

YOMA STRATEGIC HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number 196200185E)
(the “**Company**”)

MINUTES OF THE ANNUAL GENERAL MEETING (THE “**AGM**”) OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON FRIDAY, 28 JANUARY 2022 AT 10.00 A.M.

PRESENT

DIRECTORS : Mr. Serge Pun @ Theim Wai (Executive Chairman)
Mr. Melvyn Pun Chi Tung (Chief Executive Officer)
Ms. Wong Su Yen (Lead Independent Director)
Dato Timothy Ong (Non-Executive Independent Director)
Mr. George Thia (Non-Executive Independent Director)
Professor Annie Koh (Non-Executive Independent Director)
Mr. Cezar Peralta Consing (Non-Executive Non-Independent Director)
Mr. Cyrus Pun (Alternate Director to Mr. Serge Pun)
Mr. Paolo Borromeo (Alternate Director to Mr. Cezar Peralta Consing)

SHAREHOLDERS : As per attendance list maintained by the Company

1. **INTRODUCTION**

Mr. Serge Pun, the Executive Chairman introduced himself and Mr. Melvyn Pun, the Chief Executive Officer (“**CEO**”) took over the Meeting. He informed the Meeting that this year’s AGM was being held by electronic means, and thanked the shareholders attending the Meeting by observing and/or listening to the AGM proceedings via the “live” audio-and-visual webcast and “live” audio-only stream. The CEO acknowledged these shareholders as present at the Meeting by electronic means.

The CEO informed the Meeting that the share registrar had verified that the number of shareholders of the Company (the “**Shareholders**”) present was sufficient to form a quorum.

The CEO introduced the Board of Directors who were participating in the proceedings via live webcast. The CEO also introduced the following persons attending through webcast:

- Mr. JR Ching (Chief Financial Officer)
- Nexia TS Public Accounting Corporation (Independent Auditor)
- B.A.C.S. Private Limited (Scrutineer and Share Registrar)

2. **PRESENTATION BY THE CHIEF EXECUTIVE OFFICER**

The CEO gave a presentation, on the slides which had been published on the SGXNet and the Company’s website on 27 January 2022, to the Shareholders.

3. **PROCEEDINGS**

The CEO handed over the chair of the Meeting to Ms. Wong Su Yen, the Lead Independent Director, to preside over the rest of the Meeting.

Ms. Wong informed the Shareholders that photographic, sound and/or video recordings may be made for record keeping purposes and for ensuring the accuracy of the minutes prepared and that the personal data of Shareholders may be recorded for such purposes.

Ms. Wong further informed that pursuant to the alternate arrangements, Shareholders would not be able to vote “live” on the resolutions to be tabled for approval at the Meeting. Instead, Shareholders must appoint the Chairman of the Meeting as his or its proxy to vote on his or its behalf at the Meeting if such Shareholder wishes to exercise his or its voting rights at the Meeting.

Ms. Wong informed the Shareholders that, in her capacity as Chairman of the Meeting, she had been appointed as proxy by Shareholders who had directed her to vote on the resolutions to be tabled at the Meeting, and that she had voted in accordance with their instructions.

Pursuant to Regulation 79 of the Constitution of the Company, Ms. Wong directed that all Resolutions proposed at the Meeting be put to vote by way of poll. Ms. Wong informed the Meeting that, as all instructions for the votes on the resolutions had been given prior to the Meeting, all resolutions shall be taken to have been proposed and seconded. Further, the poll votes have been collected and counted. The Company had appointed B.A.C.S. Private Limited as the scrutineer in respect of the voting process.

4. **QUESTIONS AND RESPONSES**

Ms. Wong informed the Shareholders that the Company had addressed the substantial and relevant questions received from Shareholders relating to the business of the Meeting through publications made on the SGXNET and the Company’s website on 24 January 2022.

5. **NOTICE OF AGM**

Notice of the AGM to the Shareholders of the Company dated 11 January 2022 was taken as read.

6. **AS ORDINARY BUSINESS**

RESOLUTION 1: DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY

IT WAS RESOLVED that the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 September 2021 together with the Independent Auditor’s Report thereon be and are hereby received and adopted.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 1: Adoption of Directors’ Statement and Audited Financial Statements and the Independent Auditor’s Report thereon	1,332,699,888	1,332,665,588	100%	34,300	NM*

Ms. Wong declared Ordinary Resolution 1 carried by a majority vote.

*NM means not meaningful, less than 0.01%

7. **RESOLUTION 2: DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 SEPTEMBER 2022**

IT WAS RESOLVED that the Directors' fees of up to S\$400,000 payable by the Company for the financial year ending 30 September 2022 be and is hereby approved.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 2: Approval of Directors' fees for the financial year ending 30 September 2021	1,332,699,888	1,332,665,588	100%	34,300	NM*

Ms. Wong declared Ordinary Resolution 2 carried by a majority vote.

8. **RESOLUTION 3: RE-ELECTION OF DATO TIMOTHY ONG TECK MONG**

IT WAS RESOLVED That Dato Timothy Ong Teck Mong be and is hereby re-elected as a Director of the Company.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 3: Re-election of Dato Timothy Ong Teck Mong as a Director	1,332,699,888	1,332,665,588	100%	34,300	NM*

Ms. Wong declared Ordinary Resolution 3 carried by a majority vote.

*NM means not meaningful, less than 0.01%

9. **RESOLUTION 4: RE-ELECTION OF MR. GEORGE THIA PENG HEOK**

IT WAS RESOLVED That Mr. George Thia Peng Heok be and is hereby re-elected as a Director of the Company.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 4: Re-election of Mr. George Thia Peng Heok as a Director	1,332,699,888	1,332,665,588	100%	34,300	NM*

Ms. Wong declared Ordinary Resolution 4 carried by a majority vote.

10. **RESOLUTION 5: RE-ELECTION OF MR. CEZAR PERALTA CONSING**

IT WAS RESOLVED That Mr. Cezar Peralta Consing be and is hereby re-elected as a Director of the Company.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 5: Re-election of Mr. Cezar Peralta Consing as a Director	1,332,699,888	1,326,684,388	99.55%	6,015,500	0.45%

Ms. Wong declared Ordinary Resolution 5 carried by a majority vote.

*NM means not meaningful, less than 0.01%

11. **RESOLUTION 6: RE-APPOINTMENT OF AUDITORS**

IT WAS RESOLVED that Nexia TS Public Accounting Corporation, be and are hereby re-appointed as Independent Auditor of the Company for the financial year ending 30 September 2022 and the Directors of the Company be and are hereby authorised to fix their remuneration.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 6: Re-appointment of Nexia TS Public Accounting Corporation as Independent Auditor	1,332,699,888	1,332,665,588	100%	34,300	NM*

Ms. Wong declared Ordinary Resolution 6 carried by a majority vote.

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman of the Meeting proceeded to deal with the special business of the Meeting.

12. **AS SPECIAL BUSINESS**

RESOLUTION 7: AUTHORITY TO ISSUE SHARES OR CONVERTIBLE SECURITIES PURSUANT TO THE COMPANIES ACT (CAP. 50) AND THE LISTING RULES OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (SHARE ISSUE MANDATE)

IT WAS RESOLVED:

That pursuant to Section 161 of the Companies Act (Cap. 50) and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Directors be and are hereby authorised and empowered to issue:

- (i) shares in the capital of the Company (“**shares**”); or
- (ii) convertible securities; or
- (iii) additional convertible securities issued pursuant to adjustments; or
- (iv) shares arising from the conversion of the securities in (ii) and (iii) above,

(whether by way of rights, bonus or otherwise or in pursuance of any offer, agreement or option made or granted by the Directors during the continuance of this authority or thereafter) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit (notwithstanding the authority conferred by this Resolution may have ceased to be in force),

*NM means not meaningful, less than 0.01%

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) (“**Issued Shares**”), provided that the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the total number of Issued Shares;
- (2) (subject to such manner of calculation 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 (1) above, the percentage of Issued Shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) (where applicable) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST (the “**Listing Manual**”); and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares,

provided that in respect of (i) and (ii) above, adjustments 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;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with 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) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting), the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 7: Authority to issue Shares pursuant to the share issue mandate	1,332,699,888	1,032,445,462	77.47%	300,254,426	22.53%

Ms. Wong declared Ordinary Resolution 7 carried by a majority vote.

13. **RESOLUTION 8: OFFER AND GRANT OF OPTIONS AND ALLOTMENT AND ISSUE OF SHARES PURSUANT TO THE EXERCISE OF OPTIONS UNDER THE YOMA STRATEGIC HOLDINGS EMPLOYEE SHARE OPTION SCHEME 2012**

IT WAS RESOLVED:

That pursuant to Section 161 of the Companies Act (Cap. 50), the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Yoma Strategic Holdings Employee Share Option Scheme 2012 (the “**YSH ESOS 2012**”) and to issue and allot from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the YSH ESOS 2012, notwithstanding that the approval has ceased to be in force if the shares are issued pursuant to the exercise of an option granted while the approval to offer and grant the option was in force, provided that the aggregate number of new shares to be issued pursuant to YSH ESOS 2012 when aggregated with the aggregate number of shares which may be awarded under the Yoma PSP shall not exceed ten per cent. (10%) of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 8: Authority to offer and grant options and issue shares pursuant to the YSH ESOS 2012	1,332,699,888	1,071,340,985	80.39%	261,358,903	19.61%

Ms. Wong declared Ordinary Resolution 8 carried by a majority vote.

14. **RESOLUTION 9: ISSUE AND ALLOTMENT OF SHARES PURSUANT TO THE VESTING OF A CONTINGENT AWARD OF SHARES GRANTED UNDER THE YOMA PSP**

IT WAS RESOLVED That pursuant to Section 161 of the Companies Act (Cap. 50), the Directors be and are hereby authorised to issue and allot from time to time such number of shares as may be required to issued pursuant to the vesting of awards under the Yoma PSP provided that the aggregate number of shares to be allotted and issued pursuant to the Yoma PSP and other share based schemes (including the YSH ESOS 2012) of the Company shall not exceed ten per cent. (10%) of issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 9: Authority to issue and allot shares pursuant to the Yoma PSP	1,332,699,888	1,100,818,562	82.60%	231,881,326	17.40%

Ms. Wong declared Ordinary Resolution 9 carried by a majority vote.

15. **RESOLUTION 10: RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS**

IT WAS RESOLVED:

That for the purposes of Chapter 9 of the Listing Manual:

- (i) approval be and is hereby given for the Company and its subsidiary companies (the "**Group**") or any of them to enter into any of the transactions falling within the categories of Interested Person Transactions, particulars of which are set out in the Company's addendum to shareholders dated 12 January 2022 (the "**Addendum**"), with any party who is of the class or classes of Interested Persons described in the Addendum, provided that such transactions are made on normal commercial terms in accordance with the review procedures for Interested Person Transactions as described in the Addendum (the "**Shareholders' Mandate**");
- (ii) the Shareholders' Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier;
- (iii) the Audit and Risk Management Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
- (iv) the Directors be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider necessary, desirable, expedient or in the interest of the Company to give effect to the Shareholders' Mandate and/or this Resolution.

The breakdown of the results of the poll was as follows:

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 (%)
Resolution 10: Renewal of Shareholders' Mandate for Interested Persons Transactions	682,130,940	682,096,640	99.99%	34,300	0.01%

Abstained

Mr. Serge Pun @ Theim Wai : 628,636,358 shares

Pun Holdings Pte. Ltd. : 896,790 shares

Mr. Melvyn Pun Chi Tung : 20,147,800 shares

Mr. Cyrus Pun Chi Yam : 888,000 shares

Ms. Wong declared Ordinary Resolution 10 carried by a majority vote.

16. CONCLUSION

As no notice of any other business had been received by the Company Secretary, Ms. Wong declared the Meeting closed at 10.42 a.m.. Ms. Wong thanked the Shareholders for their attendance and for their patience and co-operation in respect of the holding of the Meeting amidst the current COVID-19 situation.

CONFIRMED AS A CORRECT RECORD BY

MS. WONG SU YEN
CHAIRMAN OF THE MEETING