

EUROSPORTS GLOBAL LIMITED

(Company Registration No. 201230284Z)
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting of EuroSports Global Limited ("Company") held by way of electronic means on Thursday, 28 July 2022 at 2:00 p.m.

Present (in person or electronically):

Board of Directors

Mr Goh Kim San – Executive Chairman and Chief Executive Officer
Mr Goh Kim Hup – Executive Director and Deputy Chief Executive Officer
Mr Ng Tiak Soon – Non-Executive and Lead Independent Director
Mr Tan Siok Sing – Non-Executive and Independent Director
Mr Foo Say Tun – Non-Executive and Independent Director

Shareholders

As per attendance record maintained by the Company

In attendance

As per attendance record maintained by the Company

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the attendees of the meeting via live webcast will not be published in this minutes.

The Executive Chairman and Chief Executive Officer of the Company, Mr Goh Kim San presided as Chairman of the Annual General Meeting ("**AGM**" or the "**Meeting**"). He welcomed shareholders ("**Shareholders**") for their attendance at this AGM held via live webcast in accordance with the Covid-19 (Temporary Measures) Act 2020 and its related order on the conduct of general meetings.

The Chairman introduced his fellow Board members, Group Financial Controller cum Company Secretary, Auditors, Continuing Sponsor and joint Company Secretary of the Company who were present at the Meeting in person or virtually.

As there being a quorum present, the Chairman called the Meeting to order at 2.00 p.m. The notice convening the Meeting was taken as read.

The Chairman informed the Shareholders that the voting for the AGM was conducted via proxy voting and shareholders who wish to exercise their votes had submitted their proxy forms to appoint the Chairman of the Meeting as their proxies to vote on their behalf. The Shareholders were also informed that the Company had appointed Tricor Barbinder Share Registration Services as polling agent (the "**Polling Agent**") and Entrust Advisory Pte Ltd as scrutineer (the "**Scrutineer**") of the Meeting.

The Chairman informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by several shareholders and that he had voted in accordance with their instructions on each resolution and by way of a poll. It was noted that the proxy votes received as at the cut-off date on 26 July 2022 at 2:00 p.m. had been counted by the Polling Agent and the Scrutineer had verified the counting of all votes casted through valid proxy forms. He further informed that he would propose all resolutions tabled for approval in the AGM. The poll voting results would be announced after the respective resolutions have been introduced and the results shall be deemed to be the resolution of the Meeting.

The Chairman further informed that Shareholders who were accessing the AGM proceedings would not be able to ask questions at the AGM held through live webcast. However, Shareholders were invited to submit questions relating to the items on the agenda of the AGM in advance of the AGM. The Meeting was informed that the Company did not receive any questions from Shareholders relating to the resolutions as described in the Notice of AGM prior to the deadline as stipulated in the Notice of AGM.

The Chairman then proceeded with the agenda of the AGM.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – ADOPTION OF DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 TOGETHER WITH THE AUDITOR’S REPORT THEREON

The Chairman addressed the first item on the agenda which was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 March 2022 together with the Auditors’ Report thereon.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	184,560,000	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>184,560,000</u>	<u>100</u>

Based on the above results, the Chairman declared that the Ordinary Resolution 1 carried, and it was resolved:

“THAT the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 March 2022 together with the Auditors’ Report thereon, be received and adopted.”

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR GOH KIM HUP AS DIRECTOR

Resolution 2 dealt with the re-election of Mr Goh Kim Hup as Director of the Company pursuant to Article 113 of the Company’s Constitution. Mr Goh Kim Hup had signified his consent to continue in office.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	184,560,000	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>184,560,000</u>	<u>100</u>

Based on the above results, the Chairman declared that Ordinary Resolution 2 carried, and it was resolved:

“THAT Mr Goh Kim Hup, who retired pursuant to Article 113 of the Company’s Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR TAN SIOK SING AS DIRECTOR

Resolution 3 dealt with the re-election of Mr Tan Siok Sing as Director of the Company pursuant to Article 113 of the Company's Constitution. Mr Tan Siok Sing had signified his consent to continue in office.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	184,560,000	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>184,560,000</u>	<u>100</u>

Based on the above results, the Chairman declared that Ordinary Resolution 3 carried, and it was resolved:

"THAT Mr Tan Siok Sing, who retired pursuant to Article 113 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 4 – PAYMENT OF DIRECTORS' FEES OF S\$120,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2023

The Chairman proceeded to deal with Resolution 4 relating to the approval of the directors' fee of S\$120,000 for the financial year ending 31 March 2023, payable quarterly in arrears.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	184,560,000	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>184,560,000</u>	<u>100</u>

Based on the above results, the Chairman declared that Ordinary Resolution 4 carried, and it was resolved:

"THAT the payment of S\$120,000 as Directors' fees for the financial year ending 31 March 2023, payable quarterly in arrears be and is hereby approved."

ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF MESSRS RSM CHIO LIM LLP AS AUDITORS

The Chairman proceeded to deal with Resolution 5 relating to the re-appointment of Messrs RSM Chio Lim LLP as Auditors of the Company for the ensuing year and the authorisation of the Directors to fix the Auditors' remuneration. Messrs RSM Chio Lim LLP had expressed their willingness to continue in office as auditors of the Company for the ensuing year and the Audit Committee has reviewed their proposed re-appointment and is satisfied that the nature and extent of the non-audit services provided to the Company by Messrs RSM Chio Lim LLP will not prejudice their independence and objectivity.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	184,560,000	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>184,560,000</u>	<u>100</u>

Based on the above results, the Chairman declared that Ordinary Resolution 5 carried, and it was resolved:

"THAT Messrs RSM Chio Lim LLP be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration."

ANY OTHER ORDINARY BUSINESS

As no notice had been received in respect of any other business that may properly be transacted at the AGM, the Chairman proceeded to deal with the special businesses as set out in the Notice of the Meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 6 – APPROVAL OF MR TAN SIOK SING'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 406(3)(d)(iii)(A) OF THE CATALIST RULES BY ALL MEMBERS

The Chairman proceeded to deal with Resolution 6 relating to the approval of Mr Tan Siok Sing's continued appointment as an Independent Director of the Company and this Resolution to remain in force until the earlier of his retirement or resignation, or the conclusion of the third AGM following the passing of this Resolution and informed the Meeting that the full text of the resolution was set out in the Notice of the AGM.

The results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	184,560,000	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>184,560,000</u>	<u>100</u>

Based on the above results, the Chairman declared that Ordinary Resolution 6 carried, and it was resolved:

"That, subject and contingent upon the passing of Ordinary Resolution 7, Mr Tan Siok Sing's continued appointment as an Independent Director in accordance with Rule 406(3)(d)(iii)(A) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") be approved and that the Resolution remains in force until the earlier of Mr Tan Siok Sing's retirement or resignation as a Director; or the conclusion of the third AGM following the passing of this Resolution."

ORDINARY RESOLUTION 7 – APPROVAL OF MR TAN SIOK SING’S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 406(3)(d)(iii)(B) OF THE CATALIST RULES BY MEMBERS EXCLUDING THE DIRECTORS, CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR ASSOCIATES

The Chairman proceeded to deal with Resolution 7 which is for shareholders (excluding the Directors, Chief Executive Officer of the Company, and their associates) to approve Mr Tan Siok Sing’s continued appointment as an Independent Director of the Company and this Resolution to remain in force until the earlier of his retirement or resignation, or the conclusion of the third AGM following the passing of this Resolution and informed the Meeting that the full text of the resolution was set out in the Notice of the AGM.

The results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	8,830,900	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>8,830,900</u>	<u>100</u>

Based on the above results, the Chairman declared that Ordinary Resolution 7 carried, and it was resolved:

“That, subject and contingent upon the passing of Ordinary Resolution 6 above, Mr Tan Siok Sing’s continued appointment as an Independent Director pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules be approved, and that the Resolution remains in force until the earlier of Mr Tan Siok Sing’s retirement or resignation as a Director; or the conclusion of the third AGM following the passing of this Resolution.”

ORDINARY RESOLUTION 8 – SHARES ISSUE MANDATE

The Chairman moved on to the next item on the agenda to deal with Resolution 8 relating to the authority to be given to the Directors to issue shares in the capital of the Company and informed the Meeting that the full text of the resolution was set out in the Notice of the AGM.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	184,560,000	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>184,560,000</u>	<u>100</u>

Based on the above results, the Chairman declared that Ordinary Resolution 8 carried, and it was resolved:

“That pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company (the “**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) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such issuance of shares,

provided 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 100% of the total number of issued shares (excluding subsidiary holdings and treasury shares, if any) of the Company (as calculated in accordance with sub-paragraph (ii) below), or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed, of which the aggregate number of Shares to be issued other than on a pro-rata basis to members of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding subsidiary holdings and treasury shares, if any) of the Company (as calculated in accordance with sub-paragraph (ii) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;
- (ii) (subject to such manner of calculation and adjustments 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 (i) above, the percentage of the total number of issued Shares (excluding subsidiary holdings and treasury shares) of the Company shall be calculated based on the total number of issued Shares (excluding subsidiary holdings and treasury shares, if any) of the Company at the time of the passing of this Resolution, after adjusting for:
 - (1) new Shares arising from the conversion or exercise of any convertible securities;
 - (2) new Shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the Catalist Rules; and
 - (3) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments for (1) and (2) 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;

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall 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 the earlier.”

ORDINARY RESOLUTION 9 – PROPOSED RENEWAL OF SHARE PURCHASE MANDATE

The Chairman proceeded to deal with Resolution 9 relating to the authority to be given to the Directors to purchase or otherwise acquire the ordinary shares in the capital of the Company and he informed the Meeting that the full text of the resolution was set out in the Notice of AGM and the guidelines set out in the Appendix dated 13 July 2022 circulated together with the Company’s Annual Report.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	184,560,000	100
Number of votes “AGAINST”	0	0
Total number of votes cast	184,560,000	100

Based on the above results, the Chairman declared that Ordinary Resolution 9 carried, and it was resolved:

“That:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act and the Catalist Rules, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchase(s) on the SGX-ST; and/or
- (ii) off-market purchase(s) effected otherwise than on the SGX-ST in accordance with any 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 and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held or required by law to be held;
- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by members in general meeting;

(c) in this Resolution:

"Maximum Percentage" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date);

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an off-market purchase of a Share, 120% of the Average Closing Price of the Shares;

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) market days on which the Shares are transacted on the Catalist immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporation action that occurs after the relevant five-day period; and

"Date of the making of the offer" means the date on which the Company makes an offer for the purchase or acquisition of Shares from members, stating therein the relevant terms of the equal access scheme for effecting the off-market purchase;

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

ORDINARY RESOLUTION 10 – EUROSPTS PERFORMANCE SHARE PLAN

Resolution 10 dealt with the authority to be given to the Directors to grant awards, allot and issue shares under EuroSports Performance Share Plan and the Chairman informed the Meeting that the full text of the resolution was set out in the Notice of AGM.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR"	8,830,900	100
Number of votes "AGAINST"	0	0
Total number of votes cast	8,830,900	100

Based on the above results, the Chairman declared that Ordinary Resolution 10 carried, and it was resolved:

"That the Directors of the Company be and are hereby authorised to offer and grant awards in accordance with the provisions of the EuroSports Performance Share Plan (the **"Performance Share Plan"**) and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Performance Share Plan, provided that the aggregate number of Shares to be allotted and issued pursuant to the Performance Share Plan and any other share-based incentive schemes of the Company shall not exceed 15% of the total number of Shares (excluding subsidiary holdings and treasury shares) of the Company from time to time. The authority

conferred by this Resolution 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, which is earlier.”

ORDINARY RESOLUTION 11 – EUROSPO RTS EMPLOYEE SHARE OPTION SCHEME

The Chairman informed that Resolution 11 dealt with the authority to be given to the Directors to offer and grant options in accordance with the provisions of the EuroSports Employee Share Option Scheme and he further informed that the full text of the resolution was set out in the Notice of AGM.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	: 8,830,900	100
Number of votes “AGAINST”	: 0	0
Total number of votes cast	: <u>8,830,900</u>	<u>100</u>

Based on the above results, the Chairman declared that Ordinary Resolution 11 carried, and it was resolved:

“That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the EuroSports Employee Share Option Scheme (the “**Scheme**”) and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of fully paid-up Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted under the Scheme, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Scheme and any other share-based incentive schemes of the Company shall not exceed 15% of the total number of issued Shares (excluding subsidiary holdings and treasury shares) of the Company from time to time. The authority conferred by this Resolution 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, which is earlier.”

CONCLUSION

There being no other business to transact, the Chairman informed the Meeting that the Company would release announcements of the detailed voting results and the minutes of the Meeting. With that, the Chairman concluded the business of the AGM and declared the AGM closed at 2.15 p.m. and thanked everyone for their attendance.

Confirmed as a correct record of
the proceedings of the meeting,

GOH KIM SAN
Chairman