

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR
THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (“FY2024”)
(THE “AGM” OR “MEETING”)**

VENUE	:	Momentus Hotel Alexandra, Vanda Room, Level 7, 323 Alexandra Road, Singapore 159972
DATE	:	Monday, 28 April 2025
TIME	:	9.30 a.m.
PRESENT	:	<u>Board of Directors</u> Mr. Pang Xinyuan (<i>Non-Independent Non-Executive Chairman</i>) Ms. Thi Thuy Trang Phan (<i>Lead Independent Director</i>) Mr. Chao Mun Leong (<i>Independent Director</i>) <u>Shareholders and Proxies</u> As set out in the attendance records maintained by the Company
IN ATTENDANCE	:	<u>Company Secretary, Auditors, Scrutineer, Polling Agent, Management of the Company and Invitees</u> As set out in the attendance records maintained by the Company
CHAIRMAN OF THE AGM	:	Mr. Pang Xinyuan (<i>Non-Independent Non-Executive Chairman</i>)

CHAIRMAN

Mr. Pang Xinyuan (“**Mr. Pang**” or the “**Chairman**”) duly welcomed all Members present at the Annual General Meeting (the “**AGM**” or “**Meeting**”) this afternoon.

QUORUM

The Chairman called the AGM to order at 9.30 a.m. after ascertaining from the Company Secretary that a quorum was present. The Chairman then proceeded to introduce the Directors present at the AGM.

NOTICE OF AGM

The Notice of AGM dated 11 April 2025 was taken as read as all pertinent information relating to the proposed resolutions were set out in the Notice of AGM of the Company, which had been circulated to Shareholders of the Company (the “**Shareholders**”) via publication on the SGXNet announcement and on the Company’s corporate website on 11 April 2025.

QUESTIONS FROM SHAREHOLDERS

As set out in the Notice of AGM dated 11 April 2025, Shareholders who had any questions in relation to any of the resolutions tabled at the Meeting were to send in their queries in advance to the Company. The Chairman informed that the Company had received queries from Shareholders in respect of the Company’s annual report for the financial year ended 31 December 2024 (“**FY2024**”) and has addressed these questions through an announcement published via SGXNet and on the Company’s corporate website on 23 April 2025.

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR FY2024 HELD ON 28 APRIL 2025
Page 2

MODE OF VOTING

In his capacity as Chairman of the Meeting, the Chairman informed all who were present that he had been appointed as proxy by various Shareholders and that he would be voting in accordance with their specific instructions. Voting on the resolutions would be conducted by way of a poll in accordance with the Company’s Constitution and Rule 730A(2) of the Listing Manual (“**Listing Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The poll would be conducted after each Resolution had been duly proposed and seconded.

Complete Corporate Services Pte Ltd was appointed as the Company’s Polling Agent and Moore Stephens LLP was appointed as the Company’s Scrutineers (“**Scrutineers**”).

The representative from Complete Corporate Services Pte Ltd briefed the Meeting on the procedures for the poll voting process.

The Chairman then proceeded with the business of the AGM.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR FY2024, TOGETHER WITH THE INDEPENDENT AUDITOR’S REPORT THEREON

Resolution 1 was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and of the Group for FY2024, together with the Independent Auditor’s Report thereon.

The Chairman then invited questions from Shareholders on the Directors’ Statement and Audited Financial Statements for FY2024, if any. He also requested the Shareholders to limit themselves to a reasonable number and length of questions and to matters that were relevant to the agenda of the Meeting.

Questions Received from Shareholders

- 1. Shareholder A – What are the reasons behind the significant drop in the Group’s revenue of more than S\$10 million?**

Ms. Julijana Ristov (“**Ms. Ristov**”), Chief Executive Officer of the Group, explained that the decline in revenue for FY2024 is mainly attributed to lower sales in the United Kingdom market and United States (“**U.S.**”) market. Several projects which the Group previously undertook during the financial year ended 31 December 2023 did not materialise during FY2024 due to political developments in the both the United Kingdom and the U.S..

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR FY2024 HELD ON 28 APRIL 2025
Page 3

2. Shareholder A – What are the expected financial impacts of the U.S. tariffs on the Group’s revenue and profit?

Ms. Ristov stated that the Group is closely monitoring the situation. She further indicated that majority of the Group’s revenue is derived from the United Kingdom while approximately one-third of the Company’s revenue is derived from North America. The Group anticipates that the imposition of tariffs may have a measurable impact on its North American operations. Nonetheless, Ms. Ristov added that the existing inventory held in the Group’s warehouses is expected to help mitigate the short-term impact of the U.S. tariffs. She also noted that while the tariffs may lead to a slight decline in the Group’s profitability, the overall impact is not expected to be significant, as the Group is looking to implement mitigating measures, including the diversification of its supply chain.

Shareholder B – What is breakdown of the North American revenue by country — specifically, Canada and the U.S.?

The Chairman informed that the Group’s revenue derived from North America is split evenly between Canada and the U.S.. However, he emphasized that most of the profit is derived from the U.S, due to comparatively lower profit margins in the Canadian market.

3. Shareholder B – How would the U.S. tariffs affect the business in the United States?

Ms. Ristov stated that the Group is looking to implement measures to mitigate the impact of the U.S. tariffs.

The Chairman added that the U.S. tariffs affect all market participants, and the Group must respond swiftly to remain competitive. He emphasized the importance of evolving the Group’s business beyond trading of motors and positioning the Group as a solutions provider. The Chairman cautioned against relying solely on motors trading as such a business model can be easily replicated by competitors, underscoring that agility will be essential in achieving this strategic shift.

4. Shareholder C – Could you clarify why the Group has not prioritised the Asia-Pacific market in its current strategic focus?

The Chairman explained that the Group currently does not have significant market presence in China and coupled with China's economic growth slowing, a significant portion of capital is flowing outwards to markets outside of China. As a result, it is now an opportune time to explore opportunities in the broader Asia-Pacific region. This strategic shift underpins the Company’s recent joint venture with Turbo-Mech. The Chairman also introduced Mr. Roy Gao (“**Mr. Gao**”) to the Meeting. Mr. Gao, a long-standing employee who has been leading the U.S. team, has now been appointed as Head of Sales for the Asia region. The Chairman expressed hope that within a few years, the Asia-Pacific market will become a significant contributor to the Group’s financial performance.

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR FY2024 HELD ON 28 APRIL 2025
Page 4

5. Shareholder D – Could the Company please shed some light on the Group’s business in the United Kingdom, particularly those related to wastewater management projects?

Ms. Ristov explained that the Asset Management Period 8 (“AMP8”) is a 5 -year regulatory period, where water and wastewater companies in the United Kingdom would submit their business plans to The Water Services Regulation Authority. AMP8 commenced in April 2025. She added that the Group expects its business in the United Kingdom to pick up as the industry would see an investment of approximately £105 billion during this period.

Ms. Ristov further indicated that the Group is engaged in strategic discussions with several privately owned water companies. The Group also collaborates closely with locally based service distribution partners and maintains industry-specific inventory.

6. Shareholder D – The Company is planning to collaborate more closely with its parent company, Wolong Holding Group Co., Ltd. (“Wolong”). With Wolong continually launching new products, are the sales engineers receiving ongoing training to stay up to date?

Ms. Ristov reported that, in addition to regular training sessions, the Group has established a small team in China to liaise directly with Wolong's engineering and marketing teams. Ms. Ristov also explained that the closer collaboration with Wolong aims to strengthen the Group's product management capabilities, enhance team development, and raise the Group's competence in solution offerings – supporting its strategic positioning as a solutions provider.

7. Shareholder D – Does the Group offer software solutions, such as performance monitoring, for the products it sells?

The Chairman replied that such solutions are provided by Zhejiang iMotorlinx Technology Co. Ltd. a company established in 2021 as a subsidiary of Wolong. If the software solutions prove successful in China, the Group would then replicate and offer them in the regions where it operates.

The Chairman explained that it is engaging in predictive maintenance (and selling of spare parts), and not monitoring, which has the potential to generate recurring revenue.

8. Shareholder D – Does the Group have any plans to establish a recurring revenue stream in addition to its current one-off project-based sales?

Mr. Chao Mun Leong (“Mr Chao”) noted that the Group's entry into a joint venture with Turbo-Mech Asia Pte Ltd forms part of the Group's effort to establish a recurring revenue stream. The joint venture has leased a dedicated workshop space of approximately 10,000 square feet at the beginning of the current year to set up a servicing workshop and invested nearly \$4 million to date in hardware for servicing, repair, and motor equipment which is expected to arrive sometime around August 2025.

Mr. Chao further explained that the Company is also investing in a PHM (Prognostics and Health Management) technology which was installed in October 2024. It includes digital sensors that monitor motor performance and transmit data to the cloud, enabling analytics to be performed and allowing the Company to predict motor health and detect potential failures well in advance.

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR FY2024 HELD ON 28 APRIL 2025
Page 5

Mr. Chao noted the Group expects the servicing workshop to be fully operation by September 2025.

9. Shareholder E – With the weakening of the U.S. Dollar and the strengthening of the Euro, would the Group look into expanding its business in Europe?

The Chairman explained that the demand from North America and Asia-Pacific is stronger than Europe. Accordingly, the Group believes that developing its business in North America and Asia-Pacific is paramount to the future growth of the Group.

10. Shareholder C – What are the location and denomination of the Group’s cash holdings?

Ms. Shavy Kwan (“**Ms. Kwan**”), the Financial Controller of the Group, informed the meeting that the Group’s cash and bank balances are held across multiple countries, with the majority located in the United Kingdom. This is primarily because the UK operations form a major component of the Group’s cash-generating units.

Ms. Kwan further explained that the Group’s cash holdings during FY2024 were significantly higher compared to previous financial years, mainly due to additional cash inflows related to the investment in the joint venture with Turbo-Mech.

The results of the poll were as follows:

	Number of Shares	Percentage (%)
For	23,736,731	100.00
Against	0	0.00
Total number of valid votes cast	23,736,731	100.00

Based on the results of the poll, the Chairman declared Resolution 1 carried.

RESOLUTION 2 – APPROVAL OF A FINAL TAX EXEMPT (ONE-TIER) DIVIDEND OF 2.0 SINGAPORE CENTS PER ORDINARY SHARE IN RESPECT OF FY2024

Resolution 2 was to declare and approve a final tax exempt (one-tier) dividend of 2.0 Singapore cents per ordinary share in respect of FY2024.

The Chairman then invited the Shareholders to raise their queries on the final tax exempt (one-tier) dividend, if any.

Question Received from Shareholder

Shareholder F – Why is the Company holding onto substantial amount of cash, and has only been declaring and paying dividend of 2.0 Singapore cents per ordinary share?

The Chairman explained that the Company intends to expand into the servicing and repair business, with Singapore as the starting point. If the business model proves successful, it will be replicated in other Southeast Asian countries. The Company is currently holding onto substantial amount of cash to support this strategic expansion, as entering new markets and establishing service operations is expected to require significant capital outlay.

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR FY2024 HELD ON 28 APRIL 2025
Page 6

The Chairman further stated that investing in the servicing and repair business is expected to enhance not only revenue but also overall profitability. Such investments are anticipated to generate both sales and sustainable profit growth. The Board will consider declaring higher dividends when the Company achieves stronger profitability.

There being no further questions from Shareholders, Resolution 2 was duly proposed, seconded, and put to vote.

The results of the poll were as follows:

	Number of Shares	Percentage (%)
For	24,158,131	100.00
Against	0	0.00
Total number of valid votes cast	24,158,131	100.00

Based on the results of the poll, the Chairman declared Resolution 2 carried.

RETIREMENT OF MR. CHAO MUN LEONG PURSUANT TO REGULATION 104 OF THE COMPANY'S CONSTITUTION

The Chairman took the opportunity to inform the Shareholders that as part of the Board renewal process, Mr. Chao had decided not to be re-elected as a Director of the Company and would retire at the conclusion of the Meeting. Mr. Chao would therefore relinquish his position as an Independent Director of the Company. The Chairman, on behalf of the Company, conveyed his gratitude and appreciation to Mr. Chao for his invaluable contribution during his tenure.

RESOLUTION 3 – RE-ELECTION OF MS. THI THUY TRANG PHAN AS DIRECTOR OF THE COMPANY

Resolution 3 was to approve the re-election of Ms. Thi Thuy Trang Phan (“**Ms. Trang**”) as Director of the Company pursuant to Regulation 108 of the Company's Constitution. Ms. Trang, being eligible for re-election, had expressed her consent to continue in office and will upon re-election, remain as the Lead Independent Director, the Chairman of the Nominating Committee and Remuneration Committee, and a member of Audit Committee.

The Chairman invited the Shareholders to raise their queries on the re-election of Ms. Trang, if any.

Question Received from Shareholder

Shareholder C – How is Ms. Trang going to be able to contribute to the Company as a Director?

Ms. Trang expressed the importance of having a highly diversified skill set on the Board. While acknowledging that she may not yet have extensive experience in the industry, she emphasized that having a fresh perspective can often bring valuable solutions.

As a lawyer, Ms. Trang stated that she is accustomed to board situations and currently sit on several boards, although this is her first experience with a listed company. She highlighted her expertise in navigating complex legal and regulatory frameworks, which will enable her to contribute effectively to the Company's growth while helping to avoid potential pitfalls.

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR FY2024 HELD ON 28 APRIL 2025
Page 7

Ms. Trang further noted that her background in law and her experience as a director for other companies makes her highly familiar with fiduciary duties and responsibilities of a director, including balancing the needs of both the Company and its stakeholders. Ms. Trang expressed confidence in her ability to complement the Board’s skill set and contribute meaningfully to its work.

There being no further questions from Shareholders, Resolution 3 was duly proposed, seconded and put to vote.

The results of the poll were as follows:

	Number of Shares	Percentage (%)
For	23,757,406	100.00
Against	0	0.00
Total number of valid votes cast	23,757,406	100.00

Based on the results of the poll, the Chairman declared Resolution 3 carried.

RESOLUTION 4 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF UP TO S\$100,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 (“FY2025”)

Resolution 4 was to approve the payment of the Directors’ fees for FY2025. The Board had recommended the payment of Directors’ fees of S\$100,00 for FY2025.

The Chairman invited the Shareholders to raise their queries on the approval of the payment of Directors’ fees for FY2025, if any.

There being no questions from Shareholders, Resolution 4 was duly proposed, seconded and put to vote. The results of the poll were as follows:

	Number of Shares	Percentage (%)
For	23,539,706	98.20
Against	432,400	1.80
Total number of valid votes cast	23,972,106	100.00

Based on the results of the poll, the Chairman declared Resolution 4 carried.

RESOLUTION 5 – RE-APPOINTMENT OF MESSRS. RSM SG ASSURANCE LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT AGM AND TO AUTHROISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 5 was to approve the re-appointment of Messrs RSM SG Assurance LLP as the Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. The Meeting was informed that Messrs RSM SG Assurance LLP have expressed their willingness to continue in office.

The Chairman invited the Shareholders to raise their queries on the re-appointment of Messrs RSM SG Assurance LLP, if any.

There being no question from Shareholders, Resolution 5 was duly proposed, seconded and put to vote.

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR FY2024 HELD ON 28 APRIL 2025
Page 8

The results of the poll were as follows:

	Number of Shares	Percentage (%)
For	23,975,956	100.00
Against	0	0.00
Total number of valid votes cast	23,975,956	100.00

Based on the results of the poll, the Chairman declared Resolution 5 carried.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the AGM proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 6 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, Resolution 6 as set out in the Notice of AGM dated 11 April 2025.

The Chairman invited the Shareholders to raise their queries on the authority for Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Rules, if any.

There being no question from Shareholders, Resolution 8 was duly proposed, seconded and put to vote.

The results of the poll were as follows:

	Number of Shares	Percentage (%)
For	23,974,356	99.99
Against	1,200	0.01
Total number of valid votes cast	23,975,556	100.00

Based on the results of the poll, the Chairman declared Resolution 6 carried.

RESOLUTION 7 – ORDINARY RESOLUTION – APPROVAL OF THE RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

The Chairman informed that he is deemed to be an interested person for the Interested Person Transactions described in the General Mandate and handed the conduct of the Meeting to Ms. Trang, the Lead Independent Director of the Company.

Resolution 7 was to approve the renewal of the General Mandate for Interested Person Transactions as set out in the Letter to Shareholders dated 11 April 2025 of the Annual Report for FY2024. Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, Resolution 7 as set out in the Notice of AGM dated 11 April 2025.

BROOK CROMPTON HOLDINGS LTD.
(Company Registration Number: 194700172G)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR FY2024 HELD ON 28 APRIL 2025
Page 9

Ms. Trang invited the Shareholders to raise their queries on the renewal of the General Mandate for Interested Person Transactions, if any.

There being no question from Shareholders, Resolution 7 was duly proposed, seconded, and put to vote.

The results of the poll were as follows:

	Number of Shares	Percentage (%)
For	2,187,569	99.95
Against	1,200	0.05
Total number of valid votes cast	2,188,769	100.00

Based on the results of the poll, the Chairman declared Resolution 7 carried.

Ms. Trang handed the conduct of the Meeting back to the Chairman.

CONCLUSION OF THE AGM

There being no other business, the Meeting concluded at 10.27 a.m. with a vote of thanks to the Chairman. The Chairman informed Shareholders that the Company would publish the announcement on the results of the AGM via SGXNet and on the Company’s corporate website after trading hours on the same day, and the minutes of the AGM would be published via SGXNet and on the Company’s corporate website within one (1) month from the date of AGM.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

MR. PANG XINYUAN
NON-INDEPENDENT NON-EXECUTIVE CHAIRMAN
CHAIRMAN OF THE AGM