

**ICP LTD.**  
Company Registration No.: 196200234E  
(Incorporated in Singapore)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

Date and Time : Friday, 28 October 2022 at 3.00 p.m.

Venue : By way of electronic means

Chairman of Meeting : Mr. Tan Kok Hiang

Present : As per the webcast attendees report (due to the restrictions on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this meeting will not be published in this minutes)

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**WELCOMING ADDRESS**

The Non-Executive Chairman of the Board, Mr. Tan Kok Hiang (the “**Chairman**”), welcomed the attendees who had joined the virtual Annual General Meeting (“**AGM**” or the “**Meeting**”).

**QUORUM**

The Chairman acknowledged and thanked the shareholders who had registered and attended the virtual AGM by either observing or listening to the AGM proceedings through a “live” audio-visual webcast or a “live” audio-only stream of the AGM.

After having ascertained the quorum is present, the Chairman called the Meeting to order.

The Chairman introduced his fellow Board members, financial controller/company secretary, the representative from the Company’s Auditors, Sponsor, polling agents and the scrutineer who were present at the Meeting in person and via live webcast.

**NOTICE OF MEETING**

The Annual Report 2022 and the Notice of AGM had been announced via SGXNet on 13 October 2022. The Notice of AGM was taken as read.

**ADVANCE QUESTION(S) AND ANSWER(S)**

The Chairman informed that the Company had not received any questions from shareholders before the stipulated deadline for submission.

**LIVE QUESTION(S) & ANSWER(S) AND VOTING PROCEDURE**

The Chairman explained that (a) shareholders were able to submit text-based questions in relation to the proposed resolutions of the AGM; (b) shareholders were able to vote online on the resolutions tabled for approval at the AGM; and (c) the Company had received proxy forms

from certain shareholders appointing the Chairman as their proxy to vote on their behalf, in accordance with their instructions.

The Meeting was further informed that (a) Complete Corporate Services Pte Ltd and S C Teo & Co were appointed as Polling Agent and Scrutineer respectively; and (b) the Polling Agent had counted the proxy votes received as at the cut-off date and the Scrutineer had verified the results of the proxy voting and prepared a report on the poll results.

The Chairman informed the Meeting that to expedite the proceedings, the electronic polling system would remain open until all of the proposed resolutions to be tabled for approval at the Meeting were properly moved. Shareholders were also briefed on the method of “live” voting.

It was also reported that no questions were received from the shareholders via the online text box during the Meeting. As such, the Chairman proceeded with the agenda of the Meeting as follows:

### **ORDINARY BUSINESS**

#### **ORDINARY RESOLUTION 1: AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH THE DIRECTORS’ STATEMENT AND AUDITOR’S REPORT THEREON**

The first item on the agenda was to receive and adopt the Audited Financial Statements for the financial year ended 30 June 2022 together with the Directors’ Statement and Auditor’s Report thereon.

The Chairman proposed:-

“That the Audited Financial Statements for the financial year ended 30 June 2022 together with the Directors’ Statement and Auditors’ Report thereon be received and adopted”

The shareholders were asked to cast their votes for the proposed Resolution 1.

#### **ORDINARY RESOLUTION 2: RE-ELECTION OF MR. AW MING-YAO MARCUS AS A DIRECTOR**

Resolution 2 dealt with the re-election of Mr. Aw Ming-Yao Marcus who was retiring by rotation at the Meeting pursuant to Regulation 109 of the Company’s Constitution and being eligible, had consented to be re-elected.

It was explained that Mr. Aw will, upon re-election as a Director of the Company, remain as Executive Director of the Company.

The Chairman proposed:-

“That Mr. Aw Ming-Yao Marcus be re-elected as a Director of the Company”

The shareholders were asked to cast their votes for the proposed Resolution 2.

**ORDINARY RESOLUTION 3:  
RE-ELECTION OF MR. KOH TIEN GUI AS A DIRECTOR**

Resolution 3 dealt with the re-election of Mr. Koh Tien Gui who was retiring by rotation at the Meeting pursuant to Regulation 109 of the Company's Constitution and being eligible, had consented to be re-elected.

It was explained that Mr. Koh will, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee. Mr. Koh would be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The Chairman proposed:-

"That Mr. Koh Tien Gui be re-elected as a Director of the Company"

The shareholders were asked to cast their votes for the proposed Resolution 3.

**ORDINARY RESOLUTION 4:  
DIRECTORS' FEES OF S\$84,575/- FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

The Meeting was informed that Resolution 4 was to approve the Directors' fees for the financial year ended 30 June 2022.

The Chairman proposed:-

"That the payment of Directors' fees of S\$84,575/- for the financial year ended 30 June 2022 be approved"

The shareholders were asked to cast their votes for the proposed Resolution 4.

**ORDINARY RESOLUTION 5:  
RE-APPOINTMENT OF MESSRS DELOITTE & TOUCHE LLP AS AUDITORS**

The next item dealt with the re-appointment of Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

Messrs Deloitte & Touche LLP had expressed their willingness to continue in office.

The Chairman proposed:-

"That Messrs Deloitte & Touche LLP be 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 their remuneration"

The shareholders were asked to cast their votes for the proposed Resolution 5.

## **SPECIAL BUSINESS**

### **ORDINARY RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES**

Resolution 6 was to authorise the Directors to allot and issue additional shares in the capital of Company pursuant to Section 161 of the Companies Act 1967. The full text of this Resolution was set out in the Notice of AGM.

The Chairman proposed that the Resolution 6 as set out under item 7 of the Notice of AGM be approved.

The shareholders were asked to cast their votes for the proposed Resolution 6.

### **ORDINARY RESOLUTION 7: AUTHORITY TO ISSUE SHARES UNDER THE ICP PERFORMANCE SHARE PLAN**

The next item on the agenda was to authorise the Directors to grant Awards in accordance with the provisions of the ICP Performance Share Plan. The full text of this Resolution was set out in the Notice of AGM.

The Chairman informed that Directors and executives of the Company who are shareholders and eligible to participate in the Performance Share Plan would abstain from voting on this Resolution.

The Chairman proposed that the Resolution 7 as set out under item 8 of the Notice of AGM be approved.

The shareholders were asked to cast their votes for the proposed Resolution 7.

### **ORDINARY RESOLUTION 8: RENEWAL OF SHARE PURCHASE MANDATE**

The last item of the agenda was to approve the proposed renewal of the Share Purchase Mandate pursuant to Section 76C and 76E of the Companies Act 1967, which would allow the Company to hold the repurchased shares as treasury shares for the ICP Performance Share Plan.

The details of the proposed renewal of the Share Purchase Mandate were set out in the Addendum dated 13 October 2022.

The Chairman proposed that the Resolution 8 as set out under item 9 of the Notice of AGM be approved.

The shareholders were asked to cast their votes for the proposed Resolution 8.

## **OTHER BUSINESS**

As confirmed by the Company Secretary, no notice had been received by the Company of any other business to be transacted at the Meeting.

## POLLING RESULTS

The Meeting was informed that the votes had been counted and verified by the Scrutineer. The results of the poll on each of the resolutions put to vote at the AGM were set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		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 (%)
<b>Resolution 1:</b>  Adoption of the Audited Financial Statements for the financial year ended 30 June 2022 together with the Directors' Statement and Auditor's Report.	1,000,467,900	1,000,467,900	100.00%	0	0.00%
<b>Resolution 2:</b>  Re-election of Mr. Aw Ming-Yao Marcus as a Director of the Company.	252,840,000	252,840,000	100.00%	0	0.00%
<b>Resolution 3:</b>  Re-election of Mr. Koh Tien Gui as a Director of the Company.	1,000,467,900	1,000,467,900	100.00%	0	0.00%
<b>Resolution 4:</b>  Approval of the Directors' fees of S\$84,575/- for the financial year ended 30 June 2022.	1,000,467,900	919,679,500	91.92%	80,788,400	8.08%
<b>Resolution 5:</b>  Re-appointment of Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	1,000,467,900	1,000,467,900	100.00%	0	0.00%
<b>Resolution 6:</b>  Authority to Allot and Issue Shares.	1,000,467,900	864,916,300	86.45%	135,551,600	13.55%

**ICP LTD.**

- Minutes of Annual General Meeting held on 28 October 2022
- Page 6

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		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 (%)
<b>Resolution 7:</b> Authority to Issue Shares under the ICP Performance Share Plan.	216,440,000	216,440,000	100.00%	0	0.00%
<b>Resolution 8:</b> Renewal of Share Purchase Mandate.	1,000,467,900	1,000,467,900	100.00%	0	0.00%

Based on the results of poll, the Chairman declared that all Resolutions were carried.

**CLOSURE OF MEETING**

There being no further business to be transacted, the Chairman declared the AGM closed at 3.22 p.m. and thanked all participants for their attendance.

Confirmed as a True Record of the Proceedings

TAN KOK HIANG  
Chairman of the Meeting