

**ALPHA DX GROUP LIMITED**  
(Company Registration No: 200310813H)  
(Incorporated in Singapore)  
(the “Company”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF ALPHA DX GROUP LIMITED** held by way of electronic means on Friday, 30 April 2020 at 2.00 p.m.

**PRESENT**

**Directors:**

Mr Daiji Yamada (Chairman)  
Mr Yoshiyasu Naruse  
Ms Michiko Koyano  
Mr Chang Chi Hsung  
Mr Ng Chee Weng @ Max Ng Chee Weng  
Mr Tan Ser Ko  
Mr Fabian Sven Bahadur Scheler

**Shareholders:** As per attendance list separately maintained by the Company

**In Attendance:** As per attendance list separately maintained by the Company

**1. QUORUM**

Mr Daiji Yamada informed all present that he was elected by the Board of Directors to preside as Chairman of the annual general meeting (the “Meeting”) of the Company.

There being a quorum present, the Chairman called the Meeting to order at 2.00 p.m.

**2. SPECIAL NOTE ON CONDUCT OF THE MEETING**

In adhering to the various advisories and guidance issued by the authorities amid the COVID-19 outbreak, the Meeting was conducted via live webcast. Shareholders who pre-registered with the Company attended the Meeting through a live webcast.

**3. INTRODUCTION**

The Chairman extended a warm welcome to all those who joined the virtually conducted Meeting. He proceeded to introduce the Directors present at the Meeting.

**4. NOTICE**

The notice dated 15 April 2021 convening the Meeting was taken as read.

**5. VOTING BY WAY OF POLL**

Shareholders were informed via announcement made on SGXNet on 15 April 2021 that all votes on the resolutions tabled at the Meeting would be by proxy and only the Chairman of the Meeting may be appointed as proxy.

Shareholders were also informed that the motions tabled at the Meeting would be voted by way of a poll pursuant to Article 79(a) of the Company's Constitution. Messrs Entrust Advisory Pte Ltd and Tricor Barbinder Share Registration Services were appointed as Scrutineer and Polling Agent, respectively for the Meeting.

## **6. APPOINTMENT OF CHAIRMAN AS PROXY**

The Chairman informed all present that in his capacity as Chairman of the Meeting, he had been appointed as proxy by certain shareholders who had directed him to vote on their behalf. As such, he would be voting in accordance with the directions of the shareholders concerned.

The validity of the proxy forms submitted by the Shareholders by the submission deadline of 2.00 p.m. on 28 April 2021 had been reviewed and the votes as indicated in all such valid proxy forms had been verified. The poll results would be declared after the motions had been tabled.

Before the motions were put to vote, the Chairman informed the Shareholders that the Company had, in its announcement on SGXNet on 15 April 2021 provided a link for Shareholders to submit their questions in relation to the agenda and as at 2.00 p.m. of 26 April 2021 and no question had been received by the Company.

## **ORDINARY BUSINESS:**

### **7. ADOPTION OF THE DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 – RESOLUTION 1**

The Chairman referred to the first agenda of the Meeting which was to receive the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020.

The following Resolution 1 was duly tabled:

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditors' Report thereon be received and adopted."

### **8. RE-ELECTION OF MR. TAN SER KO AS A DIRECTOR – RESOLUTION 2**

The Meeting noted that Mr. Tan Ser Ko would be retiring by rotation pursuant to Article 104 of the Company's Constitution and had given his consent to continue in office. Mr. Tan Ser Ko would upon re-election as a Director remain as a Non-Independent Non-Executive Director and a member of the Remuneration Committee and Nominating Committee of the Company.

The following Resolution 2 was duly tabled:

"That Mr. Tan Ser Ko be re-elected as a Director of the Company."

### **9. RE-ELECTION OF MR. NG CHEE WENG @ MAX NG CHEE WENG AS A DIRECTOR – RESOLUTION 3**

The Meeting noted that Mr. Ng Chee Weng @ Max Ng Chee Weng would be retiring by rotation pursuant to Article 104 of the Company's Constitution and had given his consent to continue in office. Mr. Ng Chee Weng @ Max Ng Chee Weng would upon re-election as a Director remain as an Independent Non-Executive Director, Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee of the Company.

The following Resolution 3 was duly tabled:

“That Mr. Ng Chee Weng @ Max Ng Chee Weng be re-elected as a Director of the Company.”

**10. RE-ELECTION OF MR. YOSHIYASU NARUSE AS A DIRECTOR – RESOLUTION 4**

The Meeting noted that Mr. Yoshiyasu Naruse would be retiring pursuant to Article 114 of the Company’s Constitution and had given his consent to continue in office. Mr. Yoshiyasu Naruse would upon re-election as a Non-Independent Non-Executive Director of the Company.

The following Resolution 4 was duly tabled:

“That Mr. Yoshiyasu Naruse be re-elected as a Director of the Company.”

**11. RE-ELECTION OF MR. CHANG CHI HSUNG AS A DIRECTOR – RESOLUTION 5**

The Meeting noted that Mr. Chang Chi Hsung would be retiring pursuant to Article 114 of the Company’s Constitution and had given his consent to continue in office. Mr. Chang Chi Hsung would upon re-election as an Independent Non-Executive Director, Chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

The following Resolution 5 was duly tabled:

“That Mr. Chang Chi Hsung be re-elected as a Director of the Company.”

**12. RE-ELECTION OF MS. MICHIKO KOYANO AS A DIRECTOR – RESOLUTION 6**

The Meeting noted that Ms. Michiko Koyano would be retiring pursuant to Article 114 of the Company’s Constitution and had given her consent to continue in office. Ms. Michiko Koyano would upon re-election as an Independent Non-Executive Director and Chairman of the Nominating Committee of the Company.

The following Resolution 6 was duly tabled:

“That Ms. Michiko Koyano be re-elected as a Director of the Company.”

**13. DIRECTORS’ FEES FOR YEAR ENDING 31 DECEMBER 2021 - RESOLUTION 7**

The Board had recommended the payment of up to S\$270,000 as directors’ fees for the financial year ending 31 December 2021 to be paid quarterly in arrears.

The following Resolution 7 was duly tabled:

“That the payment of Directors’ fees of up to S\$270,000 for the financial year ending 31 December 2021 to be paid quarterly in arrears be approved.”

**14. RE-APPOINTMENT OF NEXIA TS PUBLIC ACCOUNTING CORPORATION AS AUDITOR OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION - RESOLUTION 8**

The retiring Auditors of the Company, Nexia TS Public Accounting Corporation, had expressed their willingness to continue in office.

The following Resolution 8 was duly tabled:

“That Nexia TS Public Accounting Corporation be re-appointed as Auditor of the Company until

the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

#### **15. ANY OTHER ORDINARY BUSINESS**

The Chairman informed that no notice of other ordinary business had been received by the Company. He then proceeded to deal with the special business of the Meeting.

#### **SPECIAL BUSINESS:**

#### **16. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY - RESOLUTION 9**

The following Resolution 9 was duly tabled:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“Companies Act”) and Rule 806 of the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Catalist Rules”), authority be and hereby given to the Directors to:-

- (a) (i) issue shares in the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
- (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,  
  
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 shall not exceed one hundred per cent. (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (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 of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of the convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards provided that the 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 (a) and (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 provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) 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 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."

**17. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE ALPHA DX GROUP PERFORMANCE SHARE PLAN ("PERFORMANCE SHARE PLAN") - RESOLUTION 10**

The following Resolution 10 was duly tabled:

"That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

- (a) offer and grant awards ("Awards") in accordance with the provisions of the Performance Share Plan; and
- (b) allot and issue from time to time such number of ordinary shares in the capital of the Company (the "Award Shares") as may be required to be allotted and issued pursuant to the vesting of the Awards under the Performance Share Plan,

provided always that the aggregate number of Award Shares to be allotted and issued pursuant to the Performance Share Plan, when added to the number of new ordinary shares issued and issuable in respect of all Awards granted thereunder, and all ordinary shares issued and issuable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of Award."

**18. AUTHORITY TO ISSUE SHARES UNDER THE ALPHA DX GROUP EMPLOYEE SHARE OPTION SCHEME - RESOLUTION 11**

The following Resolution 11 was duly tabled:

"That pursuant to Section 161 of the Companies Act, the Directors be hereby authorised and empowered to offer and grant options in accordance with the rules of the Scheme and to 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 exercise of options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Scheme, when added to the number of shares issued and issuable in respect of such Scheme and other shares issued and/or issuable under other share-based incentive schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

**19. RESULTS OF THE POLL**

The voting results of the poll were as follow:

Resolution No. and Details	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 (%)
<b><u>Ordinary Resolution 1</u></b> Adoption of the Directors' Statement, Audited Financial Statements and Auditors' Report for the financial year ended 31 December 2020.	17,049,132	17,049,132	100.00	0	0.00
<b><u>Ordinary Resolution 2</u></b> Re-election of Mr. Tan Ser Ko as a Director of the Company.	16,316,706	16,316,706	100.00	0	0.00
<b><u>Ordinary Resolution 3</u></b> Re-election of Mr. Ng Chee Weng @ Max Ng Chee Weng as a Director of the Company.	17,049,132	17,049,132	100.00	0	0.00
<b><u>Ordinary Resolution 4</u></b> Re-election of Mr. Yoshiyasu Naruse as a Director of the Company.	9,912,794	9,912,794	100.00	0	0.00
<b><u>Ordinary Resolution 5</u></b> Re-election of Mr. Chang Chi Hsung as a Director of the Company.	9,912,794	9,912,794	100.00	0	0.00
<b><u>Ordinary Resolution 6</u></b> Re-election of Ms. Michiko Koyano as a Director of the Company.	9,912,794	9,912,794	100.00	0	0.00

19. RESULTS OF THE POLL (CON'T)

Resolution No. and Details	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 (%)
<b><u>Ordinary Resolution 7</u></b>  Approval of payment of Directors' fees of up to S\$270,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears (FY2020: S\$180,000).	17,049,132	17,049,132	100.00	0	0.00
<b><u>Ordinary Resolution 8</u></b>  Re-appointment of Messrs Nexia TS Public Accounting Corporation as Auditor of the Company and to authorise the Directors to fix their remuneration.	17,049,132	17,049,132	100.00	0	0.00
<b><u>Ordinary Resolution 9</u></b>  Authority to issue new shares in the capital of the Company.	17,049,132	17,049,132	100.00	0	0.00
<b><u>Ordinary Resolution 10</u></b>  Authority to allot and issue shares under the Alpha DX Group Performance Share Plan.	17,049,132	17,049,132	100.00	0	0.00
<b><u>Ordinary Resolution 11</u></b>  Authority to issue shares under the Alpha DX Group Employee Share Option Scheme.	17,049,132	17,049,132	100.00	0	0.00

The Chairman declared that all the Ordinary Resolutions tabled at the Meeting were carried.

**20. CONCLUSION**

There being no other business to be transacted, the Chairman declared the Meeting closed at 2.13 p.m. and thanked Shareholders present for their attendance.

**CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD**

**DAIJI YAMADA  
CHAIRMAN OF THE MEETING**