

CREDIT BUREAU ASIA LIMITED
(Company Registration No.: 201909251G)
(Incorporated in the Republic of Singapore)

**MINUTES OF THE ANNUAL GENERAL MEETING (THE “AGM” OR “MEETING”) OF
CREDIT BUREAU ASIA LIMITED (THE “COMPANY” OR “CBA”) HELD BY WAY OF
ELECTRONIC MEANS ON MONDAY, 26 APRIL 2021 AT 9.00 A.M.**

PRESENT

Directors : Mr Koo Chiang, Executive Chairman and Chief Executive Officer
Mr Lim Wah Liang William, Executive Director
Mr Chua Kee Lock, Lead Independent Director
Mr Low Seow Juan, Independent Director
Mr Tan Hup Foi @ Tan Hup Hoi, Independent Director

Shareholders : As per Attendance Sheet

Proxy : As per Attendance Sheet

In-attendance : As per Attendance Sheet

CHAIRMAN

Mr Koo Chiang (“Kevin Koo”), the Executive Chairman and Chief Executive Officer of the Company, welcomed all present to the AGM.

QUORUM

As the requisite quorum was present, the Chairman of the Meeting, Mr Kevin Koo called the Meeting to order at 9.00 a.m..

Mr Yun Kok Siong (“KS Yun”), the Chief Corporate Officer of the Company was invited to continue with the proceeding of the Meeting.

NOTICE OF MEETING

As the notice of the AGM dated 9 April 2021 (“Notice of AGM”) had been published on SGXNet and the Company’s website, the Notice of AGM was taken as read.

Mr KS Yun then introduced the Directors and Key Management Personnel of the Company, who were presented at the AGM physically and electronically, to the shareholders. The representatives of the Company’s auditors, polling agent, scrutineer and company secretary were also present and attended the AGM electronically.

POLL VOTING

Mr KS Yun informed shareholders as stated in the Notice of AGM, they would not be able to vote through live webcast or audio conference. The only way for shareholders to exercise their voting rights was to appoint the Chairman of the Meeting as proxy. Mr Kevin Koo in his capacity as Chairman of the Meeting had been appointed as proxy by some shareholders and that he had voted in accordance with their instructions. All proposed resolutions tabled at this Meeting would be voted by way of poll.

The Company has appointed Tricor Barbinder Share Registration Services as polling agent and Entrust Advisory Pte. Ltd. as scrutineers for poll voting of the Meeting. The validity of the proxy forms submitted by the shareholders had been reviewed and the votes of all such valid proxy forms had been counted by the polling agent and verified by the scrutineers.

The results of the vote counting would be announced to the Meeting after each resolution.

QUESTION FROM THE SHAREHOLDERS

Mr KS Yun informed that the Company has received questions from shareholders prior to the AGM. All questions have been addressed by the Company and the responses were published on the SGXNet on 21 April 2021 and the Company's corporate website.

Mr KS Yun proceeded with the commencement of the results of all resolutions tabled at the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 - ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 AND THE DIRECTORS' STATEMENTS AND THE INDEPENDENT AUDITOR'S REPORT THEREON

The Chairman of the Meeting proposed and Mr Lim Wah Liang William ("William Lim") seconded the following motion:

"RESOLVED that the Audited Financial Statements of the Company for the financial year ended 31 December 2020 and the Directors' Statements and Independent Auditor's Report thereon be received and adopted."

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	206,824,900	100%
Votes against the Resolution	0	0%

Based on the results, Mr KS Yun declared Resolution 1 carried.

RESOLUTION 2 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Chairman of the Meeting proposed and Mr William Lim seconded the following motion:

"RESOLVED that the Directors' fees of S\$20,109.20 for the financial year ended 31 December 2020 be approved."

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	206,824,900	100%
Votes against the Resolution	0	0%

Based on the results, Mr KS Yun declared Resolution 2 carried.

RESOLUTION 3 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021

The Chairman of the Meeting proposed and Mr William Lim seconded the following motion:

“RESOLVED that the Directors’ fees of S\$160,000.00 for the financial year ending 31 December 2021 be approved.”

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	206,824,900	100%
Votes against the Resolution	0	0%

Based on the results, Mr KS Yun declared Resolution 3 carried.

RE-ELECTION OF DIRECTORS

As the Chairman of the Meeting, Mr Kevin Koo, was subject to retirement under the next item of the Agenda, he stepped down temporarily as Chairman of the Meeting and requested Mr William Lim to chair the Meeting for the said Agenda. Mr William Lim took over as Acting Chairman of the meeting.

RESOLUTION 4 - RE-ELECTION MR KOO CHIANG PURSUANT TO REGULATION 94 OF THE COMPANY'S CONSTITUTION

Mr Koo Chiang retired pursuant to Regulation 94 of the Company's Constitution. Mr Koo being eligible had offered himself for re-election. Upon re-election, Mr Koo would remain as the Executive Chairman and Chief Executive Officer of the Company.

Mr Moh Swee Yong proposed and Mr William Lim seconded the following motion:

“RESOLVED that Mr Koo Chiang be re-elected as a Director of the Company.”

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	206,824,900	100%
Votes against the Resolution	0	0%

Based on the results, Mr KS Yun declared Resolution 4 carried.

With the conclusion of Resolution 4, Mr Kevin Koo resumed as Chairman of the Meeting.

RESOLUTION 5 - RE-ELECTION MR CHUA KEE LOCK PURSUANT TO REGULATION 100 OF THE COMPANY'S CONSTITUTION

Mr Chua Kee Lock retired pursuant to Regulation 100 of the Company's Constitution. Mr Chua being eligible had offered himself for re-election. Upon re-election, Mr Chua would remain as the

Lead Independent Director, Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees of the Company. Mr Chua shall be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman of the Meeting proposed and Mr William Lim seconded the following motion:

“RESOLVED that Mr Chua Kee Lock be re-elected as a Director of the Company.”

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	206,824,900	100%
Votes against the Resolution	0	0%

Based on the results, Mr KS Yun declared Resolution 5 carried.

RESOLUTION 6 - RE-ELECTION OF MR LOW SEOW JUAN PURSUANT TO REGULATION 100 OF THE COMPANY’S CONSTITUTION

Mr Low Seow Juan retired pursuant to Regulation 100 of the Company’s Constitution. Mr Low being eligible had offered himself for re-election. Upon re-election, Mr Low would remain as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees of the Company. Mr Low shall be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman of the Meeting proposed and Mr William Lim seconded the following motion:

“RESOLVED that Mr Low Seow Juan be re-elected as a Director of the Company.”

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	206,824,900	100%
Votes against the Resolution	0	0%

Based on the results, Mr KS Yun declared Resolution 6 carried.

RESOLUTION 7 - RE-ELECTION OF MR TAN HUP FOI @ TAN HUP HOI PURSUANT TO REGULATION 100 OF THE COMPANY’S CONSTITUTION

Mr Tan Hup Foi @ Tan Hup Hoi retired pursuant to Regulation 100 of the Company’s Constitution. Mr Tan being eligible had offered himself for re-election. Upon re-election, Mr Tan would remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees of the Company. Mr Tan shall be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman of the Meeting proposed and Mr William Lim seconded the following motion:

“RESOLVED that Mr Tan Hup Foi @ Tan Hup Hoi be re-elected as a Director of the Company.”

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	206,824,900	100%
Votes against the Resolution	0	0%

Based on the results, Mr KS Yun declared Resolution 7 carried.

RESOLUTION 8 - RE-APPOINTMENT OF AUDITORS

Mr KS Yun informed shareholders that Deloitte & Touche LLP have expressed their willingness to accept the re-appointment.

The Chairman of the Meeting proposed and Mr William Lim seconded the following motion:

“RESOLVED that Deloitte & Touche LLP be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix its remuneration.”

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	206,824,900	100%
Votes against the Resolution	0	0%

Based on the results, Mr KS Yun declared Resolution 8 carried.

There being no any other ordinary business has been received by the Secretary, Mr KS Yun moved on to the special business of the Meeting.

SPECIAL BUSINESS

RESOLUTION 9 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman of the Meeting proposed and Mr William Lim seconded the following motion:

“RESOLVED:

- (a) That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors of the Company at any time and upon such terms and for such purposes and to such person(s) as the Directors may in their absolute discretion deem fit, to:
 - (i) allot and issue shares of the Company whether by way of rights, bonus or otherwise;
 - (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) options, warrants, debentures or other instruments convertible into shares; and/or

- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always 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% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company. Unless prior shareholder approval is required under the Listing Manual, an issue of treasury shares will not require further shareholder approval, and will not be included in the aforementioned limits.

For the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings is 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:

- (a) new shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
- (b) any subsequent bonus issue, consolidation or subdivision of the Company's shares;

and

- (2) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the 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 the earlier."

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	189,515,600	91.66%
Votes against the Resolution	17,244,300	8.34%

Based on the results, Mr KS Yun declared Resolution 9 carried.

RESOLUTION 10 - AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER THE CREDIT BUREAU ASIA EMPLOYEE SHARE OPTION SCHEME

Mr Moh Swee Yong proposed and Mrs Sim Bee Suan seconded the following motion:

“RESOLVED:

That authority be and is hereby given to the Directors of the Company to:

- (a) offer and grant options in accordance with the provisions of the Credit Bureau Asia Employee Share Option Scheme (the “**Scheme**”); and
- (b) allot and issue from time to time such number of fully-paid ordinary shares of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted under the Scheme,

provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the Scheme and the Credit Bureau Asia Performance Share Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, as determined in accordance with the provisions of the Scheme.”

It was noted that the Executive Directors and Senior Management of Credit Bureau Asia who are participants to the Scheme have abstained from voting of this Resolution.

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	26,031,200	75.74%
Votes against the Resolution	8,338,700	24.26%

Based on the results, Mr KS Yun declared Resolution 10 carried.

RESOLUTION 11 - AUTHORITY TO OFFER AND GRANT AWARDS AND ALLOT AND ISSUE SHARES UNDER THE CREDIT BUREAU ASIA PERFORMANCE SHARE PLAN

Mr Moh Swee Yong proposed and Mrs Sim Bee Suan seconded the following motion:

“RESOLVED:

That authority be and is hereby given to the Directors of the Company to:

- (a) offer and grant awards in accordance with the provisions of the Credit Bureau Asia Performance Share Plan (the “**PSP**”); and
- (b) allot and issue from time to time such number of fully-paid ordinary shares of the Company as may be required to be issued pursuant to the vesting of awards granted under the PSP,

provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the PSP and the Credit Bureau Asia Employee Share Option Scheme shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, as determined in accordance with the provisions of the PSP.”

It was noted that the Executive Directors and Senior Management of Credit Bureau Asia who are participants to the PSP have abstained from voting of this Resolution.

Mr KS Yun read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	27,898,200	81.17%
Votes against the Resolution	6,471,700	18.83%

Based on the results, Mr KS Yun declared Resolution 11 carried.

CONCLUSION

There being no other business, the meeting concluded at 9.20 a.m. with a vote of thanks to the Chair.

Confirmed by,

.....
Koo Chiang
Chairman of the Meeting

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. CIMB Bank Berhad, Singapore Branch is the issue manager for the initial public offering of Credit Bureau Asia Limited. CGS-CIMB Securities (Singapore) Pte. Ltd. is the underwriter and placement agent for the initial public offering of Credit Bureau Asia Limited. The issue manager and the underwriter and placement agent assume no responsibility for the contents of this announcement.