

F J BENJAMIN HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration No. 197301125N)

MINUTES OF EXTRAORDINARY GENERAL MEETING

- Mode of meeting : Electronic means via live audio-visual webcast and live audio-only stream
- Date : Wednesday, 24 February 2021
- Time : 11.00 a.m.
- Present in person : Board of Directors
Mr Frank Benjamin (Non-Executive Chairman)
Mr Eli Manasseh (Nash) Benjamin (Executive Director and Chief Executive Officer)
Mr Douglas Benjamin (Executive Director and Chief Operating Officer)
- Present via webcast : Mr Ng Hin Lee (Lead Independent Director)
Mr Liew Choon Wei (Independent Director)
Mr Yee Kee Shian Leon (Independent Director)
- Present via webcast : Shareholders and proxies
*As per attendance list
- In attendance via webcast : Ms Chong Mee Keng Karen (Chief Financial Officer and Company Secretary)
- By invitation via webcast : Representatives of Auditor of the Company, Messrs Ernst & Young LLP,
Representatives of Polling Agent, Boardroom Corporate & Advisory Services Pte. Ltd.
Representatives of Scrutineer, DrewCorp Services Pte Ltd
Other invitees as per attendance list

** Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, names of the shareholders and proxies attended the Extraordinary General Meeting electronically would not be published in the minutes.*

*Unless herein defined, all terms defined in this Minutes of Extraordinary General Meeting shall have the same meanings as those defined or construed in the circular dated 2 February 2021 (“the **“Circular”**”) issued by the Company to Shareholders.*

WELCOME ADDRESS

Mr Frank Benjamin, Chairman of the Extraordinary General Meeting (the “**Chairman**”), welcomed all present to the virtual Extraordinary General Meeting of the Company (“**EGM**” or the “**Meeting**”). He introduced the members of the Board of Directors, Chief Financial Officer and Company Secretary, Auditor, Polling Agent and Scrutineer to all present.

QUORUM

As a quorum was present, the Chairman declared the Meeting open at 11.00 a.m. Members/proxies who have accessed the EGM electronically would be treated as presence and be named in the attendance list.

NOTICE

The Notice of Meeting had been issued and made available to all shareholders by publication on the Company's website and SGXNet was taken as read.

PROCEDURES OF MEETING

The Chairman informed that due to current COVID-19 restriction orders in Singapore, all resolutions tabled at the Meeting have been voted prior to the Meeting by proxied to the Chairman, hence, all resolutions were taken as deemed proposed and seconded.

The Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and DrewCorp Services Pte Ltd as the Scrutineer for the Meeting. The Chairman informed that all votes from the proxy forms received by the Company were counted by the Polling Agent and verified by the Scrutineer prior to the Meeting.

The Meeting was informed that there would not be a "live" question and answer session at this Meeting and the Company did not receive any questions from the shareholders prior to the EGM.

The Chairman then proceeded with the business of the Meeting.

Special Resolution: Proposed Transfer from the Mainboard of the SGX-ST to the Catalist

The Special Resolution was to seek shareholders' approval for the Company to transfer its listing from the Mainboard of the SGX-ST to the Catalist.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	398,351,520	99.96
Against	168,000	0.04
Total Number of Valid Shares Cast	398,519,520	100.00

The Chairman declared the Special Resolution was carried.

It was RESOLVED that:

- (a) approval be and is hereby given for the Company to transfer its listing from the Mainboard of the SGX-ST to the Catalist; and
- (b) that the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms, documents with or to relevant authorities) as they or each of them may in their or each of their absolute discretion consider necessary, desirable or expedient to give effect to the matters contemplated by this Resolution.

Ordinary Resolution: Proposed New Share Issue Mandate in accordance with Section 161 of the Companies Act and Rule 806(2) of the Catalist Rules

The Ordinary Resolution was to seek shareholders' approval to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806(2) of the Catalist Rules.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	398,351,520	99.96
Against	168,000	0.04
Total Number of Valid Shares Cast	398,519,520	100.00

The Chairman declared that Ordinary Resolution was carried.

It was RESOLVED that pursuant to Section 161 of the Companies Act and subject to Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the capital of the Company ("Shares") whether by way of bonus issue, rights issue or otherwise; and/or
- (ii) to 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) securities, options, 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 Instruments made or granted by the Directors while this Resolution was in force,

provided that,

- (1) the aggregate number of Shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issue Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) ("Issued Shares"), of which the aggregate number of Shares to be issued other than on a pro rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) does not exceed 50% of the total number of Issued Shares;

- (2) (subject to such manner of calculation as may be prescribed by the Catalist Rules) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under subparagraph (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:

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time this Resolution is passed;
- (b) (where applicable) new Shares arising from exercising share options or vesting of share awards, provided that such share options or share awards (as the case may be), were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares,

adjustments in accordance with sub-paragraph 2(a) or 2(b) 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 requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force (i) 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 earlier; or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

CONCLUSION

There being no other business to be transacted, the Chairman declared the Meeting closed at 11.08 a.m. and thanked everyone for their attendance and hoped everyone stay safe and healthy during these unprecedented times. The Meeting noted that the Minutes of this Meeting will be published on the Company's website and SGXNet in due course.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

FRANK BENJAMIN
CHAIRMAN

This minutes has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the "Sponsor"), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This minutes has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this minutes including the correctness of any of the statements or opinions made or reports contained in this minutes.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.