MOOREAST

MOOREAST HOLDINGS LTD.
(Registration Number: 202120164D)
(Incorporated in Singapore)

EXTRAORDINARY GENERAL MEETING

Date	:	6 July 2026
Place	:	51 Shipyard Road Singapore 628139
Present	:	Refer to the Attendance List

CHAIRMAN

Mr Ong Yong Loke Joseph presided at the meeting.

QUORUM

After ascertaining the presence of a quorum, the Chairman called the meeting to order at 9.30 a.m.

INTRODUCTION

Chairman welcomed the shareholders to the Extraordinary General Meeting ("**EGM**") of the Company and introduced the members of the Board to the shareholders. He delivered the opening remarks, providing the background and context of the resolutions to be tabled at the EGM and subsequently handed over the meeting to the Chief Executive Officer ("**CEO**"), Mr Eirik Ellingsen.

The CEO presented the salient terms and rationale for the proposed novation and capitalisation to the shareholders. He also informed the meeting that the Audit and Risk Committee and Independent Financial Adviser, RHT Capital Pte. Ltd. had reviewed and concluded that the proposed transactions were not prejudicial to the shareholders' interests. In addition, Mr Sim Koon Lam and Mrs Elaine Sim had recused themselves from making any recommendation and the Independent Directors unanimously recommended both resolutions to shareholders.

Chairman thanked CEO for his presentation and proceeded with the agenda of the Meeting. He informed the meeting that all resolutions as set out in the Notice of EGM would be voted on by way of poll and the poll would be conducted only after all the proposed resolutions have been duly proposed and seconded by shareholders. Boardroom Corporate & Advisory Services Pte Ltd ("**Boardroom**") and Drewcorp Services Pte Ltd had been appointed as polling agent and scrutineer respectively. He called upon a representative from Boardroom, to explain the polling procedures.

NOTICE

A copy of the Company's Notice of EGM had been circulated to the shareholders on 21 June 2026. The Notice of the EGM, with the consent of the shareholders, was taken as read.

ORDINARY RESOLUTIONS

RESOLUTION 1 – THE PROPOSED NOVATION

The shareholders were informed that the first item on the Notice of EGM relates to the seeking of shareholders' approval for the purposes of Chapter 9 of the Catalist Rules, to transfer all rights, obligations and liabilities under the Shareholder Loan Agreement from Mooreast Asia Pte. Ltd. ("**MAPL**") to the Company, including amendments to specific provisions of the Shareholder Loan Agreement. The full text of Ordinary Resolution 1 was set out in the Notice of EGM.

As there were no questions from shareholders, the following Ordinary Resolution 1 was proposed by the Chairman and seconded by a shareholder.

“That:

(a) approval be and is hereby given for the purposes of Chapter 9 of the Catalist Rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), for the Group to enter into (a) novation, assignment and transfer from MAPL to the Company of all MAPL’s rights, obligations and liabilities under the Shareholder Loan Agreement, and (b) amendments to specific provisions of the Shareholder Loan Agreement (the "**Proposed Novation**").

(b) the Directors 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 in their/his absolute discretion consider expedient or necessary to give effect of the transactions contemplated and/or authorised by this resolution.”

The motion was put to vote by poll.

RESOLUTION 2 – THE PROPOSED CAPITALISATION

Chairman informed that the second item on the Notice of EGM relates to the proposed capitalisation of the Shareholder Loan. He added that Resolution 2 is conditional upon the approval of Ordinary Resolution 1.

Questions raised by shareholders and the responses from the Chairman, Mr Sim Koon Lam and Ms Hedy Tan, the Group Head of Corporate Finance were as summarized below:

1) A shareholder enquired how the issue price was determined and Chairman responded that:

    i) The issue price of S$0.135 per Initial Capitalisation Share represents a discount of 3% to the volume weighted average price of S$0.1393 on 18 June 2026 (“**VWAP**”), being the full market day on which the Novation and Amendment Agreement is entered into. The issue price of S$0.135 per Initial Capitalisation Share is also the same as the issue price under the share placement completed by the Company on 8 June 2026.

    ii) The issue price of S$0.28 per Final Repayment Capitalisation Share represents a premium of 101% to the VWAP. In determining the issue price of S$0.28 per Final Repayment Capitalisation Share, the Company had considered and make reference to the conversion price of the existing convertible note of S$0.286 per share as well as a convertible loan agreement entered in June 2024 with a convertible price of S$0.29 per share.

2) In response to a shareholder’s enquiry regarding the impact of the proposed capitalisation on the shareholding structure and public float, Ms Hedy Tan clarified that upon completion of the capitalisation, the aggregate shareholding of Mr Sim Koon Lam and Mrs Elaine Sim would be lower than their then aggregate shareholding of 73.8% prior to the completion of the share placement on 8 June 2026. Ms Hedy Tan added that the proposed capitalisation would not have any material impact on the Company’s public float. Chairman also added that Mr Sim Koon Lam had always been an integral part of the management team and that the proposed capitalisation demonstrated his continued confidence in the Company.

3) A shareholder enquired about the expected capacity and capital expenditure of the Company following the acquisition of 60 Shipyard Crescent and completion of the share placement on 8 June 2026. Mr Sim Koon Lam explained that the acquisition of 60 Shipyard Crescent was to support future growth as it would significantly increase the Company's capacity to undertake projects as the new facility could accommodate larger vessels than the existing site. The proceeds raised from the share placement would be deployed towards the Group’s ongoing projects and for working capital. While the Company’s existing working capital was sufficient to meet present requirements, the bulk of this capital had been earmarked for the development of 60 Shipyard Crescent.

As there were no further questions from shareholders, the following Ordinary Resolution 2 was proposed by the Chairman and seconded by a shareholder.

“That

(a) for the purposes of Chapter 9 of the Catalist Rules, approval be and is hereby given for the Company to prepay S$6,000,000 of the total outstanding amount of S$13,000,000 of the Shareholder Loan by capitalising it and issuing and allotting to the Lender (or his nominee) 44,444,444 Capitalisation Shares ("**Initial Capitalisation Shares**") at an issue price of S$0.135 per Initial Capitalisation Share, subject to and otherwise in accordance with the terms and conditions of the Shareholder Loan Agreement (as amended by the Novation and Amendment Agreement);

(b) for the purposes of Chapter 9 of the Catalist Rules, approval be and is hereby given for the Company to prepay or, as the case may be, repay the balance outstanding amount of the Shareholder Loan by way of capitalisation it and issuing and allotting to the Lender (or his nominee) 25,000,000 Capitalisation Shares ("**Final Repayment Capitalisation Shares**") at an issue price of S$0.28 per Final Repayment Capitalisation Share (or such other number of Final Repayment Capitalisation Shares and issue price as may be adjusted pursuant to an Adjustment Event), subject to and otherwise in accordance with the terms and conditions of the Shareholder Loan Agreement (as amended by the Novation and Amendment Agreement);

(c) pursuant to Rule 804, Rule 805(1) and Rule 812 of the Catalist Rules, approval be and is hereby given for the allotment and issuance of the Initial Capitalisation Shares, and as the case may be, the Final Repayment Capitalisation Shares, to the Lender (or his nominee), subject to and otherwise in accordance with the terms and conditions of the Shareholder Loan Agreement (as amended by the Novation and Amendment Agreement); and

(d) the Directors and/or each of them be and are hereby authorised to take all and any steps to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may in their/his absolute discretion consider expedient or necessary to give effect of the transactions contemplated and/or authorised by this Ordinary Resolution 2."

The motion was put to vote by poll.

DECLARATION OF POLL RESULTS

Chairman read the poll results which had been verified by the scrutineer. He declared that all the Resolutions were duly carried.

	FOR		AGAINST		
	No. of Shares	**Percentage (%)**	**No. of Shares**	**Percentage (%)**	**Total No. of Valid Votes Cast**
Resolution 1	32,886,700	100.00	0	0.00	32,886,700
Resolution 2	32,886,700	100.00	0	0.00	32,886,700

TERMINATION OF MEETING

There being no other business, the Meeting ended at 10.15 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A TRUE RECORD OF MINUTES

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ONG YONG LOKE JOSEPH
Chairman

MOOREAST

ATTENDANCE LIST

Name	Position
Eirik Ellingsen	Group CEO
Ong Yong Loke Joseph	Non-executive Chairman and Lead Independent Director
Sim Koon Lam	Deputy Chairman and Executive Director
Lee Sok Koon	Independent Director
Zulkifly Bin Zakaria	Independent Director
Mrs Elaine Sim	Executive Director
Alvin Chew Lee Guan	Non-Executive and Non-Independent Director
Catherine Lim Siok Ching	Company Secretary

Professionals

Company Name	Capacity
Boardroom Corporate & Advisory Services Pte Ltd	Share registrar / Polling agent
Drewcorp Services Pte Ltd	Scrutineer
UOB Kay Hian Private Limited	Sponsor
RHT Capital Pte. Ltd	Independent financial adviser
Eldan Law LLP	Legal adviser
Ernst & Young LLP	Independent Auditor
RSM Stone Forest CorpServe Pte. Ltd.	Corporate Secretarial Agent

Shareholders

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 shareholders present at the meeting will not be published in this minutes.