

**LUMINOR FINANCIAL HOLDINGS LIMITED**  
(the “**Company**”)  
(Registration Number 201131382E)  
(Incorporated in the Republic of Singapore)

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

**PLACE** : Rose Room 1 at York Hotel, 21 Mount Elizabeth, Singapore 228516  
**DATE** : Friday, 27 March 2026  
**TIME** : 4.00 p.m.

**1. CHAIRMAN**

Mr Aw Eng Hai, the Non-Executive Independent Chairman of the Company (the “**Chairman**”), took the chair of the Extraordinary General Meeting (the “**Meeting**” or “**EGM**”), welcomed and thanked shareholders for taking their time to attend the EGM.

**2. QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 4:00 p.m.

**3. NOTICE**

The notice of Meeting dated 12 March 2026 (the “**Notice**”), having been previously despatched to the shareholders of the Company and made available to the shareholders of the Company on the SGXNet and the Company’s website, was taken as read.

**4. QUESTIONS FROM SHAREHOLDERS**

The Chairman informed that the Company had not received any questions from shareholders relating to the resolutions set out in the Notice prior to the Meeting. The Chairman then invited the shareholders present at the EGM to raise queries relating to the resolutions being proposed. The relevant queries and responses are summarised below:

- (a) A shareholder queried the rationale for the rights issue (“**Rights Issue**”), noting that the subscription price appeared to be set at a premium to the market price, which seemed unusual. The shareholder further drew a comparison to a share-to-debt conversion and asked the Company to explain its approach.

In response, Miss Kwan Yu Wen (“**Miss Kwan**”), the Executive Director of the Company, explained that the Board had sought to balance the interests of shareholders who wished to subscribe for new shares in cash against the substantial shareholder who intended to convert outstanding debt into equity. A discounted issue price would have favoured the substantial shareholder participating via debt conversion as the Company will need to issue more shares to pare down its borrowings. The Board had also considered a straight debt-to-equity conversion but opted for a rights issue structure to allow all shareholders to participate in the future growth of the Company.

- (b) The shareholder further enquired whether the Company could provide a detailed business plan.

In response, Miss Kwan broadly explained that the Group’s main business in financial solutions mainly comprised the lending business in Malaysia. In 2023, the Group acquired Funded Here Pte. Ltd. (“**FHPL**”), and started to build the technology platform. FHPL is currently at its early growth stage where 2025 represents its first full year of operation. The platform is ready and the FHPL business has gained some traction.

The Group's strategic focus for the next few years will be centered on scaling the business and the Board remains optimistic about the prospects of FHPL and the Group.

- (c) Another shareholder raised a query regarding the distribution of the net proceeds from the Rights Issue. The shareholder noted that the gross proceeds were approximately S\$6 million, with approximately S\$2 million to be used for the set-off of outstanding debt, leaving a balance of approximately S\$4 million, and further asked on how the remaining proceeds would be utilised.

In response, Miss Kwan clarified that depending on the level of subscription of the rights shares, the amount to be set off against outstanding debt may be more than S\$2 million. The remaining proceeds would be applied towards the working capital requirements of the Group, with a portion also earmarked for the repayment of existing bank borrowings.

- (d) The shareholder further enquired about the Board's expectations regarding dividend payments.

Miss Kwan acknowledged that no dividend commitments could be made at this stage, but expressed the Board's hope that the Group's financial performance would continue to improve. Miss Kwan expressed optimism that the FHPL business could grow at a pace comparable to that of Luminor Capital (Malaysia) Sdn. Bhd.'s business.

After addressing the questions from the shareholders, the Chairman carried on with the proceedings of the Meeting.

## 5. POLL VOTING

The Chairman informed shareholders that in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") (the "Catalist Rules"), all motions tabled at the EGM would be voted on by way of a poll pursuant to Regulation 59 of the Company's constitution.

The Company has appointed Anton Management Solutions Pte. Ltd. as the polling agent (the "Polling Agent") and Aventus Corporate Services Pte. Ltd. as the scrutineer (the "Scrutineer").

The Chairman further informed the Meeting that he had been appointed as proxy by certain shareholders to vote on their behalf in his capacity as Chairman of the Meeting and had voted in accordance with their instructions. The votes had been counted by the polling agent and verified by the scrutineer.

The Chairman further directed that the poll on each resolution to be conducted after all the resolutions have been formally proposed and seconded.

## 6. RESOLUTION 1: THE RIGHTS ISSUE

The Chairman presented the first item on the agenda, which was to seek shareholders' approval for the proposed Rights Issue. The proposed Resolution 1 as set out in the Notice was taken as read.

The Chairman proposed the following motion to the Meeting:

“THAT:

- (a) the non-renounceable non-underwritten rights issue of up to 167,437,355 new ordinary shares (“**Rights Shares**”) of the Company at an issue price of S\$0.05 (“**Issue Price**”) on the basis of one (1) Rights Share for every one (1) existing ordinary share of the Company (“**Shares**”) held as at the Record Date to be determined, and the allotment and issue of the Rights Shares, be and is hereby approved; 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 full effect to the Resolution 1 and implement any of the foregoing as the Directors may in their absolute discretion deem fit and in the interests of the Company.”

The motion was duly seconded by a shareholder.

## 7. **RESOLUTION 2: THE WHITEWASH RESOLUTION**

The second item on the agenda was to seek shareholders’ approvals for the proposed Whitewash Resolution to waive their rights to receive a mandatory general offer from Kwan Chee Seng. The proposed Resolution 2 as set out in the Notice was taken as read.

The Chairman proposed the following motion to the Meeting:

“THAT, subject to and contingent upon the passing of Resolution 1 and subject to the satisfaction of SIC Conditions, the Independent Shareholders do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from Kwan Chee Seng (“**KCS**”) under Rule 14 of the Singapore Code on Take-Overs and Mergers for all the Shares not already owned or controlled by KCS and parties acting in concert with him, as a result of the subscription by KCS of the Rights Shares (and the excess Rights Shares) pursuant to the Irrevocable Undertaking.”

The motion was duly seconded by a shareholder.

## 8. **POLL RESULTS**

The Chairman invited the Scrutineer to brief the shareholders on the poll voting process.

As all the motions on the resolutions to be considered at the Meeting had been duly proposed and seconded, the Meeting proceeded to vote on the resolutions by poll pursuant to Regulation 59 of the Company’s Constitution. Shareholders handed over the completed poll voting papers to the Polling Agent.

The Chairman invited shareholders for some refreshments while waiting for the Polling Agent to complete the counting of the votes. The Chairman called the Meeting back to order and the Meeting resumed at 4.38 p.m.

The Chairman announced the results of the poll as follows:

	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 1	49,581,766	49,499,874	99.83	81,892	0.17
Resolution 2	47,581,232	47,476,208	99.78	105,024	0.22

The Chairman declared all the motions carried.

## 9. END OF MEETING

The Chairman declared the Meeting closed at 4.40 p.m. and thanked all present for attending the Meeting.

Signed as a correct record,

Aw Eng Hai  
Chairman