

SITRA HOLDINGS (INTERNATIONAL) LIMITED

(Company Registration No. 197901237E)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING HELD VIA ELECTRONIC MEANS

Place	: Via Live Webcast
Date	: Friday, 29 April 2022
Time	: 10.00 a.m.
Present	: As per Webcast Attendees Report
In Attendance	: As per Webcast Attendees Report (Due to the restriction 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to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at the meeting will not be published in these minutes.)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 Chew Hua Seng presided as Chairman of the meeting

CHAIRMAN

The meeting was chaired by Mr Chew Hua Seng, Chairman of the Board of Directors (the “Board”).

QUORUM

As the Company Secretary has advised that a quorum was present in accordance with the Covid-19 Alternative Arrangements for Meetings Order, the Chairman declared the meeting open at 10.00 a.m.

OPENING ADDRESS

The Chairman welcomed Shareholders to the Live Webcast AGM. The Chairman introduced the Directors and the Management of the Company as follows who were participating virtually in the meeting and had reported their attendance electronically.

- Mr. Chew Chiew Siang, Steven (Executive Director)
- Mr. Sim Guan Seng (Chairman of Audit Committee and Lead Independent Director)
- Mr. Chan Hock Keng (Chairman of Nominating Committee and Independent Director)
- Mr. Lim Kian Thong (Chairman of Remuneration Committee and Independent Director)
- Mr. Mok Kam Wah (Chief Financial Officer)

Mr. Guo Shaozeng (Non-Executive Director) has sent his apologies for not been able to attend the meeting due to an urgent business trip.

QUESTIONS AND ANSWERS

No questions were received from shareholders as at the deadline to submit questions on 21 April 2022. Additionally, no questions were received from shareholders after 21 April 2022 till to-date.

NOTICE

The Notice convening the meeting was taken as read.

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 Listing Manual Section B, Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The Company has appointed B.A.C.S. Private Limited as polling agent and Finova BPO Pte Ltd as Scrutineer for the purpose of the poll voting.

CHAIRMAN APPOINTED AS PROXY

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

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.

ORDINARY BUSINESS:

RESOLUTION 1 - AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITORS' REPORT

Resolution 1 as follows was taken as read:-

"That the Audited Financial Statements for the financial year ended 31 December 2021, the Directors' Statement and the Auditors' Report be hereby received and adopted."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced 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	1,036,815,419	1,036,815,419	100%	0	0%

RESOLUTION 2 – RE-ELECTION OF MR CHEW CHIEW SIANG, STEVEN AS DIRECTOR

It was noted that the Directors who were to retire pursuant to Article 91 of the Company's Constitution was Mr. Chew Chiew Siang, Steven.

Mr. Chew Chiew Siang, Steven who was retiring under Article 91 of the Company's Constitution and being eligible, had consented to continue in office. He has accordingly abstained from voting on Resolution 2.

Resolution 2 as follows was taken as read:-

"That Mr. Chew Chiew Siang, Steven retiring in accordance with Article 91 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 announced 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	1,012,421,519	1,012,421,519	100%	0	0%

RESOLUTION 3 – RE-ELECTION OF MR SIM GUAN SENG AS DIRECTOR

Mr. Sim Guan Seng who was retiring under Article 97 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. Sim Guan Seng retiring in accordance with Article 97 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 announced 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	1,036,815,419	1,036,815,419	100%	0	0%

Mr Sim Guan Seng would, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B, Rules of Catalist of the Singapore Exchange Securities Trading Limited (“Rules of Catalist”)

RESOLUTION 4 – RE-ELECTION OF MR CHAN HOCK KENG AS DIRECTOR

Mr. Chan Hock Keng who was retiring under Article 97 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. Chan Hock Keng retiring in accordance with Article 97 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 announced 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	1,036,815,419	1,036,815,419	100%	0	0%

Mr Chan Hock Keng would, upon re-election as a Director of the Company, remain as the member of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B, Rules of Catalist.

RESOLUTION 5 – RE-ELECTION OF MR LIM KIAN THONG AS DIRECTOR

Mr. Lim Kian Thong who was retiring under Article 97 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. Lim Kian Thong retiring in accordance with Article 97 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 announced 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	1,036,815,419	1,036,815,419	100%	0	0%

Mr Lim Kian Thong would, upon re-election as a Director of the Company, remain as the member of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B, Rules of Catalist.

RESOLUTION 6 – ADDITIONAL DIRECTORS’ FEES FOR FINANCIAL YEAR ENDED 31 DECEMBER 2021

The Board had recommended the payment of additional Directors’ fees of S\$21,666 for the financial year ended 31 December 2021.

All Directors who are entitled to the Directors’ fees have accordingly abstained from voting on Resolution 6.

Resolution 6 as follows was taken as read:-

“That the payment of Directors’ fees of S\$21,666 for the financial year ended 31 December 2021 be approved.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced 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	1,036,815,419	1,036,815,419	100%	0	0%

RESOLUTION 7 – DIRECTORS’ FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2022

The Board had recommended the payment of an aggregate sum of S\$100,000 as Directors’ fees payable quarterly in arrears to the independent directors for the financial year ending 31 December 2022.

All Directors who are entitled to the Directors’ fees have accordingly abstained from voting on Resolution 7.

Resolution 7 as follows was taken as read:-

“That the payment of Directors’ fees of S\$100,000 for the financial year ending 31 December 2022, 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 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	1,036,815,419	1,036,815,419	100%	0	0%

RESOLUTION 8 – RE-APPOINTMENT OF AUDITORS

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

Resolution 8 as follows was taken as read:-

“That Messrs Moore Stephens 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 announced 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	1,036,815,419	1,036,815,419	100%	0	0%

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business has been received by the Secretary, the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS:

RESOLUTION 9 – AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 9 as follows was taken as read:-

“THAT pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Rules of Catalyst, 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;

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

provided that:

- (i) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 100% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with subparagraph (ii) 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 Ordinary Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (ii) below);
- (ii) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of issued share capital shall be based on the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings at the time of passing of this Ordinary Resolution, after adjusting for:
 - (1) 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;
 - (2) new Shares arising from exercise of share options or vesting of share awards which were issued and are outstanding or subsisting at the time of passing of this Ordinary Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist; and
 - (3) any subsequent bonus issue, consolidation or subdivision of Shares;

and, in sub-paragraph (i) above and this sub-paragraph (ii), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

- (iii) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Rules of Catalist for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by the Company in general meeting, the authority conferred by

this Ordinary Resolution shall continue in force 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; and

- (c) the Directors be and are hereby authorized to do any and all acts which they deem necessary and expedient in connection with paragraphs (a) and (b) above.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 9 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 (%)
9	1,036,815,419	1,036,815,419	100%	0	0%

RESOLUTION 10 - AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER THE SITRA HOLDINGS EMPLOYEE SHARE OPTION SCHEME

Resolution 10 as follows was taken as read:-

“That approval be and is hereby given to the Directors of the Company to:

- (A) offer and grant options in accordance with the Sitra Holdings Employee Share Option Scheme (the “**Scheme**”) and the Constitution of the Company; and
- (B) allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the exercise of options under the Scheme,

provided that the aggregate number of Shares over which options may be granted under the Scheme on any date, when added to the number of Shares issued and/or issuable or transferred and/or transferable in respect of all options granted under the Scheme, all awards granted under the Sitra Holdings Performance Share Plan and all Shares, options or awards granted under any other share option or share scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 10 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 (%)
10	52,438,918	52,438,918	100%	0	0%

RESOLUTION 11 - AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE SITRA HOLDINGS PERFORMANCE SHARE PLAN

Resolution 11 as follows was taken as read:-

“That approval be and is hereby given to the Directors of the Company to:

- (A) grant awards in accordance with the Sitra Holdings Performance Share Plan (the “Plan”) and the Constitution of the Company; and
- (B) allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of awards under the Plan,

provided that the aggregate number of Shares for which an award may be granted under the Plan on any date, when added to the number of Shares issued and/or issuable or transferred and/or transferable in respect of all awards granted under the Plan, all options granted under the Scheme and all Shares, options or awards granted under any other share option or share scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 11 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 (%)
11	52,438,918	52,438,918	100%	0	0%

CONCLUSION

There being no other business to transact, the meeting ended at 10.16 a.m. and the Chairman of the meeting thanked the shareholders for their attendance at the Live Webcast AGM.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

For and on behalf of
Sitra Holdings (International) Limited
29 April 2022

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). This announcement has not been examined or approved by the SGX-ST and 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 these announcement.

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