

MERCURIUS CAPITAL INVESTMENT LIMITED
(Company Registration No. 198200473E)
(Incorporated in Singapore)
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (“FY2020”)
(THE “AGM” or “MEETING”)**

- MODE OF MEETING** : Directors and Chief Financial Officer
Mr Chang Wei Lu (Executive Chairman and Chief Executive Officer)
Mr Chew Hai Chiene Hester Arthur (Lead Independent Non-Executive Director)
Mr Wong Leong Chui (Independent Non-Executive Director)
Mr Mah Seong Kung (Chief Financial Officer)
via VIDEO CONFERENCE
- Company Secretary, Continuing Sponsors, Auditors, Share Registrar and Polling Agent, Scrutineers, Shareholders and Proxies
via LIVE WEBCAST and AUDIO ONLY MEANS
- Mr Chieng You Ping (Non-Independent Non-Executive Director)
ABSENT WITH APOLOGIES
- DATE** : Monday, 26 April 2021
- TIME** : 4:00 p.m.
- PRESENT** : As set out in the attendance record maintained by the Company
- CHAIRMAN** : Mr Chang Wei Lu
(*Executive Chairman and Chief Executive Officer*)

CHAIRMAN

Mr Chew Hai Chiene Hester Arthur (“**Mr Chew**”) on behalf of Mr Chang Wei Lu (“**Mr Chang**” or the “**Chairman**”) duly welcomed all who were present via electronic means at the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated Shareholders who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, Mr Chew called the Meeting to order at 4:00 p.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS

Mr Chew referred to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law on 13 April 2020 (the “**Order**”). The Order provides, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is

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required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the ACRA, MAS and SGX RegCo issued a joint statement on 13 April 2020 (which was subsequently updated on several occasions) providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during this period when elevated safe distancing measures are in place (the “Guidelines”). Pursuant to such Guidelines, the Company has arranged for the AGM proceedings to be held by way of live webcast and audio only means. Shareholders are required to submit their proxy forms before the Meeting, in accordance with the instructions stipulated in the announcement dated 9 April 2021 which has been published on SGXNET.

Mr Chew then introduced the Directors who were present electronically via live webcast at the Meeting to the Shareholders. Mr Chew informed the Shareholders that Mr Chieng You Ping, the Independent Non-Executive Director of the Company was not able to attend the Meeting due to medical reasons.

NOTICE OF AGM AND LETTER TO SHAREHOLDERS

The Notice of AGM dated 9 April 2021 which included the supplementary advisory on additional measures in which general meetings are to be conducted during the period when elevated safe distancing measures are in place, was taken as read as all pertinent information relating to the proposed resolutions tabled at the Meeting (the “Resolutions”) were set out in the Notice of AGM of the Company which had been circulated to Shareholders via SGXNET announcement and on the Company’s corporate website on 9 April 2021.

MODE OF VOTING

Finova BPO Pte Ltd has been appointed as the Company’s Scrutineers (“Scrutineers”) and B.A.C.S. Private Limited as the Polling Agent.

In his capacity as the Chairman of the Meeting, Mr Chang had been appointed as the proxy by Shareholders who had directed him to vote on their behalf. Therefore, Mr Chang has voted in accordance with the instructions of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

In its Notice of AGM dated 9 April 2021, the Company had invited the Shareholders to submit their queries in advance with regard to any of the Resolutions as set out in the Notice of AGM prior to the Meeting.

The Company had received several questions from the Securities Investors Association (Singapore) (“SIAS”) prior to the AGM. The Company had responded to such queries from SIAS via a SGXNET announcement released on 23 April 2021 and Shareholders were informed to refer to the SGXNET announcement for reference.

Mr Chew proceeded with reviewing the resolutions tabled at the Meeting. Mr Chew informed that the voting results for all the Resolutions will be announced after he had read through each and every resolution item of the AGM.

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ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE AUDITORS’ REPORT THEREON

As a proxy for Shareholders, the Chairman has voted on the Ordinary Resolution 1 in accordance with the instructions of Shareholders.

RESOLUTION 2 – RE-ELECTION OF MR CHIENG YOU PING AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Chieng You Ping will, upon re-election as a Director, remain as Independent Non-Executive Director, and a member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company.

As a proxy for Shareholders, the Chairman has voted on the Ordinary Resolution 2 in accordance with the instructions of Shareholders.

RESOLUTION 3 – RE-ELECTION OF MR CHEW HAI CHIENE HESTER ARTHUR AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Chew Hai Chiene Hester Arthur will, upon re-election as a Director, remain as the Lead Independent Non-Executive Director, Chairman of the Audit Committee and a member of the Nominating Committee of the Company.

As a proxy for Shareholders, the Chairman has voted on the Ordinary Resolution 3 in accordance with the instructions of Shareholders.

RESOLUTION 4 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$112,500 TO MR CHEW HAI CHIENE HESTER ARTHUR FOR THE PERIOD FROM 25 JULY 2020 TO 31 JULY 2021

Resolution 4 was to approve the payment of Directors’ Fees of S\$112,500 to Mr Chew Hai Chiene Hester Arthur for the period from 25 July 2020 to 31 July 2021, and to grant the authority to allow and issue shares in the capital of the Company in relation to such payment.

As a proxy for Shareholders, the Chairman has voted on the Ordinary Resolution 4 in accordance with the instructions of Shareholders.

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RESOLUTION 5 – RE-APPOINTMENT OF MESSRS NEXIA TS PUBLIC ACCOUNTING CORPORATION AS INDEPENDENT AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

As a proxy for Shareholders, the Chairman has voted on the Ordinary Resolution 5 in accordance with the instructions of Shareholders.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 6 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 6 as set out in the Notice of AGM dated 9 April 2021.

As a proxy for Shareholders, the Chairman has voted on the Ordinary Resolution 6 in accordance with the instructions of Shareholders.

COUNTING OF VOTES

The validity of the proxies submitted by the Shareholders have been reviewed and all valid votes have been counted and verified.

RESULTS OF VOTING

Mr Chew announced the results of the poll for all the Resolutions as follows:

Resolution 1 – Adoption of the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the Financial Year Ended 31 December 2020 together with the Auditors’ Report thereon.

Those in favour: 397,753,434 votes (100%)

Those against: 0 votes (0%)

397,753,434 votes (100%)

Accordingly, Mr Chew declared that Resolution 1 was duly carried unanimously, on a poll vote.

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Resolution 2 – To re-elect Mr Chieng You Ping as a director of the Company

Those in favour: 397,753,434 votes (100%)

Those against: 0 votes (0%)

397,753,434 votes (100%)

Accordingly, Mr Chew declared that Resolution 2 was duly carried unanimously, on a poll vote.

Resolution 3 – Re-election of Mr Chew Hai Chiene Hester Arthur as a Director of the Company

Those in favour: 397,753,434 votes (100%)

Those against: 0 votes (0%)

397,753,434 votes (100%)

Accordingly, Mr Chew declared that Resolution 3 was duly carried unanimously, on a poll vote.

Resolution 4 – Approval of the payment of Directors’ fees of S\$112,500 to Mr Chew Hai Chiene Hester Arthur for the period from 25 July 2020 to 31 July 2021

Those in favour: 397,753,434 votes (100%)

Those against: 0 votes (0%)

397,753,434 votes (100%)

Accordingly, Mr Chew declared that Resolution 4 was duly carried unanimously, on a poll vote.

Resolution 5 – Re-appointment of Messrs Nexia TS Public Accounting Corporation as Independent Auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour: 397,753,434 votes (100%)

Those against: 0 votes (0%)

397,753,434 votes (100%)

Accordingly, Mr Chew declared that Resolution 5 was duly carried unanimously, on a poll vote.

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Resolution 6 – Authority to allot and issue shares in the capital of the Company

Those in favour: 397,753,434 votes (100%)

Those against: 0 votes (0%)

397,753,434 votes (100%)

Accordingly, Mr Chew declared that Resolution 6 was duly carried unanimously, on a poll vote.

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 4:10 p.m. with a vote of thanks to Mr Chew and the Chairman.

Mr Chew also informed Shareholders that the Company will release the announcement on the results of the AGM on SGXNET and the Company’s corporate website.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

CHANG WEI LU
CHAIRMAN OF THE MEETING