.

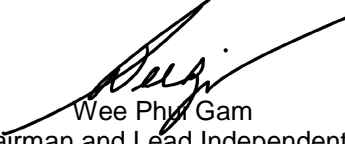
Special Resolution 3 – based on the results of the poll, of the 40,587,799 shares represented, 100% voted for Special Resolution 3, and zero voted against, Special Resolution 3 was duly passed and carried.

The Chairman informed the Meeting that the results of the EGM would be announced via SGXNet later that day.

## CONCLUSION

There being no other business to transact, the Chairman thanked everyone for watching the LIVE WEBCAST or LIVE AUDIO STREAM and fellow board members, shareholders, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed at 10.40 a.m.

Confirmed as True Record of Proceedings held

  
Wee Phui Gam  
Acting Chairman and Lead Independent Director

*This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad, through its Singapore branch (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Mr. Alvin Soh, Head, Corporate Finance, RHB Bank Berhad, Singapore branch, at 90 Cecil Street, #04-00 Singapore 069531, Telephone: +65 6320 0627.*