

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “**Company**”)

**MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY
(THE “EGM” OR “MEETING”)**

MODE OF MEETING : Directors
Mr Tay Eng Kiat Jackson (*Chairman and Independent Non-Executive Director*)
Mr Sim Choo Kheng (*Chief Executive Officer and Executive Director*)
Ms Silviya Georgieva Georgieva (*Executive Director*)
Ms Yong Oi Ling (*Independent Non-Executive Director*)
Mr Chung Yew Pong (*Independent Non-Executive Director*)
Mr Tan Boon Seng (*Non-Independent Non-Executive Director*)
via VIDEO CONFERENCE

Company Secretary, Continuing Sponsors, Auditors, Share Registrar
and Polling Agent, Scrutineers, Shareholders and Proxies
via LIVE WEBCAST and AUDIO ONLY MEANS

DATE : Friday, 20 November 2020

TIME : 11:00 a.m.

PRESENT : As set out in the attendance record maintained by the Company

CHAIRMAN : Mr Tay Eng Kiat Jackson
(*Independent Non-Executive Director*)

CHAIRMAN

Mr Tay Eng Kiat Jackson (“**Mr Tay**” or the “**Chairman**”) duly welcomed all who were present via electronic means at the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated shareholders of the Company (“**Shareholders**”) who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, the Chairman called the Meeting to order at 11:00 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS

The Chairman referred to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law on 13 April 2020 (the “**Order**”). The Order provides, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “**Company**”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 20 NOVEMBER 2020
Page 2

Exchange Securities Regulation Pte. Ltd. issued a joint statement on 13 April 2020 (which was subsequently updated on 27 April 2020, 22 June 2020 and 1 October 2020) providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during this period when elevated safe distancing measures are in place (the “**Guidelines**”). Pursuant to the Guidelines, the Chairman informed the Shareholders that the EGM would be conducted purely by electronic means via a live webcast and audio only means of the EGM proceedings. Shareholders are required to submit their proxy forms before the EGM, in accordance with the instruction stipulated in the Company’s announcement dated 5 November 2020 which has been published on SGXNet and the Company’s corporate website.

NOTICE OF EGM AND LETTER TO SHAREHOLDERS

The Notice of EGM, as well as the Letter to Shareholders dated 5 November 2020 on the alternative arrangements for the EGM (“**Letter to Shareholders**”), was taken as read as all pertinent information relating to the proposed resolutions were set out in the Notice of EGM of the Company and the Letter to Shareholders which have been published on SGXNet and the Company’s corporate website on 5 November 2020.

MODE OF VOTING

The Chairman informed that voting on the resolutions would be conducted by way of a poll in accordance with the Company’s Constitution and the requirements of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited.

Finova BPO Pte Ltd has been appointed as the Company’s Scrutineers and B.A.C.S. Private Limited as the Polling Agent.

In his capacity as the Chairman of the Meeting, Mr Tay has been appointed as the proxy by Shareholders who have directed him to vote on their behalf. Therefore, Mr Tay will vote in accordance with the instructions of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

In its Letter to Shareholders dated 5 November 2020, the Company had invited the Shareholders to submit their queries in advance with regards to the resolutions tabled at the Meeting as set out in the Notice of EGM. It was noted that no questions from Shareholders were received.

The Chairman proceeded with reviewing the resolutions tabled at the Meeting.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 20 NOVEMBER 2020
Page 3

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – THE PROPOSED COOPERATION AGREEMENT BETWEEN SIM LEISURE CREATIVE PTE. LTD. AND SIM LEISURE GULF CONTRACTING L.L.C. AS AN INTERESTED PERSON TRANSACTION

The rationale and all pertinent information relating to the Proposed Cooperation Agreement between Sim Leisure Creative Pte. Ltd. and Sim Leisure Gulf Contracting L.L.C. as an Interested Person Transaction have been set out in the Circular to Shareholders dated 5 November 2020.

The Shareholders were requested to consider and, if thought fit, pass, with or without modifications, the Ordinary Resolution 1 as set out in the Notice of EGM dated 5 November 2020.

The Chairman put the Ordinary Resolution 1 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on the Ordinary Resolution 1 in accordance with the instructions of Shareholders.

ORDINARY RESOLUTION 2 – THE PROPOSED CHANGE OF AUDITORS FROM MESSRS BDO LLP TO MESSRS UHY LEE SENG CHAN & CO

The rationale and all pertinent information relating to the Proposed Change of Auditors from Messrs BDO LLP to Messrs UHY Lee Seng Chan & Co have been set out in the Circular to Shareholders dated 5 November 2020.

The Shareholders were requested to consider and, if thought fit, pass, with or without modifications, the Ordinary Resolution 2 as set out in the Notice of EGM dated 5 November 2020.

The Chairman put the Ordinary Resolution 2 to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on the Ordinary Resolution 2 in accordance with the instructions of Shareholders.

As there were no other matters to be transacted at the Meeting, the Chairman proceeded to announce the results of the poll for the resolutions tabled at the Meeting.

COUNTING OF VOTES

The validity of the proxies submitted by the Shareholders were reviewed and all valid votes were counted and verified.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 20 NOVEMBER 2020
Page 4

ABSTENTION FROM VOTING

Mr Sim Choo Kheng (“**Mr Sim**”) and Ms Silviya Georgieva Georgieva (“**Ms Silviya**”), and their respective associates have abstained from the voting on the Ordinary Resolution 1 relating to the Proposed Cooperation Agreement by Sim Leisure Creative Pte. Ltd. with Sim Leisure Gulf Contracting L.L.C. as an Interested Person Transaction. In addition, Mr Sim and Ms Silviya, together with their respective associates, have declined to accept nominations as proxy/(ies) from any Shareholders to vote on Ordinary Resolution 1.

The aggregate number of shares held by Mr Sim and Ms Silviya, and their respective associates amounts to 91,849,125 ordinary shares in the capital of the Company.

Save for the above, no party was required to abstain from voting on any of the resolutions put to vote at the EGM.

RESULTS OF VOTING

The Chairman announced the results of the poll for the resolutions as follows:

Ordinary Resolution 1 – The Proposed Cooperation Agreement between Sim Leisure Creative Pte. Ltd. and Sim Leisure Gulf Contracting L.L.C. as an Interested Person Transaction

Those in favour:	26,956,100 votes (100%)
Those against:	0 votes (0%)
	26,956,100 votes (100%)

Accordingly, the Chairman declared that the Ordinary Resolution 1 was duly carried unanimously, on a poll vote.

Ordinary Resolution 2 – The Proposed Change of Auditors from Messrs BDO LLP to Messrs UHY Lee Seng Chan & Co

Those in favour:	118,805,225 votes (100%)
Those against:	0 votes (0%)
	118,805,225 votes (100%)

Accordingly, the Chairman declared that the Ordinary Resolution 2 was duly carried unanimously, on a poll vote.

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “**Company**”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 20 NOVEMBER 2020
Page 5

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 11:15 a.m. with a vote of thanks to the Chairman.

The Chairman also informed Shareholders that the Company will publish the results of the EGM, as well as the minutes of the EGM proceedings, on SGXNet and the Company’s corporate website.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

TAY ENG KIAT JACKSON
CHAIRMAN OF THE MEETING