



mm2 Asia Ltd.

(Company Registration No. 201424372N)
(Incorporated in Singapore)
(the “**Company**”)

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

Place : 151 Lorong Chuan, Hope @ New Tech Park (Lobby F), #02-06 Ignite Room, Singapore 556741

Date : Thursday, 24 October 2024

Time : 11.00 a.m.

Present : As set out in the attendance records maintained by the Company.

In Attendance : As set out in the attendance records maintained by the Company.

Chairman of the Meeting : Mr Lai Hock Meng

INTRODUCTION

The Chairman of the Meeting (the “**Chairman**”) welcomed the shareholders (the “**Shareholders**”) to the Meeting and introduced the members of the Board, Group Chief Executive Officer, Group Chief Financial Officer and Company Secretary. The Chairman informed that Mr Jack Chia Seng Hee and Mr Choo Kee Siong, Non-Executive Directors of the Company sent their apologies for their absent from the Meeting.

QUORUM

After confirming with the Company Secretary that a quorum was present, the Chairman called the Meeting to order at 11.00 a.m.

NOTICE

The Chairman informed the Shareholders that all pertinent information relating to the proposed resolutions tabled for the Meeting were set out in the Notice of the EGM dated 9 October 2024 (the “**Notice**”), together with the Circular, which was circulated to the Shareholders via SGXNET on 9 October 2024. With the consent of the Meeting, the Notice was taken as read.

CONDUCT OF POLL

In compliance with the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and in line with the Code of Corporate Governance, all the resolutions set out in the Notice would be voted by way of poll.

Proxy forms lodged had been checked and found to be in order.

The Chairman had been appointed as proxy by some shareholders to vote on their behalf and the Chairman would vote in accordance with the directions stated in the proxy forms.

B.A.C.S. Private Limited had been appointed as the Polling Agent to count the votes taken at the Meeting and CACS Corporate Advisory Pte. Ltd. had been appointed as the Independent Scrutineers for the Meeting to verify the results of poll counted. Poll voting would be conducted after all resolutions have

been proposed and seconded. The polling procedures would be explained by the Scrutineers after all resolutions have been tabled.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed the Shareholders that the Company had addressed and published the responses to questions from shareholders regarding the resolutions to be tabled for approval at this EGM on 18 October 2024.

The Chairman further informed that the Shareholders may ask questions after all resolutions have been proposed and seconded.

The Chairman proceeded with the formalities of the Meeting.

ORDINARY RESOLUTION 1: THE PROPOSED PLACEMENT

Resolution 1 was to approve the proposed placement and upsize option of up to 2,352,942,000 new ordinary shares in the capital of the Company at the placement price of S\$0.017 per placement share. The full text of Resolution 1 was set out in the Notice on pages N-1 and N-2 of the Circular.

It was noted that:

- (a) the passing of Resolutions 2, 3, 4 and 5 are conditional on the passing of Resolution 1 at the EGM. Therefore, if Resolution 1 is not approved by the shareholders, the transactions of Resolutions 2, 3, 4 and 5 will not proceed;
- (b) the passing of Resolutions 4 and 5 are conditional on the passing of Resolutions 2 and 3 at the EGM. Therefore, if Resolutions 2 and 3 are not approved by the shareholders, the transactions of Resolutions 4 and 5 will not proceed;
- (c) the passing of Resolution 1 is not conditional upon the passing of any of the other Resolutions; and
- (d) the passing of Resolutions 2 and 3 are not conditional on Resolutions 4 and 5. If Resolutions 4 and 5 are not passed and the Company proceeds with the Proposed Placement, assuming that Ordinary Resolutions 1, 2 and 3 have been passed, the Company, in consultation with the Placement Agent, may still choose to place such number of Placement Shares to the V3 Places, subject to compliance with Rule 803 of the Listing Manual of SGX-ST.

Resolution 1 was duly proposed by the Chairman and seconded by Ms Phang Sin Lian. The following motion was put to vote by poll:

Resolution 1

"That:

- (a) approval be and is hereby granted for the issue and allotment by the Company of up to 2,352,942,000 Placement Shares at the Placement Price of S\$0.017 per Placement Share in accordance with the terms and conditions of the Placement Agreement;
- (b) the Placement Shares shall be issued free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank in all respects *pari passu* with the then existing issued Shares at the time of issue except that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of the issue of the Placement Shares; and
- (c) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such

documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purpose of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 2: THE PROPOSED ISSUE OF PLACEMENT SHARES TO V3 BRANDS LIMITED

Resolution 2 was to approve the proposed issue of placement shares to V3 Brands Limited contingent upon passing of Resolution 1. The full text of Resolution 2 was set out in the Notice on page N2 of the Circular.

Resolution 2 was duly proposed by the Chairman and seconded by Ms Phang Sin Lian. The following motion was put to vote by poll: -

Resolution 2

"That subject to and contingent upon the passing of Ordinary Resolution 1:

- (a) approval be and is hereby granted for the issue and allotment by the Company of up to 588,235,000 Placement Shares at the Placement Price of S\$0.017 per Placement Share to V3 Brands, subject to the terms and conditions of the Proposed Placement; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and to do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purpose of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company."

ORDINARY RESOLUTION 3: THE PROPOSED ISSUE OF PLACEMENT SHARES TO V3 CAPITAL INVESTMENTS PTE. LTD.

Resolution 3 was to approve the proposed issue of placement shares to V3 Capital Investments Pte. Ltd. contingent upon passing of Resolution 1. The full text of Resolution 3 was set out in the Notice on page N-2 of the Circular

Resolution 3 was duly proposed by the Chairman and seconded by Mr Yeo Khee Seng Benny. The following motion was put to vote by poll: -

Resolution 3

"That subject to and contingent upon the passing of Ordinary Resolution 1:

- (a) approval be and is hereby granted for the issue and allotment by the Company of up to 294,118,000 Placement Shares at the Placement Price of S\$0.017 per Placement Share to V3 Capital Investments, subject to the terms and conditions of the Proposed Placement; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company."

ORDINARY RESOLUTION 4: THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO V3 GROUP LIMITED

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Resolution 4 was to approve the proposed transfer of controlling interest to V3 Group Limited contingent upon passing of Resolutions 1, 2 and 3. The full text of Resolution 4 was set out in the Notice on page N-2 of the Circular.

Resolution 4 was duly proposed by the Chairman and seconded by Ms Gan Siew Hoon (proxy of iFast Financial Pte. Ltd.). The following motion was put to vote by poll: -

Resolution 4

"That subject to and contingent upon the passing of Ordinary Resolutions 1, 2 and 3:

- (a) approval be and is hereby given for the proposed transfer of controlling interest in the Company to V3 Group under Rule 803 of the Listing Manual, pursuant to the allotment and issuance by the Company of up to an aggregate of 882,353,000 Placement Shares to the V3 Places (subject to the terms and conditions of the Proposed Placement); and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 4 and implement any of the foregoing as they think fit and in the interests of the Company."

ORDINARY RESOLUTION 5: THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO MR RON SIM CHYE HOCK

Resolution 5 was to approve the proposed transfer of controlling interest to Mr Ron Sim Chye Hock contingent upon passing of Resolution 1, 2 and 3.

Resolution 5 was duly proposed by the Chairman and seconded by Mr Yeo Khee Seng Benny. The following motion was put to vote by poll: -

Resolution 5

"That subject to and contingent upon the passing of Ordinary Resolutions 1, 2 and 3:

- (a) approval be and is hereby given for the proposed transfer of controlling interest in the Company to Mr Ron Sim under Rule 803 of the Listing Manual, pursuant to the allotment and issuance by the Company of up to an aggregate of 882,353,000 Placement Shares to the V3 Places (subject to the terms and conditions of the Proposed Placement); and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 5 and implement any of the foregoing as they think fit and in the interests of the Company.

QUESTIONS AND ANSWERS

The Chairman invited questions from the Shareholders on the proposed resolutions.

The questions raised by Shareholders and the responses/explanation given are set out in **Appendix 1** of these minutes.

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There being no further questions or business, the Meeting proceeded to vote on the resolutions by poll. A representative of the Scrutineers, explained the procedures on the poll voting process to the Shareholders. After the explanation of the polling procedures, the Chairman requested the Shareholders to complete, sign and submit their poll voting slips to the Polling Agent for votes counting and votes verifying by Scrutineers.

The Meeting was adjourned at 11:20 a.m. for the vote counting and verification. The Chairman invited all attendees for some refreshment pending for the results of the votes cast on the resolutions of the EGM.

RESULTS

The Meeting resumed at 11.40 a.m. and the Chairman presented the poll results as follows: -

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against		Results
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
<u>Ordinary Resolution 1</u> To approve the Proposed Placement	2,210,976,528	2,210,665,028	99.99	311,500	0.01	Carried
<u>Ordinary Resolution 2</u> To approve the Proposed Issue of Placement Shares to V3 Brands Limited	2,153,736,528	2,153,424,028	99.99	312,500	0.01	Carried
<u>Ordinary Resolution 3</u> To approve the Proposed Issue of Placement Shares to V3 Capital Investments Pte. Ltd.	2,153,736,528	2,153,424,028	99.99	312,500	0.01	Carried
<u>Ordinary Resolution 4</u> To approve the Proposed Transfer of Controlling Interest to V3 Group Limited	2,153,736,528	2,153,424,028	99.99	312,500	0.01	Carried
<u>Ordinary Resolution 5</u> To approve the Proposed Transfer of Controlling Interest to Mr Ron Sim Chye Hock	2,153,736,528	2,153,425,028	99.99	311,500	0.01	Carried

Based on the results of the poll, the Chairman declared that all the resolutions of the EGM were carried.

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CONCLUSION

As all the matters tabled for the Meeting have been duly completed and there was no other business to be transacted at the Meeting, the Chairman declared the Meeting closed at 11.40 a.m. and thanked everyone for their attendance at the Meeting.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS

LAI HOCK MENG
CHAIRMAN

Appendix 1

**Extraordinary General Meeting held on 24 October 2024
– Responses to Pertinent Questions from Shareholders**

Question 1: -

Ms Koh Guat Kar inquired whether the number of proposed placement shares detailed in Ordinary Resolutions 2 and 3 are included in Ordinary Resolution 1, and requested clarification on the total amount of placement shares being proposed.

Company's response: -

In response, the CFO stated that the total number of proposed placement shares is 2,352,942,000 at the Placement Price of S\$0.017 per Placement share. He clarified that the number of proposed placement shares detailed in Ordinary Resolutions 2 and 3, are included in the total of 2,352,942,000 proposed in Ordinary Resolution 1.

Question 2: -

Ms Koh Guat Kar inquired about the background of Mr Ron Sim Chye Hock.

Company's response: -

In response, Mr Melvin Ang Wee Chye conveyed that Mr Ron Sim Chye Hock is the founder of Osim International and V3 Group. The Chairman further emphasised that Mr Ron Sim Chye Hock has been committed to the Company since the early days of the Company's legacy.