

CHINA KUNDA TECHNOLOGY HOLDINGS LIMITED
(Company No. 200712727W)
(Incorporated in Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING HELD VIA LIVE WEBSITE THROUGH A LIVE AUDIO-VISUAL WEBCAST OR LIVE AUDIO-ONLY STREAM ON 27 AUGUST 2020 AT 9.00 A.M.

PRESENT : As per the Attendance List
IN ATTENDANCE : As per the Attendance List
CHAIRMAN : Mr Cai Kaoqun took the Chair of the Annual General Meeting

A. QUORUM

It was noted that the number of members present was sufficient to form a quorum.

B. NOTICE OF CONVENING THE MEETING

The Notice convening the Annual General Meeting (“**AGM**”) was taken as read.

C. BY POLL

The Chairman recapped that Shareholders had been informed via the Company’s announcement made on SGXNet on 5 August 2020 that they would not be able to vote through the live webcast or audio conference. The only way for Shareholders to exercise their voting rights was to appoint the Chairman of the AGM as proxy. The Chairman informed the Shareholders that in his capacity as Chairman of the AGM, he had been appointed as proxy by some Shareholders and he had voted in accordance with their instructions, which have been accounted for in the polling for the resolutions tabled at the AGM.

The Chairman further informed the Shareholders that voting on all resolutions to be passed at the AGM would be conducted on poll basis by proxy voting and no voting would be conducted in the AGM. He added that as Chairman of the AGM, he will move all motions and this will be a move away from seeking seconders. Harry Elias Partnership LLP and Boardroom Corporate & Advisory Pte. Ltd. have been appointed to act as the Scrutineer and Polling Agent respectively for the AGM.

D. QUERIES RECEIVED

The Chairman noted that there would not be a question and answer session at the AGM. Shareholders had been requested to raise questions in advance by 9.00 a.m. on 17 August 2020 in the Notice of AGM. The Chairman informed that there were no questions received from shareholders by the stipulated deadline.

E. ORDINARY BUSINESS

RESOLUTION 1: RECEIPT AND ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS AND THE STATEMENT OF DIRECTORS

The Annual General Meeting proceeded to receive and consider the Audited Financial Statements for the financial year ended 31 March 2020 together with the Reports of the Directors and Auditors, and the Statement of Directors.

The Chairman moved that Resolution 1 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	156,157,000	100 %
No. of votes against Resolution	0	0%
Total number of shares represented by votes for and against the Resolution	156,157,000	100%

IT WAS RESOLVED THAT the Audited Financial Statements for the financial year ended 31 March 2020 together with the Reports of the Directors and Auditors and Statement of Directors thereon be received and adopted.

RESOLUTION 2: APPROVAL FOR PAYMENT OF DIRECTORS' FEES OF S\$146,300 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020

The Directors had recommended the payment of a sum of up to S\$146,300 as Directors' fees for the financial year ending 31 March 2020.

The Chairman moved that Resolution 2 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	156,157,000	100 %
No. of votes against Resolution	0	0%
Total number of shares represented by votes for and against the Resolution	156,157,000	100%

IT WAS RESOLVED THAT the payment of Directors' fees of up to S\$146,300 for the financial year ending 31 March 2020 be approved.

RESOLUTION 3: RE-ELECTION OF MR HAU KHEE WEE AS A DIRECTOR

Mr Hau Khee Wee was retiring as Director of the Company pursuant to Regulation 107 of the Company's Constitution and had signified his consent to continue in office.

The Chairman moved that Resolution 3 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	156,157,000	100 %
No. of votes against Resolution	0	0%
Total number of shares represented by votes for and against the Resolution	156,157,000	100%

IT WAS RESOLVED THAT Mr Hau Khee Wee be re-elected as a Director of the Company.

RESOLUTION 4: RE-ELECTION OF MR LAM KWONG FAI AS A DIRECTOR

Mr Lam Kwong Fai was retiring as Director of the Company pursuant to Regulation 117 of the Company's Constitution and had signified his consent to continue in office.

The Chairman moved that Resolution 4 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	156,157,000	100 %
No. of votes against Resolution	0	0%
Total number of shares represented by votes for and against the Resolution	156,157,000	100%

IT WAS RESOLVED THAT Mr Lam Kwong Fai be re-elected as a Director of the Company.

RESOLUTION 5: RE-APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY'S AUDITORS AND AUTHORISATION OF THE DIRECTORS TO FIX THEIR REMUNERATION

The Audit Committee had recommended to the Board of Directors that Messrs Ernst & Young LLP be re-appointed as the Auditors of the Company. Messrs Ernst & Young LLP, who are the Auditors of the Company, have expressed their willingness to continue in office.

The Chairman moved that Resolution 5 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	156,157,000	100 %
No. of votes against Resolution	0	0%
Total number of shares represented by votes for and against the Resolution	156,157,000	100%

IT WAS RESOLVED THAT Messrs Ernst & Young LLP be re-appointed as Auditor of the Company and the Directors be authorised to fix their remuneration.

There was no other ordinary business to be transacted in the AGM.

F. SPECIAL BUSINESS

RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES

As there was no other ordinary business to be transacted in the AGM, the meeting proceeded to deal with the special business of the AGM.

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”), the Directors be and are hereby authorised to:

- (a) (i) allot and 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 exchangeable 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:
 - (i) 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 one hundred per cent (100%) of the total issued Shares excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total issued Shares excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below); and
 - (ii) (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 sub-paragraph (i) above, the percentage of the total number of issued Shares excluding treasury shares shall be calculated based on the total number of issued Shares excluding treasury shares at the time this Resolution is passed, after adjusting for:

- (1) new Shares arising from the conversion or exercise of convertible securities;
- (2) new Shares arising from exercising of share options or vesting of share awards, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (3) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with (1) or (2) 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.

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Company's Constitution for the time being of the Company; and
- (iv) (unless revoked or varied by the Company in a 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 moved that Resolution 6 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	156,157,000	100 %
No. of votes against Resolution	0	0%
Total number of shares represented by votes for and against the Resolution	156,157,000	100%

IT WAS RESOLVED THAT the Directors of the Company be authorised to allot and issue shares and convertible securities in the capital of the Company pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules.

G. CONCLUSION

There being no further business to transact, the AGM ended at 9.13 a.m. with a vote of thanks to the Chairman.

Confirmed as true record of proceedings held

Mr Cai Kaoqun
Chairman of the Annual General Meeting

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). 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.

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