

**PAVILLON HOLDINGS LTD.**  
(Company Registration No. 199905141N)  
(Incorporated in the Republic of Singapore)  
(the “Company”)

**MINUTES OF THE ANNUAL GENERAL MEETING HELD ON WEDNESDAY, 21<sup>ST</sup> DAY OF  
APRIL 2021 AT 3:00 P.M. BY ELECTRONIC MEANS**

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**BY ELECTRONIC MEANS**

Directors

Dr John Chen Seow Phun (Executive Chairman)  
Mr Lee Tong Soon (Managing Director)  
Mr Foo Der Rong (Independent Director)  
Mr Ko Chuan Aun (Independent Director)  
Ms Jo-Anne Chang (Non-Executive Non-Independent Director)

In attendance via live webcast

Mr Kok Nyong Patt (Chief Operating Officer)  
Mr Calvin Loh (Financial Controller)  
Mr Maxtein Oh (Group General Manager)  
Ms Chan Lai Yin (Company Secretary)  
Ms Ng Wai Keat (Tricor Evatthouse Corporate Services)  
Ms Lora Leong (Tricor Evatthouse Corporate Services)  
Ms Lee Look Ling (Nexia TS Public Accounting Corporation)  
Mr Teh Yeu Horng (Nexia TS Public Accounting Corporation)  
Mr Liu Wei Kang (Entrust Advisory Pte. Ltd.)  
Ms Sandra Lee (Entrust Advisory Pte. Ltd.)  
Mr Robert Tan (Tricor Barbinder Share Registration Services)

Shareholders

As per attendance list

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**CHAIRMAN**

Dr John Chen Seow Phun presided as Chairman of the Annual General Meeting (the “AGM” or “Meeting”). On behalf of the Board of Directors, the Chairman welcomed shareholders to the AGM of the Company conducted by electronic means under the COVID-19 guidance on the conduct of general meetings. He introduced members of the Board and management who were present by electronic means at the AGM. He proceeded to introduce the Company Secretary, Ms Chan Lai Yin and Audit Partner from Nexia TS Public Accounting Corporation, Ms Lee Look Ling who attended the AGM via live webcast.

The Chairman thanked shareholders who had pre-registered for the live audio-visual webcast or live audio-only stream for observation of the AGM proceedings and attended the AGM of the Company by electronic means. The Chairman acknowledged the shareholders were present at the AGM by electronic means.

**QUORUM**

It was noted that a quorum was present and the Chairman called the meeting to order.

**NOTICE CONVENING THE MEETING**

The Notice convening the Meeting, was with the concurrence of the meeting be taken as read.

The Chairman informed that he had exercised his right as Chairman of the meeting and demanded for all resolutions tabled at the AGM to be voted by poll.

Shareholders were not able to vote through live webcast but they could exercise their voting rights by appointing the Chairman as proxy to vote on their behalf. The Chairman confirmed he has voted in accordance with the respective instructions of shareholders to vote for or against or abstain from voting on the resolutions tabled at the AGM after shareholders have appointed the Chairman as proxy. Votes of valid proxy forms have been counted by the poll counting agent and verified by the scrutineer, Entrust Advisory Pte. Ltd..

As shareholders could not ask questions at the AGM but may submit questions in advance before 3:00 p.m. on 19 April 2021, the Company had released SGXNET announcement on 20 April 2021 regarding the Company's response to questions submitted in advance by shareholders. There was no further question submitted by shareholders after 19 April 2021.

## **ORDINARY RESOLUTIONS**

### **AS ORDINARY BUSINESS**

#### **1. ORDINARY RESOLUTION 1**

- **ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH DIRECTORS' STATEMENT AND INDEPENDENT AUDITORS' REPORT THEREON**

The Meeting received and considered the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditors' Report thereon.

The Chairman proposed the motion:

"That the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Directors' Statement and Independent Auditors' Report be hereby received and adopted."

The Chairman read the results of the poll as follow:

| <b>RESULTS</b>    | <b>FOR</b>  | <b>AGAINST</b> |
|-------------------|-------------|----------------|
| <b>VOTE</b>       | 150,498,476 | 2,592,800      |
| <b>PERCENTAGE</b> | 98.31%      | 1.69%          |

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

#### **2. ORDINARY RESOLUTION 2**

- **APPROVAL OF DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2021**

The Chairman informed shareholders that the Board had recommended the payment of S\$162,000 as directors' fees for the financial year ending 31 December 2021, with payment to be made in arrears.

The Chairman proposed the motion:

"That the payment of Directors' fees of S\$162,000 for the financial year ending 31 December 2021 be approved with payment to be made in arrears."

The Chairman read the results of the poll as follow:

| <b>RESULTS</b> | <b>FOR</b>  | <b>AGAINST</b> |
|----------------|-------------|----------------|
| VOTE           | 150,498,476 | 2,592,800      |
| PERCENTAGE     | 98.31%      | 1.69%          |

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

### **3. RETIREMENT OF MR FOO DER RONG AS A DIRECTOR OF THE COMPANY**

The Meeting recorded the retirement of Mr Foo Der Rong ("Mr Foo") as a Director of the Company pursuant to Article 107 of the Constitution of the Company at the conclusion of the AGM.

Mr Foo, upon his retirement at the conclusion of the AGM, ceased to be Lead Independent Director, Chairman of Nominating Committee and Remuneration Committee and a member of the Audit Committee of the Company.

The Chairman, on behalf of the Board of Directors of the Company, expressed their heartfelt appreciation and thanks to Mr Foo for his contribution to the Company.

### **4. ORDINARY RESOLUTION 3**

#### **- RE-ELECTION OF MS JO-ANNE CHANG AS A DIRECTOR OF THE COMPANY**

The Chairman informed shareholders present that in accordance with Article 107 of the Company's Constitution, Ms Jo-Anne Chang ("Ms Chang"), would retire at the AGM and being eligible, offered herself for re-election. Ms Chang has consented to continue in office.

Ms Chang would, upon re-election as a Director of the Company, remain as a member of the Audit Committee, Nominating Committee and Remuneration Committee.

The Chairman proposed the motion:

"That Ms Jo-Anne Chang be re-elected as a Director of the Company."

The Chairman read the results of the poll as follow:

| <b>RESULTS</b> | <b>FOR</b>  | <b>AGAINST</b> |
|----------------|-------------|----------------|
| VOTE           | 150,498,476 | 2,592,800      |
| PERCENTAGE     | 98.31%      | 1.69%          |

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

### **5. ORDINARY RESOLUTION 4**

#### **- RE-APPOINTMENT OF MESSRS NEXIA TS PUBLIC ACCOUNTING CORPORATION AS AUDITORS OF THE COMPANY AND TO AUTHORISE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION**

The Chairman informed shareholders present that Messrs Nexia TS Public Accounting Corporation had expressed their willingness to accept re-appointment as auditors of the Company.

The Chairman proposed the motion:

“That Messrs Nexia TS Public Accounting Corporation be re-appointed as Auditors of the Company and the Directors be authorised to fix their remuneration.”

The Chairman read the results of the poll as follow:

| <b>RESULTS</b> | <b>FOR</b>  | <b>AGAINST</b> |
|----------------|-------------|----------------|
| VOTE           | 150,498,476 | 2,591,800      |
| PERCENTAGE     | 98.31%      | 1.69%          |

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

## **6. ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business to be transacted at the Meeting had been received, the Meeting proceeded to deal with the special business of the AGM.

## **AS SPECIAL BUSINESS**

### **7. ORDINARY RESOLUTION 5**

#### **- AUTHORITY TO ALLOT AND ISSUE SHARES**

The Chairman proposed the motion to grant authority to the Directors to allot and issue shares in the Company and the resolution was tabled:

“That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), 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; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) 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

Resolution) does not exceed 20 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below);

- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(unless revoked or varied by the Company in general meeting) the authority conferred by this 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.”

The Chairman read the results of the poll as follow:

| <b>RESULTS</b> | <b>FOR</b>  | <b>AGAINST</b> |
|----------------|-------------|----------------|
| VOTE           | 111,798,476 | 141,292,800    |
| PERCENTAGE     | 44.17%      | 55.83%         |

Based on the results of the poll, the Chairman declared Resolution 5 not carried.

## **CONCLUSION**

There being no further business, the Chairman thanked the shareholders for their attendance and declared the AGM closed at 3:10 p.m..

SIGNED AS A TRUE RECORD OF THE PROCEEDINGS

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JOHN CHEN SEOW PHUN  
CHAIRMAN