

3CENERGY LIMITED
(Company Registration No. 197300314D)
(Incorporated in the Republic of Singapore)
(the “Company”)

Minutes of the Annual General Meeting of the Company (“AGM” or the “Meeting”)

Date : Tuesday, 27 April 2021

Time : 2:30 p.m.

Place : Held by electronic means

Present : Directors

Mr Tong Kooi Ong – Non-Independent Non-Executive Chairman
Mr Loh Chen Peng – Lead Independent Director
Mr Ong Pai Koo @ Sylvester – Independent Non-Executive Director

Chief Executive Officer (“CEO”)

Mr Chung Chee Khuen

In Attendance / By Invitation

As per attendance sheets of attendees/invitees registered electronically in accordance to the procedures as set out in the Company’s notice of AGM maintained by the Company.

Shareholders

As per attendance sheets of shareholders registered electronically in accordance to the procedures as set out in the Company’s notice of AGM maintained by the Company.

Chairman : Mr Tong Kooi Ong (“TKO” or the “Chairman”) | Resolutions 1, 2, 3, 4 and 5
Mr Loh Chen Peng (“LCP”) | Resolutions 6 and 7

WELCOME ADDRESS

The Chairman welcomed the shareholders of the Company who had joined the Meeting via electronic means. He then introduced the members of the Company’s Board of Directors and the CEO, who were present at the Meeting.

QUORUM

With the presence of the requisite quorum, the Chairman called the Meeting to order.

NOTICE OF MEETING

The notice convening the Meeting was taken as read.

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POLLING PROCESS

The Chairman informed that the Company had received proxy forms from shareholders appointing Chairman of the Meeting as their proxy to vote on their behalf on the resolutions tabled at the Meeting.

He further informed that all proposed resolutions at the Meeting be voted by way of poll and Janusys Consultants Pte. Ltd., the appointed scrutineer for the Meeting, had independently checked and verified the validity of the proxy forms and votes received by the Company before the Meeting. Results of the poll for each resolution would be announced during the Meeting.

QUESTIONS

The Company had invited shareholders to send questions to the Company by 20 April 2021. However, there were no questions received from shareholders prior to the Meeting.

MEETING AGENDA**RESOLUTION 1****Directors' Statement and Audited Financial Statements for the Financial Year Ended 31 December 2020 together with the Auditors' Report thereon**

The Meeting proceeded to receive and consider the directors' statement and audited financial statements for the financial year ended 31 December 2020 together with the auditors' report thereon.

The following ordinary resolution was proposed by the Chairman:

"That the directors' statement and audited financial statements of the Company for the financial year ended 31 December 2020 together with the auditors' report thereon, be hereby received and adopted."

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	1,766,383,464	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, the Chairman declared the resolution duly carried.

RESOLUTION 2**Payment of Directors' Fees of S\$56,000/- for the Financial Year Ending 31 December 2021**

The following resolution was proposed by the Chairman:

"That the payment of directors' fees of S\$56,000/- for the financial year ending 31 December 2021, to be paid half yearly in arrears, be hereby approved."

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	1,766,383,464	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, the Chairman declared the resolution duly carried.

RESOLUTION 3**Re-election of Mr Ong Pai Koo @ Sylvester as Director**

The following ordinary resolution was proposed by the Chairman:

“That Mr Ong Pai Koo @ Sylvester, who retires under article 99 of the Company’s constitution, be hereby re-elected director of the Company.”

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	1,766,383,464	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, the Chairman declared the resolution duly carried.

RESOLUTION 4**Re-appointment of Mazars LLP as Auditors**

The Chairman informed that Mazars LLP had expressed their willingness to continue in office.

Thereupon, the Chairman proposed:

“That Mazars LLP be hereby re-appointed as auditors of the Company for the financial year ending 31 December 2021 at a fee to be agreed upon with the directors and to hold office until the conclusion of the next annual general meeting.”

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	1,766,383,464	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, the Chairman declared the resolution duly carried.

RESOLUTION 5**Authority to Allot and Issue Shares**

The following ordinary resolution was proposed by the Chairman:

“That pursuant to section 161 of the Companies Act, Chapter 50 of Singapore (the “Act”) and rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (“Rules of Catalist”), the directors of the Company be authorised and empowered to:

- (l) (a) allot and issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
- (b) 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, convertible securities 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 of the Company may, in their absolute discretion, deem fit; and

(II) notwithstanding that the authority conferred by this resolution may have ceased to be in force, issue Shares in pursuance of any Instruments made or granted by the directors of the Company while this resolution was in force, provided that:

- (a) the aggregate number of Shares to be allotted and issued (including Shares to be issued in pursuance of Instruments made or granted) pursuant to this resolution, shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be allotted and issued (including Shares to be issued in pursuance of Instruments made or granted) other than on a pro rata basis to the existing shareholders of the Company shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) that may be issued under sub-paragraph (a) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
- (ii) new Shares arising from exercising of share options or vesting of share awards, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist; and
- (iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (b)(i) or (b)(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;

- (c) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Rules of Catalist for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Act and the Company's constitution for the time being of the Company; and
- (d) the authority conferred by this resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the Company's next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier."

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	1,766,383,464	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, the Chairman declared the resolution duly carried.

As the Chairman was regarded an interested party to resolutions 6 and 7, the chair was passed to LCP.

RESOLUTION 6**Authority to Issue Shares under the 3Energy Performance Share Plan (the “Plan”)**

The following ordinary resolution was proposed by LCP:

“That pursuant to section 161 of the Act, authority be and is hereby given to the directors of the Company to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Plan, provided that the aggregate number of shares to be allotted and issued pursuant to the Plan, when added to the new shares issued or issuable in respect of all awards granted under the Plan and any other share-based incentive schemes of the Company, shall not exceed fifteen per cent (15%) of the total number of issued shares of the Company on the date preceding such vesting date.”

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	1,766,383,464	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, LCP declared the resolution duly carried.

RESOLUTION 7**Approval for Renewal of Shareholders’ Mandate for Interested Person Transactions**

The following ordinary resolution was proposed by LCP:

“That:

- (I) approval be and is hereby given, for the purposes of Chapter 9 of the Rules of Catalist (“Chapter 9”) for the Company, its subsidiaries and associated companies that are entities at risk (as defined in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Addendum with the class of interested persons described in the Addendum, provided that such transactions are made on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the review procedures for such interested person transactions (the “IPT Mandate”);
- (II) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company;
- (III) the audit committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the review procedures and/or to modify or implement such review procedures as may be necessary to take into consideration any amendment to Chapter 9 which may be prescribed by the SGX-ST from time to time; and
- (IV) the board of directors of the Company and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they 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 the IPT Mandate and/or this resolution.”

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The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	318,435,624	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, LCP declared the resolution duly carried.

LCP then handed the chair back to TKO to continue with the proceedings of the Meeting.

CLOSING

There being no other ordinary business to be transacted, the Chairman declared the Meeting closed at 2.39 p.m. and thanked the shareholders for their attendance.

Signed as true records
of the proceedings thereat

TONG KOOI ONG

Chairman