LHT HOLDINGS LIMITED
(Company Registration No. 198003094E)
(the "Company")
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting of LHT Holdings Limited ("Company") held via online meeting platform (live webcast) on Wednesday, 29 April 2020 at 3.30 p.m.

Present: Please refer to the attendance list.

1. WELCOME ADDRESS

Chairman of the Board of Directors, Ms Yap Mui Kee, chaired the Annual General Meeting ("**AGM**" or the "**Meeting**"). She informed that the proceeding of the Meeting would be conducted via an online platform in compliance with Singapore's safe distancing measures to reduce the risk of COVID-19 transmission as announced by the Company via the SGX-ST on 6 April 2020. The Company's Constitution provides for general meetings to be held via electronic means. Before the start of the AGM, the Directors, Management and all staff of the Company observed a minute of silence in tribute of the memory of Mr Neo Koon Boo, former Chairman, Managing Director and Chief Executive Officer of the Company, who passed away peacefully on 22 April 2020.

2. QUORUM

After having ascertained that a quorum was present, the Chairman called the Meeting to order at 3:30 p.m. and proceeded with the formal business of the Meeting.

3. NOTICE OF AGM

The Notice of the AGM dated 6 April 2020 convening the Meeting was taken as read.

The Chairman informed that in her capacity as Chairman of the Meeting, she had been appointed as a proxy by several shareholders and that she had voted in accordance with their instructions.

The Chairman further informed that voting on all resolutions to be passed at the AGM would be conducted on poll basis by proxy voting and no voting would be conducted in the Meeting. B.A.C.S Private Limited and Finova BPO Pte Ltd have been appointed as Polling Agent and Scrutineer respectively for the Meeting.

She further informed that all votes had been counted based on proxy voting and the Polling Agent has counted the proxy votes received as at the cut-off date on 26 April 2020 at 3:30 p.m. and the Scrutineer had verified the results of the proxy voting. The Chairman would announce the results of the vote counting to the Meeting on each agenda before the start of the next agenda. The results shall be deemed to be the resolution of the Meeting.

The Chairman also informed that the Company had invited shareholders to submit any questions that they may have in advance related to the AGM before the AGM. However, there was no question submitted from the shareholders.

ORDINARY BUSINESS

4. ORDINARY RESOLUTION 1 – RECEIVE AND ADOPT THE DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT

The Chairman informed the Meeting that the first item on the Agenda of the AGM was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors' Report thereon.

As there was no question received, the following Ordinary Resolution No. 1 was duly proposed by the Chairman and seconded by a shareholder:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2019 together with the Auditors' Report thereon be and are hereby received and adopted."

The Chairman announced the poll results as follows:

		No. of Votes	**In Percentage**
Number of votes "FOR"	:	30,358,984	100
Number of votes "AGAINST"	:	0	0
Number of votes "ABSTAIN"	:	0	0
Total number of votes cast	:	30,358,984	100

Based on the results, the Chairman declared Ordinary Resolution 1 carried.

5. ORDINARY RESOLUTION 2 - RE-ELECTION OF MR BILLY NEO KIAN WEE AS DIRECTOR

The Chairman informed the Meeting that there was no question received from the shareholders in relation to the re-election of Mr Billy Neo Kian Wee as director. It was noted that Mr Billy Neo would, upon re-election, remain as Executive Director of the Company. The following Ordinary Resolution No. 2 was proposed by the Chairman and seconded by a shareholder:-

"That Mr Billy Neo Kian Wee, who retired pursuant to Regulation 103 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."

The Chairman announced the poll results as follows:

		No. of Votes	**In Percentage**
Number of votes "FOR"	:	30,358,984	100
Number of votes "AGAINST"	:	0	0
Number of votes "ABSTAIN"	:	0	0
Total number of votes cast	:	30,358,984	100

Based on the results, the Chairman declared Ordinary Resolution 2 carried.

6. ORDINARY RESOLUTION 3 - RE-ELECTION OF MR LOW PENG KIT AS DIRECTOR

The Meeting was informed that Mr Low Peng Kit was due for retirement at the AGM in accordance with Regulation 103 of the Constitution of the Company and he had offered himself for re-election.

It was noted that Mr Low Peng Kit would be considered an independent director of the Company, and would remain as a member of the Audit Committee, Remuneration Committee and Nominating Committee upon re-election.

The Chairman informed that there was no question received from the shareholders in relation to the re-election of Mr Low Peng Kit as director. The following Ordinary Resolution No. 3 was proposed by the Chairman and seconded by a shareholder:-

"That Mr Low Peng Kit, who retired pursuant to Regulation 103 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."

The Chairman announced the poll results as follows:

		No. of Votes	**In Percentage**
Number of votes "FOR"	:	30,358,984	100
Number of votes "AGAINST"	:	0	0
Number of votes "ABSTAIN"	:	0	0
Total number of votes cast	:	30,358,984	100

Based on the results, the Chairman declared Ordinary Resolution 3 carried.

7. ORDINARY RESOLUTION 4 - RE-ELECTION OF MR LI SUET MAN AS DIRECTOR

The Meeting was informed that in accordance with Regulation 107 of the Constitution of the Company, Mr Li Suet Man would retire, and he had offered himself for re-election. Mr Li Suet Man would be considered an independent director of the Company and would remain as a member of the Audit Committee, Remuneration Committee and Nominating Committee upon re-lection.

The Chairman informed that there was no question received from the shareholders in relation to the re-election of Mr Li Suet Man as director. The following Ordinary Resolution No. 4 was proposed by the Chairman and seconded by a shareholder:-

"That Mr Li Suet Man, who retired pursuant to Regulation 107 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."

The Chairman announced the poll results as follows:

		No. of Votes	**In Percentage**
Number of votes "FOR"	:	30,358,984	100
Number of votes "AGAINST"	:	0	0
Number of votes "ABSTAIN"	:	0	0
Total number of votes cast	:	30,358,984	100

Based on the results, the Chairman declared Ordinary Resolution 4 carried.

8. ORDINARY RESOLUTION 5 - DECLARATION OF FIRST AND FINAL ONE-TIER TAX EXEMPT DIVIDEND

The Chairman informed that the Board of Directors had recommended the payment of fist and final one-tier tax-exempt dividend of S$0.03 per ordinary share for the financial year ended 31 December 2019. As there was no question received from the shareholders in relation to the declaration of First and Final One-tier Tax-Exempt Dividend, the following resolution was proposed by the Chairman and seconded by a shareholder:-

"That the payment of the First and Final Dividend of 3 cents per ordinary share one-tier tax exempt for the financial year ended 31 December 2019 be and is hereby approved."

The Chairman announced the poll results as follows:

		No. of Votes	**In Percentage**
Number of votes "FOR"	:	30,358,984	100
Number of votes "AGAINST"	:	0	0
Number of votes "ABSTAIN"	:	0	0
Total number of votes cast	:	30,358,984	100

Based on the results, the Chairman declared Ordinary Resolution 5 carried.

9. ORDINARY RESOLUTION 6 - PAYMENT OF DIRECTORS' FEES

The Chairman informed the Meeting that there was no question received from the shareholders in relation to the approval of directors' fees for the financial year ended 31 December 2019. As there was no question, the following Ordinary Resolution No. 6 was proposed by the Chairman and seconded by a shareholder:-

"That the payment of Directors' Fees of S$163,667 for the financial year ended 31 December 2019 be and is hereby approved."

The Chairman announced the poll results as follows:

		No. of Votes	**In Percentage**
Number of votes "FOR"	:	30,358,984	100
Number of votes "AGAINST"	:	0	0
Number of votes "ABSTAIN"	:	0	0
Total number of votes cast	:	30,358,984	100

Based on the results, the Chairman declared Ordinary Resolution 6 carried.

10. ORDINARY RESOLUTION 7 - RE-APPOINTMENT OF BDO LLP AS AUDITORS

The Chairman informed that BDO LLP has 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 BDO LLP will not prejudice their independence and objectivity. As there were no questions, the following Ordinary Resolution No. 7 was proposed by the Chairman and seconded by a shareholder:-

"That BDO LLP be and is hereby 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 Chairman announced the poll results as follows:

		No. of Votes	In Percentage
Number of votes "FOR"	:	30,358,984	100
Number of votes "AGAINST"	:	0	0
Number of votes "ABSTAIN"	:	0	0
Total number of votes cast	:	30,358,984	100

Based on the results, the Chairman declared Ordinary Resolution 6 carried.

11. 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 business as set out in the Notice of the Meeting.

SPECIAL BUSINESS

12. ORDINARY RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES

The next item on the Agenda was to seek shareholders' approval to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50, the Constitution and the listing rules of the Singapore Exchange Securities Trading Limited. The Chairman informed that there was no question received from the shareholders in relation to this resolution. The following Ordinary Resolution No. 8 was proposed by the Chairman and seconded by a shareholder:-

"That pursuant to Section 161 of the Companies Act, Chapter 50 (the "Act"), the Constitution and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), 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 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 may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force):

(i) issue additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the directors while this Resolution was in force; and

(ii) issue Shares in pursuance of any Instruments made or granted by the directors while this Resolution was in force or such additional Instruments in (b)(i) above,

provided that:

(1) 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 fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares issued other than on a pro rata basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below); and

(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 total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-

a) new Shares arising from the conversion or exercise of convertible securities;

b) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and

c) any subsequent bonus issue, consolidation or subdivision of Shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of 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 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 Chairman announced the poll results as follows:

		No. of Votes	**In Percentage**
Number of votes "FOR"	:	30,358,984	100
Number of votes "AGAINST"	:	0	0
Number of votes "ABSTAIN"	:	0	0
Total number of votes cast	:	30,358,984	100

Based on the results, the Chairman declared Ordinary Resolution 8 carried.

There being no other business to transact, the Chairman declared the AGM closed at 3.55 p.m.

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

[Signed]

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YAP MUI KEE
Chairman of the Meeting