WORLD PRECISION MACHINERY LIMITED
(Incorporated in Singapore)
(Co. Reg. No. 200409453N)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING
("AGM" OR "MEETING")

PLACE	:	Meeting Room 327, Level 3, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Singapore 039593
DATE	:	Monday, 27 April 2026
TIME	:	2.00 p.m.
PRESENT	:	Per the attendance list maintained by the Company.
IN ATTENDANCE	:	Per the attendance list maintained by the Company.
CHAIRMAN	:	Mr Wang Weiyao ("**Mr Wang**")
CHAIRMAN OF THE MEETING	:	Mr Shao Jianjun ("**Mr Shao**")

INTRODUCTION & QUORUM

Mr Shao, the Non-Executive and Non-Independent Director of the Company, had been appointed as Chairman of the Meeting.

As a quorum was present, Mr Shao declared the Meeting open and introduced the Directors and Company Secretary present at the Meeting. It was noted that Mr Wang, Executive Chairman and Mr Wen Hui, Chief Executive Officer, were unable to attend the Meeting and had expressed their sincere apologies.

NOTICE

The Annual Report and Notice of the Meeting had been circulated to shareholders of the company.

The Notice convening the Meeting was taken as read.

VOTING BY WAY OF POLL

The Chairman of the Meeting demanded for a poll in accordance with Article 58(a) of the Company's Constitution. This also complies with the requirement of the listing manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") that all listed companies would have to conduct voting by poll for all general meetings.

B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. had been appointed as Polling Agent and Scrutineer respectively.

The Meeting was informed by the Chairman of the Meeting that he had appointed as a proxy by some shareholders and would be voting in accordance with their instructions.

As a rule, observers were not permitted to participate or vote at meetings and were therefore, not permitted to ask questions, propose any motion that comes before the Meeting.

ORDINARY BUSINESS:

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditors' Report thereon.

The motion for Ordinary Resolution 1 was proposed by the Chairman of the Meeting.

As at the stipulated deadline for submission of questions ahead of the AGM set out in the Notice of AGM (i.e. 2.00 p.m. on 18 April 2026), the Company did not receive any questions from shareholders.

After addressing questions from the shareholders at the AGM which were substantial and relevant to the resolutions to be tabled for approval at the Meeting or the Company's businesses and operations, the Chairman of the Meeting then proceeded with the agenda of the Meeting ("**Summary of Q&A at the AGM**"). The Summary of Q&A at the AGM is attached to these minutes as Appendix 1.

RE-ELECTION OF DIRECTORS – RESOLUTIONS 2 AND 3

Ms Yap Ming Choo ("**Ms Yap**") and Mr Ngo Yit Sung ("**Mr Ngo**") were retiring as Directors of the Company under Article 89 of the Company's Constitution. They had signified their consents to continue in office.

Re-election of Ms Yap Ming Choo as a Director – Resolution 2

It was noted that Ms Yap would, upon re-election as a Director of the Company, remain as as the Lead Independent Director of the Company, chairman of the Audit Committee ("**AC**") and members of the Nominating Committee ("**NC**") and the Remuneration Committee ("**RC**"), and would be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The motion for Ordinary Resolution 2 was proposed by the Chairman of the Meeting.

Re-election of Mr Ngo Yit Sung as a Director – Resolution 3

It was noted that Mr Ngo would, upon re-election as a Director of the Company, remain as an Independent Director of the Company, a member of the AC and chairman of the NC and the RC, and would be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The motion for Ordinary Resolution 3 was proposed by the Chairman of the Meeting.

DIRECTORS' FEES – RESOLUTION 4

The Board had recommended the payment of Directors' fees of S$184,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears.

The motion for Ordinary Resolution 4 was proposed by the Chairman of the Meeting.

RE-APPOINTMENT OF AUDITORS – RESOLUTION 5

The Meeting was informed that the retiring Auditors, Messrs Forvis Mazars LLP, Public Accountants and Chartered Accountants, had expressed their willingness to accept re-appointment.

The motion for Ordinary Resolution 5 was proposed by the Chairman of the Meeting.

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business has been received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

SHARE ISSUE MANDATE – RESOLUTION 6

Ordinary Resolution 6 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual of the SGX-ST.

The Meeting noted the text of the ordinary resolution set out under item 6 in the Notice of AGM on pages 145 and 146 of the Annual Report.

The motion as set out under item 6 of the Notice of AGM was proposed by the Chairman of the Meeting.

THE PROPOSED RENEWAL OF THE INTERESTED PERSON TRANSACTIONS MANDATE – RESOLUTION 7

Ordinary Resolution 7 was to renew shareholders' mandate for interested person transactions ("**IPT**"). The rationale of the IPT mandate was set out under item 5 of Appendix A on page 10 of the Circular. The Meeting noted the text of the ordinary resolution set out under item 7 in the Notice of AGM on page 146 of the Annual Report.

For the reasons set out in item 5 of Appendix A of the Circular, the Independent Directors had recommended shareholders to vote in favour of Ordinary Resolution 7 relating to the renewal of IPT Mandate.

The Independent Directors, in rendering their recommendation, have not had regard to the specific investment objectives, financial situation, tax position and/or unique needs and constraints of any shareholder.

Mr Wang Weiyao ("**Mr Wang**"), a controlling shareholder of the Company and an Interested Person, and his associates were required to abstain from voting on Ordinary Resolution 7 relating to the renewal of IPT Mandate, as follows:

(i) Mr Wang (Executive Chairman, a controlling shareholder of the Company and an Interested Person) – 200,000 ordinary shares
(ii) World Sharehold Limited (Associate of Mr Wang) – 295,391,000 ordinary shares

The motion as set out under item 7 of the Notice of AGM was proposed by the Chairman of the Meeting.

POLLING

Poll procedures were explained by the Scrutineer.

After all the completed poll voting slips were handed to representatives of the Scrutineer, the Chairman of the Meeting suggested to take a 15-minute break at 2.30 p.m. while the Polling Agent and Scrutineer were counting and verifying the votes.

Shareholders were requested to assemble in the room at 2.45 p.m. or when the results of the poll for the AGM were ready. The Meeting was called to order at 2.55 p.m.

RESULTS OF POLL

Following the tabulation of votes as verified by the Scrutineer, the Chairman of the Meeting announced the results of the poll as follows:

Resolution number	FOR		AGAINST	
	Votes	%	Votes	%
Ordinary Resolution 1	351,919,033	100	0	0
Ordinary Resolution 2	351,919,033	100	0	0
Ordinary Resolution 3	351,919,033	100	0	0
Ordinary Resolution 4	351,919,033	100	0	0
Ordinary Resolution 5	351,919,033	100	0	0
Ordinary Resolution 6	351,919,033	100	0	0
Ordinary Resolution 7	56,328,033	100	0	0

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolutions 1 to 7 carried and IT WAS:

ORDINARY RESOLUTION 1
- DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

RESOLVED That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditors' Report be received and adopted.

ORDINARY RESOLUTION 2
- RE-ELECTION OF MS YAP MING CHOO AS A DIRECTOR

RESOLVED That Ms Yap Ming Choo be re-elected as a Director of the Company.

ORDINARY RESOLUTION 3
- RE-ELECTION OF MR NGO YIT SUNG AS A DIRECTOR

RESOLVED That Mr Ngo Yit Sung be re-elected as a Director of the Company.

ORDINARY RESOLUTION 4
- DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026, TO BE PAYABLE QUARTERLY IN ARREARS

RESOLVED That the Directors' fees of S$184,000/- for the financial year ending 31 December 2026 be approved and that such fee be paid quarterly in arrears.

ORDINARY RESOLUTION 5
- RE-APPOINTMENT OF AUDITORS OF THE COMPANY

RESOLVED That Messrs Forvis Mazars LLP, Public Accountants and Chartered Accountants, be re-appointed as Auditors of the Company at a remuneration to be determined by the Directors.

ORDINARY RESOLUTION 6
- SHARE ISSUE MANDATE

RESOLVED That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered 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 of the Company 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 of the Company 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 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), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) 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 total number of issued shares (excluding treasury shares and subsidiary holdings) 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 any convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(b) new shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, 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 shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution 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.

ORDINARY RESOLUTION 7
- THE PROPOSED RENEWAL OF THE INTERESTED PERSON TRANSACTIONS MANDATE

RESOLVED That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST ("**Chapter 9**"):

a) approval be and is hereby given for the renewal of the mandate for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Appendix A to the Company's Circular to Shareholders accompanying the Notice of Annual General Meeting dated 10 April 2026 (the "**Circular**"), with any party who is of the class of interested persons described in Appendix A to the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the "**IPT Mandate**");

b) the IPT Mandate shall, unless revoked or varied by the Company in a general meeting, 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; and

c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 3.00 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Shao Jianjun
Chairman of the Meeting

WORLD PRECISION MACHINERY LIMITED
(the "**Company**", together with its subsidiaries, the "**Group**")
(Incorporated in Singapore)
(Company Registration No: 200409453N)

ANNUAL GENERAL MEETING HELD ON 27 APRIL 2026
- SUMMARY OF QUESTIONS AND ANSWERS

Question 1: Shareholder	The Company and its subsidiaries (the "**Group**") had been making losses for several years. When does the Group expect to turnaround its losses and return to profitability?
Answer 1: Shao Jianjun (Non-Executive and Non-Independent Director)	For clarification, the Group had been profitable since its initial public offering (in 2006) and only recorded a net loss for the financial year ended 31 December 2025 ("**FY2025**"). This was primarily due to the ongoing slowdown in macroeconomic conditions in the People's Republic of China's ("**PRC**"), particularly within the traditional manufacturing sector, which was affected by subdued consumer and business sentiments. Many large corporations in the PRC had recorded losses, which Management believed reflect a broader industry-wide trend. As such, there is no clear or definitive timeline on when the Group expects to return to profitability in line with the economic downturn. Nevertheless, the PRC's domestic economy has shown signs of improvement.
Question 2: Shareholder	Please advise the progress of the acquisition of 3 adjoining plots of land in Rojana Industrial Park Ayutthaya (the "**Land**") from Rojana Industrial Park Public Co., Ltd. ("**Rojana**") in Thailand.
Answer 2: Shao Jianjun (Non-Executive and Non-Independent Director)	The legal formalities relating to the lands in Thailand had been completed and the lands were recognised as part of the Group's assets. In view of the current macroeconomic conditions in the PRC, where supply exceeds demand, the Group does not plan to construct a factory in Thailand for the same products, as this would represent an additional and unnecessary investment. The Group's plans to collaborate with its related companies in the production of certain products, such as accessories, remained at a preliminary stage as it had adopted a cautious approach by slowing down investment activities in light of the prevailing economic environment. As the economic and the Group's business outlook would remain subdued, Management is monitoring the development of the business environment closely. The Group had adjusted its existing business strategies to focus on the development and expansion of the following three (3) key industries: (1) <u>Manufacturing and supply of stamping machines and metal parts</u> The Group would continue to focus on its core business and adjust its strategies as necessary in response to evolving customer needs and market trends.

(2) Hotel business

The Group previously acquired two (2) hotels in Hainan, which were intended to undergo renovation prior to commencing operations. However, renovation works had been postponed due to the PRC's economic downturn. As a prudent measure, the Group refrained from further capital commitments under the current economic conditions.

Management intended to resume and accelerate these investments when market conditions improve, particularly due to Chinese government's master plan to build Hainan into a world-class free trade port, which aims to position Hainan as a global centre for trade, investment and tourism.

(3) Manufacturing of agricultural machinery products

The Group had collaborated on the research and development of a new type of cotton ginning equipment for agricultural sector. Upon commencing production, this business segment is expected to generate additional revenue to the Group.

Accordingly, the Group would continue to review and adjust its existing business strategies to mitigate risks and strengthen its competitive advantage in the respective industries.

Question 3:
Shareholder

Please provide an indicative timeline on when the Group could return to profitability and pay dividend.

Answer 3:
Shao Jianjun
(Non-Executive and Non-Independent Director)

The Group had been profitable since its initial public offering and recorded a net loss only in FY2025, primarily due to the economic downturn. In response, Management planned to implement measures to reduce the Group's production and manpower costs.

The form, frequency and amount of dividends declared each year will take into account factors such as the Group's profit growth, cash position, positive cash generated from operations, projected capital requirements for business growth and other factors as the Board may deem appropriate. While the Company endeavours to pay dividend to its shareholders, such payments will only be considered once the Group returns to profitability.