KOYO INTERNATIONAL LIMITED
(Company Registration No. 200100075E)
(Incorporated in Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Lifelong Learning Institute, Room 07-01 (Lift Lobby A) at 11 Eunos Road 8, Singapore 408601
DATE	:	Friday, 25 April 2025
TIME	:	3.00 p.m.
PRESENT	:	As set out in the attendance records maintained by the Company.
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
CHAIRMAN	:	Mr. Wong Loke Tan

QUORUM

The Chairman declared the Annual General Meeting ("**AGM**") open at 3.00 p.m., upon confirmation by the Company Secretary that the quorum required for a general meeting as set out in the Company's Constitution, was present.

INTRODUCTION

The Chairman introduced the Directors, the Chief Financial Officer and the Audit Partner from Grant Thornton Audit LLP who were present at the meeting.

NOTICE OF AGM

With the consent of the shareholders present, the notice of the AGM dated 9 April 2025 ("**Notice**") convening the meeting was taken as read.

SUBMISSION OF QUESTIONS FOR THE AGM

The Chairman informed that shareholders were allowed to submit questions relating to the resolutions prior to the AGM. As of the cut-off date, the Company had not received any question relating to the resolutions to be tabled for approval at the AGM.

VOTING BY POLL

The Chairman informed that all proposed resolutions would be voted on by way of poll as required under the Listing Manual – Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The proxy forms lodged had been checked and found to be in order.

The Chairman further informed the Meeting that Boardroom Corporate & Advisory Services Pte Ltd was appointed as the Polling Agent, and Poh Management Pte. Ltd. as scrutineers for the AGM.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 – ORDINARY RESOLUTION 1

The meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024 ("**FY2024**") and the Auditors' Report thereon. The floor was opened for questions.

There being no questions from the shareholders, the Chairman proposed that the following motion be put to vote:

"That the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2024 together with the Auditors' Report thereon, be received and adopted."

2. DIRECTORS' FEE FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025, PAYABLE QUARTERLY IN ARREARS – ORDINARY RESOLUTION 2

The Board had recommended the payment of Directors' fees of S$84,000 for the financial year ending 31 December 2025 ("**FY2025**"), payable quarterly in arrears. The floor was opened for questions.

There being no questions from the shareholders, the Chairman proposed that the following motion be put to vote:

"That the payment of Directors' fees of S$84,000 for the financial year ending 31 December 2025, payable quarterly in arrears, be approved."

3. RE-ELECTION OF MR. FOO SUAY LUN AS A DIRECTOR – ORDINARY RESOLUTION 3

Ordinary Resolution 3 dealt with the re-election of Mr. Foo Suay Lun ("**Mr. Foo**"), the Director retiring by rotation in accordance with Regulation 100 of the Company's Constitution. Mr. Foo had signified his consent to continue in office. Upon his re-election as Director, Mr Foo would remain as the Executive Director of the Company. The floor was opened for questions.

There being no questions from the shareholders, the Chairman proposed that the following motion be put to vote:

"That Mr. Foo Suay Lun be re-elected as a Director of the Company."

4. RETIREMENT OF MR. WONG LOKE TAN

As item 3B of the Agenda pertained to the Chairman's retirement as a Director of the Company, the chair was handed over to Mr. Foo Suay Wei.

It was noted that Mr. Wong did not seek for re-election as a Director of the Company. The Board, on behalf of the Company, expressed its appreciation to Mr. Wong for his dedication and past contributions to the Board and the Company. The Board extended its best wishes to him in his future endeavours.

Upon his retirement, Mr. Wong would relinquish his positions as Independent Non-Executive Chairman, Chairman of Audit Committee and member of Remuneration Committee of the Company.

5. RE-ELECTION OF MS. ELAINE SOONG SIEW KIM AS A DIRECTOR – ORDINARY RESOLUTION 4

Ordinary Resolution 4 dealt with the re-election of Ms. Elaine Soong Siew Kim ("**Ms. Soong**"), the Director retiring in accordance with Regulation 103 of the Company's Constitution. Ms. Soong had signified her consent to continue in office. Upon her re-election as Director, Ms. Soong would remain as the Independent Non-Executive Director, Chairman of Nominating Committee and Member of Audit Committee and Remuneration Committee of the Company. The Board considers Ms. Soong to be independent for the purpose of Rule 704(7) of the Catalist Rules. The floor was opened for questions.

There being no questions from the shareholders, the Chairman proposed that the following motion be put to vote:

"That Ms. Elaine Soong Siew Kim be re-elected as a Director of the Company."

6. RE-APPOINTMENT OF MESSRS GRANT THORNTON AUDIT LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION – ORDINARY RESOLUTION 5

Ordinary Resolution 5 dealt with the re-appointment of the retiring auditors, Messrs Grant Thornton Audit LLP as auditors of the Company for the ensuing year. Messrs Grant Thornton Audit LLP had expressed their willingness to continue in office. The floor was opened for questions.

There being no questions from the shareholders, the Chairman proposed that the motion for the re-appointment of the retiring auditors, Messrs Grant Thornton Audit LLP as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration be put to vote:

SPECIAL BUSINESS:

7. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 OF SINGAPORE AND RULE 806 OF THE CATALIST RULES – ORDINARY RESOLUTION 6

The Meeting was informed that Ordinary Resolution 6 was to authorise the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules. The floor was opened for questions.

There being no questions from the shareholders, the Chairman proposed that the following motion be put to vote:

"That the Directors be and are hereby authorised pursuant to the provisions of Section 161 of the Companies Act and Rule 806 of the Catalist Rules to:

(a) (i) allot and issue shares in the capital of the Company ("Shares") 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 deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of the Instruments made or granted by the Directors while this Resolution 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 the Instruments, made or granted pursuant to this Resolution) shall not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this resolution in force;

(2) (subject to the manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (a), the percentage of the total issued Shares shall be based on the 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 any 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 sub paragraphs 6(2)(a) or 6(2)(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 the resolution approving the mandate.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and

(4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

8. PROPOSED RENEWAL OF SHARE BUYBACK MANDATE – ORDINARY RESOLUTION 7

The Meeting was informed that Ordinary Resolution 7 was to approve the proposed renewal of share buyback mandate. The floor was opened for questions.

There being no questions from the shareholders, the Chairman proposed that the following motion be put to vote:

"That:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("Shares"), not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price or price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), and such purchases and acquisitions of the Shares may be effected by way of:–

(i) Market purchases ("Market Purchases") transacted on the SGX-ST's through the ready market trading system or, as the case may be, any other securities exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) Off-market purchases ("Off-Market Purchases") effected otherwise than on the SGX-ST in accordance with an equal access scheme(s), as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act, the Constitution of the Company and the Catalist Rules as may for the time being, be applicable, be and is hereby authorised and approved generally and unconditionally ("Share Buyback Mandate");

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the Relevant Period (as hereinafter defined) and expiring on the earliest of:

(i) the date on which the next AGM is held or required by law to be held;

(ii) the date on which the Share Buybacks are carried out to the full extent mandated; or

(iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Shareholders in a general meeting.

(d) for the purposes of this Resolution:

"Average Closing Price" means the average of the closing market prices of a Share over the last five days on which the SGX-ST is open for trading in securities ("Market Days") and which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase, or as the case may be, the Day of the Making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

"Day of the Making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders pursuant to the Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

"Maximum Limit" means ten percent (10%) of the total issued Shares of the Company as at the date of the passing of this ordinary resolution,

unless the Company has effected a reduction of the share capital of the Company (other than a reduction by virtue of a share buyback) in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined) in which event the issued Shares of the Company shall be taken to be the total number of the issued Shares as altered by such capital reduction (the total number of Shares shall exclude any Shares that may be held as treasury shares by the Company from time to time);

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed: (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and (ii) in the case of an Off-Market Purchase, pursuant to an equal access scheme, 120% of the Average Closing Price; and

"Relevant Period" means the period commencing from the date of passing this ordinary resolution and expiring on the earliest of the date on which the next AGM of the Company is held or required by law to be held, the date on which the Share Buybacks are carried out to the full extent of the Share Buyback Mandate or date the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting;

(e) the number of Shares which may in aggregate be purchased or acquired by the Company during the Relevant Period shall be subject to the Maximum Limit;

(f) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buyback Mandate in any manner as they think fit, which is permitted under the Companies Act; and

(g) the Directors of the Company and/or any of them be and are hereby authorised, empowered to complete and do and execute all such things and acts (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this ordinary resolution."

CONDUCT OF POLL

The Scrutineer briefed the shareholders on the polling procedures. Shareholders were requested to complete and sign the poll voting papers. Upon collection of the poll voting papers from the shareholders present, the Chairman adjourned the Meeting at 3.11 p.m. to facilitate the votes counting and verification.

RESULTS OF ANNUAL GENERAL MEETING

The Chairman resumed the AGM at 3.18 p.m.. Based on the poll results displayed on the screen as follows, the Chairman declared that all resolutions tabled at the AGM carried:

Ordinary Resolution number and details	**Total number of shares represented by votes for and against the relevant resolution**	**For**		**Against**		**Results**
		Number of Shares	**As a percentage of total number of votes for and against the resolution (%)**	**Number of Shares**	**As a percentage of total number of votes for and against the resolution (%)**	
Resolution 1 To receive and adopt the Audited Financial Statements and the Directors' Statement of the Company and the Group for FY2024 together with the Auditors' Report thereon.	123,405,400	123,405,400	100	0	0	Carried
Resolution 2 To approve the payment of Directors' fees of S$84,000 for the financial year ending 31 December 2025, payable quarterly in arrears. (FY2024: S$104,000)	123,405,400	123,405,400	100	0	0	Carried
Resolution 3 Re-Election of Mr. Foo Suay Lun as a Director.	123,405,400	123,405,400	100	0	0	Carried
Resolution 4 Re-Election of Ms. Elaine Soong Siew Kim as a Director.	123,405,400	123,405,400	100	0	0	Carried

Ordinary Resolution number and details	**Total number of shares represented by votes for and against the relevant resolution**	**For**		**Against**		**Results**
		Number of Shares	**As a percentage of total number of votes for and against the resolution (%)**	**Number of Shares**	**As a percentage of total number of votes for and against the resolution (%)**	
Resolution 5 Re-appointment Messrs Grant Thornton Audit LLP as auditors and to authorise the Directors to fix their remuneration.	123,405,400	123,405,400	100	0	0	Carried
AS SPECIAL BUSINESS						
Resolution 6 To authorise Directors to issue and allot shares.	123,405,400	123,405,400	100	0	0	Carried
Resolution 7 To approve the renewal of Share Buyback Mandate.	123,405,400	123,405,400	100	0	0	Carried

CONCLUSION

There being no other business to transact in the AGM, the Chairman declared the AGM closed at 3.20 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

WONG LOKE TAN
CHAIRMAN