

UMS INTEGRATION LIMITED
(Formerly known as “UMS Holdings Limited”)
(Company Registration No.:200100340R)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : 16 Seletar Aerospace Crescent Singapore 797567

DATE : Thursday, 24 April 2025

TIME : 10.00 a.m.

CHAIRMAN : Mr Luong Andy

PRESENT : **Directors**
Mr Loh Meng Chong, Stanley
Datuk Phang Ah Tong
Mr Chua Siong Kiat
Ms Gn Jong Yuh, Gwendolyn

Shareholders
Please see Attendance List.

QUORUM

At 10.00 am, the Chairman welcomed all shareholders present at the Annual General Meeting (“**AGM**” or “**Meeting**”) of the Company and introduced the members of the Board to those present at the meeting.

The Chairman informed that he had requested the Lead Independent Director, Datuk Phang Ah Tong (“**Datuk Phang**”) to assist him with the proceedings of the AGM.

As a quorum was present, on behalf of the Chairman, Datuk Phang called the AGM to order.

NOTICE

Datuk Phang informed the Meeting that Notice of AGM had been sent to members by electronic means via publication on the Company’s website and SGXNet. Pertinent information relating to the proposed Resolutions tabled for the AGM were set out in the Notice of AGM issued on 8 April 2025. As such, the Notice convening the Meeting was taken as read.

Datuk Phang informed the Meeting that there were no questions received from the shareholders in advance of the AGM.

The Meeting was informed that several shareholders had appointed the Chairman as their proxy and he will be voting on the resolutions according to their instructions.

In compliance with Rule 730A of the Listing Manual, on behalf of Chairman, Datuk Phang informed that all resolutions tabled at the Meeting would be voted by way of poll. CACS Corporate Advisory Pte. Ltd. was appointed as scrutineers for the poll, and the poll would be conducted in a paperless manner using a wireless hand-held device. Complete Corporate Services Pte Ltd was appointed as the polling agent. The poll procedures were explained to the shareholders. A trial test of the polling was conducted to familiarise the shareholders on the process.

ORDINARY BUSINESS:**1. RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 AND THE AUDITORS’ REPORT THEREON**

The Meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2024 (“FY2024”) and the Auditors’ Report thereon.

Datuk Phang invited shareholders to raise questions on the aforesaid resolution.

Shareholder A requested an update on the estimated revenue projection of S\$40 million from the customer referenced at the last year’s AGM, as well as the actual profitability generated from this customer. A follow-up question was raised regarding the impact of U.S.-China trade tensions on the Company’s semiconductor business.

Mr Luong Andy (“**Mr Luong**”) responded that the Company does not provide revenue guidance for individual customers. He explained that tariff had been favourable for the Company, as shipments from Malaysia and Singapore remained unaffected, and any tariffs imposed in other countries were borne by customers. He added that the U.S.-China trade tensions had caused a significant increase in prices from Chinese competitors, thereby enhancing the competitiveness of the Company’s products. He further stated that any tariff on imported materials would be passed on to customers, resulting in no direct impact on the Company.

Shareholder B suggested the Management to give a presentation at the next AGM to outline the Company’s financial performance and strategic direction. The shareholder highlighted the ongoing decoupling between the U.S.-China semiconductor sector and noted that many companies were no longer allowed to sell into the Chinese market. The shareholder enquired whether the Company was still able to conduct business in China.

Mr Luong acknowledged the shareholder's suggestion and stated that it would be taken into consideration. Regarding the ongoing decoupling between the U.S.-China semiconductor sector, he explained that the Company does not sell directly into China but instead supplies global OEM customers who distributed products worldwide. He added that the shift away from certain Chinese suppliers had created new opportunities for the Company, allowing it to regain previously lost jobs.

Shareholder C noted the Company's improved revenue and profitability in recent years but highlighted that certain major customer had faced restrictions on selling to China. The shareholder enquired whether these restrictions would affect the Company's future performance.

Mr Luong responded that while order volumes from some customers had declined, the Company remained profitable by securing new business to offset the shortfall. He mentioned that India had emerged as a growing competitor, with many parts now being manufactured there. However, due to India’s underdeveloped infrastructure, customers still preferred the Company for high-value and high intellectual property components, which continued to be produced in Singapore and Malaysia. He added that although some vendors had been replaced by Indian suppliers, the supply chain continued to diversify across countries such as Vietnam and Malaysia. While future geopolitical shifts remain uncertain, the Management remained confident in the Company’s outlook, with a strong pipeline of new orders over the next two to three years.

Shareholder A followed up with a question on whether the Company’s products required any special minerals and whether the product of its subsidiary, JEP Holdings Ltd, were used in major aerospace sectors.

Mr Luong replied negatively and clarified that the Company primarily focuses on mechanical engineering and building products for customers. He explained that aluminium is the only material used in significant quantities and added that the Company's subsidiary exclusively manufactures components for new aircraft models.

Shareholder D noted that the geopolitical tensions have led China to focus on developing its own ecosystem and enquired about the impact of this on the external ecosystem, particularly in relation to the Company's expansion plans.

Mr Luong explained that the Company is a provider of front-end semiconductor equipment, supplying components and assembling chambers for customers, who make machines to produce wafers, which are then used to create chips for devices like laptops, phones, and Artificial Intelligence systems. The Company does not produce its own chips but focuses on high-skill, niche products that are harder to replace, ensuring consistent profits. He further mentioned that the Company operates high-end engineering in Singapore and high-volume manufacturing in Malaysia. A new factory, set to be completed by 2028, will increase capacity as the Company expects to reach full capacity in the next two years. Mr Luong highlighted that the Company is well-positioned for continued growth despite geopolitical tensions.

Throughout the questions and answers session, questions raised by the shareholders of the Company was addressed by the Board of Directors of the Company. There being no further question, the motion:

Resolution 1

"THAT the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors' Report thereon be received and adopted."

was proposed by Tan Ee Jin Wilson and seconded by Kuo Kar Yan and put to a poll. The results of Resolution 1 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
227,397,151	227,384,801	99.99	12,350	0.01

The motion was declared carried.

2. RESOLUTION 2 - FINAL DIVIDEND OF 2.0 CENTS PER ORDINARY SHARE

The Directors recommended the payment of a final dividend of 2.0 cents per ordinary share in respect of the financial year ended 31 December 2024. The dividend, if approved, would be paid on 23 May 2025.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

Resolution 2

"THAT a final tax-exempt (one-tier) dividend of 2.0 cents per ordinary share in respect of the financial year ended 31 December 2024 be approved for payment."

was proposed by Kuo Kar Yan and seconded by Lee Keng Lan and put to a poll. The results of Resolution 2 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
228,028,094	228,018,744	100.00	9,350	N.M.*

*N.M. – denotes Not Meaningful

The motion was declared carried.

3. RESOLUTION 3 - RE-ELECTION OF DIRECTOR: MR CHUA SIONG KIAT

Mr Chua Siong Kiat (“**Mr Chua**”) who was retiring as a Director of the Company pursuant to Regulation 88 of the Constitution of the Company, had consented to continue in office. Upon being duly re-elected, Mr Chua will remain as an Independent Director, Chairman of the Audit Committee, a member of the Nominating Committee and the Remuneration Committee. Mr Chua will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

Resolution 3

“THAT Mr Chua Siong Kiat be and is hereby re-elected as a Director of the Company.”

was proposed by Chew Lee Cheong and seconded by Gan Kim Choo and put to a poll.

The results of Resolution 3 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
227,681,881	217,146,932	95.37	10,534,949	4.63

The motion was declared carried.

4. RESOLUTION 4 - RE-ELECTION OF DIRECTOR: MR ANDY LUONG

Mr Andy Luong who was retiring as a Director of the Company pursuant to Regulation 89 of the Constitution of the Company, had consented to continue in office. Upon being duly re-elected, Mr Andy Luong will remain as Executive Chairman and Chief Executive Officer of the Company and a member of the Nominating Committee.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

Resolution 4

“THAT Mr Andy Luong be and is hereby re-elected as a Director of the Company.”

was proposed by Amit Madhav Sane and seconded by Kuo Kar Yan and put to a poll.

The results of Resolution 4 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
227,872,310	208,796,292	91.63	19,076,018	8.37

The motion was declared carried.

5. RETIREMENT OF DIRECTOR – MS GN JONG YUH GWENDOLYN

Before proceeding to the next agenda of the Meeting, Datuk Phang informed those present at the Meeting on the retirement of Ms Gn Jong Yuh Gwendolyn ("**Ms Gwendolyn**").

The Board expressed its gratitude and appreciation for Ms Gwendolyn's valuable contributions to the Board during her tenure as the Director of the Company.

6. RESOLUTION 5 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025

The Board had recommended Directors' fees of up to S\$220,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

Resolution 5

"THAT the Directors' fees of S\$220,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears, be approved for payment."

was proposed by Wong Hin Yet or Lee Keng Lan and seconded by Gan Kim Choo and put to a poll The results of Resolution 5 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
227,378,279	227,345,336	99.99	32,943	0.01

The motion was declared carried.

7. RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

The Meeting was informed that Resolution 6 on the Agenda was to re-appoint Auditors and to authorize the Directors to fix their remuneration. The retiring auditors, Moore Stephens LLP had expressed their willingness to accept re-appointment.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

Resolution 6

“THAT Moore Stephens LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM and that the Directors be authorized to fix their remuneration.”

was proposed by Sng Fook Yuan and seconded by Chew Lee Cheong and put to a poll. The results of Resolution 6 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
227,238,887	226,330,844	99.60	908,043	0.40

The motion was declared carried.

8. ANY OTHER ORDINARY BUSINESS

There being no other ordinary business to transact, the Meeting proceeded to deal with the Special Business outlined in the Notice convening the AGM.

SPECIAL BUSINESS:**9. RESOLUTION 7 - AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 AND RULE 806 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The Meeting was informed that Resolution 7 on the Agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act 1967.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

Shareholder E enquired whether the share placement exercise carried out by the Company early last year was open to existing shareholders for subscription. Mr Stanley Loh (“**Mr Loh**”) responded that the share placement was primarily offered to institutional investors, such as fund managers, as this approach is generally faster and more cost-effective.

Shareholder F enquired whether the resolution seeking shareholders’ approval for the authority to issue shares was intended purely as a provision for flexibility, or if there were specific growth plans in place that would require additional fundraising. Mr Loh responded the funds raised through the private placement early last year was intended to support the Company’s growth plans, particularly for the construction of a new plant and the purchase of additional land in Malaysia. A portion of the funds was also used to partially repay the loan taken by the Company’s subsidiary, JEP Holdings Ltd. The breakdown of the use of proceeds from the share placement was outlined the Company’s results announcement on the SGXNet. Mr Loh added while there are currently no plans to issue new shares, the Company might consider it if the valuation is favorable following the secondary listing on Bursa Malaysia.

Shareholder G commented that the Company’s subsidiary, JEP Holdings Ltd appeared to be stagnant and asked whether there were plans to integrate JEP Holdings Ltd into the Company. Mr Luong responded that there are no plans to integrate the two companies. He explained that JEP Holdings Ltd primarily focuses on the aerospace sector, which differs from the Company’s semiconductor business and that it supports the Company as a subcontractor in Singapore.

Throughout the questions and answers session, question raised by the shareholders of the Company was addressed by the Board of Directors of the Company. There being no further questions, the motion:

was proposed by Xia Zetao and seconded by Kuo Kar Yan and put to a poll. The results of Resolution 7 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
227,830,631	174,142,391	76.44	53,688,240	23.56

The motion was declared carried.

The full text of **Resolution 7** is reproduced as follow::

"That 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 that 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 as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST") for the purpose of determining the aggregate number of shares that may be issued under sub-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, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and

- (ii) any subsequent bonus issue, consolidation or subdivision of shares;

adjustments in accordance with (2)(i) is 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 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 from the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution for the time being of the Company; and
- (4) (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.”

10. RESOLUTION 8 - PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

The Meeting was informed that Resolution 8 on the Agenda was to seek shareholders' approval on the proposed adoption of the Share Buyback Mandate.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

was proposed by Chen Yunzhong and seconded by Koh Gah Seng and put to a poll. The results of Resolution 8 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
227,175,493	226,525,971	99.71	649,522	0.29

The motion was declared carried.

The full text of **Resolution 8** is reproduced as follow::

“That:

- (a) for the purposes of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined below), whether by way of:
- (i) on-market purchases on the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted (“**Other Exchange**”) (“**On-Market Purchases**”); and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as

may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act ("**Off-Market Purchases**"),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-back Mandate**");

- (b) the authority conferred by the Share Buy-back Mandate will take effect from the date of the passing of this ordinary resolution and continue in force until the earliest of:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) purchases or acquisitions of Shares by the Company pursuant to the Share Buy-back Mandate have been carried out to the full extent mandated; or
 - (iii) the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in general meeting.
- (c) in this ordinary resolution:

"**Prescribed Limit**" means that number of issued Shares representing not more than 10% of the total number of issued Shares as at date of the passing of this ordinary resolution (excluding any treasury shares and subsidiary holdings as at that date);

"**Maximum Price**" in relation to a Share to be purchased or otherwise acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five-day period; and

"**date of the making of the offer**" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this ordinary resolution."

CONCLUSION

There being no other business, on behalf of the Chairman, Datuk Phang declared the Meeting closed at 10.57 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**LUONG ANDY
CHAIRMAN**