

CORTINA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Co. Registration No. 197201771W

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY ELECTRONIC MEANS ON THURSDAY, 3 SEPTEMBER 2020 AT 10.00 A.M.

PRESENT: Directors

CHAIRMAN: Mr Jeremy Lim Jit Yaw

SHAREHOLDERS: As per attendance list of the meeting

1 WELCOME NOTE

On behalf of the Board of Directors, Mr Lim Keen Ban, Chairman of the Board, welcomed all present to the Annual General Meeting of the Company (the “AGM”). Mr Lim Keen Ban informed the shareholders that Mr Jeremy Lim Jit Yaw will assist him to preside over the meeting.

Mr Jeremy Lim as Chairman of the meeting informed the shareholders that he was presiding over the AGM at the office of the Company at Ngee Ann City Tower B. With him were fellow Directors, Mr Raymond Lim and Mr Victor Yu. The other Directors, Mr Lim Keen Ban, Mr Michael Chin, Mr Pearce Lau, Mr Foo See Jin, Mr Benny Long and Mr Chuang Keng Chiew, Company Secretary, Ms Foo Soon Soo and the Company’s Auditor, RSM Chio Lim LLP represented by Ms Woo E-Sah, were attending the meeting through webcast.

2 QUORUM

A quorum was present and the meeting was called to order.

3 PROCEEDINGS OF THE MEETING

Due to the current COVID-19 pandemic, shareholders were not able to attend the meeting in person to cast their votes. For shareholders who had appointed the Chairman of the meeting as their proxy to vote on their behalf, the Chairman would be voting or abstaining from voting according to their specific instructions on each resolution.

The Company had appointed Complete Corporate Services Pte Ltd as the polling agent and One Partnership PAC as the Scrutineer. The proxies and the number of votes that the Chairman had been directed to cast on behalf of the shareholders had been verified by the Scrutineer. Voting was conducted by poll and the voting results would be announced for each resolution.

4 QUESTIONS FROM SHAREHOLDERS

The Company had received questions from shareholders relating to the resolutions as set out in the Notice of the AGM. The questions from the shareholders and the answers thereto had been posted by the Company on SGXNET and the Company's website.

5 NOTICE OF MEETING

With the concurrence of the shareholders present, the notice convening the meeting was taken as read.

6 AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 (RESOLUTION 1)

The Chairman addressed the first item on the agenda and proposed:

"That the Audited Financial Statements and the Directors' Statement for the financial year ended 31 March 2020 together with the Auditors' Report be and are hereby received and adopted."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
125,279,415	100	0	0

The Chairman declared the resolution carried.

7 FINAL AND SPECIAL DIVIDENDS (RESOLUTION 2)

The Chairman informed the meeting that the proposed final dividend and special dividend, if approved by the shareholders, would be paid on 25 September 2020 to the shareholders who were registered in the Register of Members on 15 September 2020 up to 5.00 p.m.

The Chairman proposed:

"That the payment of a final one-tier tax exempt dividend of 2 cents per share and a special one-tier tax exempt dividend of 0.5 cents per share for the financial year ended 31 March 2020 be and is hereby approved."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
125,279,415	100	0	0

The Chairman declared the resolution carried.

8 DIRECTORS' FEE (RESOLUTION 3)

The Chairman proposed:

“That the Directors’ fee of S\$589,875 for the financial year ending 31 March 2021 be and is hereby approved.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
125,279,415	100	0	0

The Chairman declared the resolution carried.

9 RE-ELECTION OF DIRECTOR – MR LIM JIT YAW (RESOLUTION 4)

As the next resolution concerned his re-election, the Chairman invited Mr Victor Yu to chair this segment of the meeting.

Mr Victor Yu informed the meeting that Mr Lim Jit Yaw retired by rotation pursuant to Article 91 of the Company’s Constitution and had consented to continue in office as Executive Director.

Mr Victor Yu, as chairman proposed:

“That Mr Lim Jit Yaw be and is hereby re-elected as a Director of the Company.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
125,279,415	100	0	0

The Chairman declared the resolution carried.

10 RE-ELECTION OF DIRECTOR – MR CHIN SEK PENG MICHAEL (RESOLUTION 5)

Mr Chin Sek Peng Michael, Director of the Company, retired by rotation pursuant to Article 91 of the Company’s Constitution and had consented to continue in office.

The Chairman informed the shareholders that upon being re-elected, Mr Chin will remain as chairman of the Audit Committee and member of the Nominating Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed:

“That Mr Chin Sek Peng Michael be and is hereby re-elected as a Director of the Company.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
125,279,415	100	0	0

The Chairman declared the resolution carried.

11 RE-ELECTION OF DIRECTOR – MR FOO SEE JIN (RESOLUTION 6)

Mr Foo See Jin, Director of the Company, retired by rotation pursuant to Article 91 of the Company’s Constitution and had consented to continue in office.

The Chairman informed the shareholders that upon being re-elected, Mr Foo will remain as a member of the Remuneration Committee.

The Chairman proposed:

“That Mr Foo See Jin be and is hereby re-elected as a Director of the Company.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
125,279,415	100	0	0

The Chairman declared the resolution carried.

12 RE-APPOINTMENT OF AUDITORS (RESOLUTION 7)

The Chairman informed the shareholders that the Audit Committee had recommended the re-appointment of RSM Chio Lim LLP as the Auditors of the Company and that RSM Chio Lim LLP had expressed their willingness to accept re-appointment as Auditors.

The Chairman proposed:

“That RSM Chio Lim LLP be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and the Auditors.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
125,279,415	100	0	0

The Chairman declared the resolution carried.

13 SPECIAL BUSINESS

AUTHORITY TO ALLOT AND ISSUE SHARES (RESOLUTION 8)

The Chairman informed the meeting that resolution 8 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act and the listing rules of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the following motion:

“That, pursuant to Section 161 of the Companies Act, Cap. 50, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to:

- (a) (i) issue shares of 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) 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 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:
 - (i) 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 fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), 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 twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be 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, and
- (B) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and
- (C) any subsequent bonus issue, consolidation or subdivision of the Company's shares,

and adjustments in accordance with (A) or (B) 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, and

- (ii) 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."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
125,279,415	100	0	0

The Chairman declared the resolution carried.

14 CONCLUSION

There being no other business, the Chairman thanked the members and declared the meeting closed at 10.12 a.m.

Confirmed by

Lim Jit Yaw
Chairman of meeting