

**TRAVELITE HOLDINGS LTD.**  
(the “Company”)  
(Registration Number 200511089K)

(Incorporated in the Republic of Singapore)

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : The Annual General Meeting of the Company was held by way of electronic means.  
**DATE** : Wednesday, 27 July 2022  
**TIME** : 2.00 p.m.

**1. CHAIRMAN**

Mr Thang Teck Jong (“**Chairman**”) took the chair of the Annual General Meeting (“**Meeting**” or “**AGM**”) and thanked members for taking their time to watch the proceedings of the Meeting.

The Chairman introduced the following attendees present at the Meeting via webcast, namely:

- (a) Mr Foong Daw Ching (Lead Independent Director and Chairman of the Audit Committee);
- (b) Dr Clemen Chiang Wen Yuan (Independent Director and Chairman of the Nominating and Remuneration Committees);
- (c) Ms Joanne Wong (Group Financial Controller cum Company Secretary); and
- (d) Ms Pang Hui Ting (Audit Engagement Partner, RSM Chio Lim LLP).

**2. QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 2.00 p.m..

**3. NOTICE**

The notice of the Meeting dated 12 July 2022, having been previously made available to the members on the SGXNet and the Company’s website, was taken as read.

At this juncture, the Chairman requested Dr Clemen Chiang Wen Yuan (“**Dr Chiang**”), an Independent Director, to conduct the Meeting on his behalf.

Dr Chiang informed the Meeting that in accordance with Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Listing Manual**”), all motions tabled at the Meeting would be voted on by way of a poll, pursuant to Regulation 80 of the Company’s Constitution. All the motions would require a simple majority of votes for them to be carried.

The Company had appointed Tricor Barbinder Share Registration Services as polling agent and Entrust Advisory Pte. Ltd. as scrutineer for the poll.

Dr Chiang further informed the Meeting that the Chairman had been appointed as proxy by certain members to vote on their behalf in his capacity as Chairman of the Meeting and had voted in accordance with such members’ instructions. The votes had been counted and verified by the polling agent and scrutineer, and the results of each resolution would be announced after it has been read, proposed and seconded.

#### 4. QUESTIONS FROM MEMBERS

Dr Chiang informed that the Company did not receive any questions relating to the items on the agenda of the AGM from members prior to the Meeting.

#### 5. RESOLUTION 1: AUDITED FINANCIAL STATEMENTS

Dr Chiang presented the first item on the notice which was to receive and adopt the Statement by Directors and Audited Financial Statements for the financial year ended 31 March 2022 together with the Independent Auditor's Report thereon.

The following motion was proposed by the Chairman and seconded by a member:

“That the Statement by Directors and Audited Financial Statements for the financial year ended 31 March 2022 together with the Independent Auditor's Report thereon be received and adopted.”

Dr Chiang announced the poll results as follows:

	<b>NO. OF SHARES FOR</b>	<b>% FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>% AGAINST</b>
Resolution 1	12,329,502	100%	0	0%

Based on the results, on behalf of the Chairman, Dr Chiang declared Ordinary Resolution 1 carried.

#### 6. RESOLUTION 2: DIRECTORS' FEES

The Board recommended the payment of Directors' fees of \$65,000 for the financial year ended 31 March 2022.

The following motion was proposed by the Chairman and seconded by a member:

“That the payment of Directors' fees of \$65,000 for the financial year ended 31 March 2022 be approved.”

Dr Chiang announced the poll results as follows:

	<b>NO. OF SHARES FOR</b>	<b>% FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>% AGAINST</b>
Resolution 2	12,329,502	100%	0	0%

Based on the results, on behalf of the Chairman, Dr Chiang declared Ordinary Resolution 2 carried.

#### 7. RESOLUTION 3: RE-ELECTION OF DR CLEMEN CHIANG WEN YUAN AS DIRECTOR

As the next item on the notice was in relation to the re-election of Dr Chiang, who was retiring under Regulation 107 of the Company's Constitution, as a Director of the Company, Dr Chiang handed the conduct of the Meeting back to the Chairman. Dr Chiang had indicated his consent to continue in office.

The following motion was proposed by the Chairman and seconded by a member:

“That Dr Clemen Chiang Wen Yuan be re-elected as a Director of the Company.”

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 3	12,329,502	100%	0	0%

Based on the results, the Chairman declared Ordinary Resolution 3 carried and handed the conduct of the Meeting back to Dr Chiang.

**8. RESOLUTION 4: RE- APPOINTMENT OF AUDITOR**

Dr Chiang proceeded to the next item on the notice, which was to re-appoint RSM Chio Lim LLP as the Company's auditor and to authorise the Directors to fix its remuneration. RSM Chio Lim LLP has expressed its willingness to continue in office.

The following motion was proposed by the Chairman and seconded by a member:

"That RSM Chio Lim LLP be re-appointed as auditor of the Company and the Directors be authorised to fix its remuneration."

Dr Chiang announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 4	12,329,502	100%	0	0%

Based on the results, on behalf of the Chairman, Dr Chiang declared Ordinary Resolution 4 carried.

**9. RESOLUTION 5: AUTHORITY TO ALLOT AND ISSUE NEW SHARES AND CONVERTIBLE SECURITIES**

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

The next item on the notice was to seek members' approval by ordinary resolution to authorise and empower the Directors to allot and issue new shares and convertible securities. The proposed Ordinary Resolution 5 as set out in the notice of the Meeting was taken as read.

The following motion was proposed by the Chairman and seconded by a member:

"That pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**") and Rule 806 of the Listing Manual, the Directors be authorised and empowered to:

- (a) (i) allot and issue shares in the share capital of the Company ("**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 may at their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (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) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraphs (2)(a) and (2)(b) 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;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company at a 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."

Dr Chiang announced the poll results as follows:

	<b>NO. OF SHARES FOR</b>	<b>% FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>% AGAINST</b>
Resolution 5	12,329,502	100%	0	0%

Based on the results, on behalf of the Chairman, Dr Chiang declared Ordinary Resolution 5 carried.

## 10. RESOLUTION 6: RENEWAL OF SHARE BUY BACK MANDATE

Dr Chiang proceeded to the next item on the notice, which was to seek members' approval for the renewal of the share buyback mandate by ordinary resolution. The proposed Ordinary Resolution 6 as set out in the notice of the Meeting was taken as read.

The following motion was proposed and seconded by members:

"That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors be authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) market purchases (each a "**Market Purchase**") on the SGX-ST; and/or
- (ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other provisions of the Companies Act and the Listing Manual as may for the time being be applicable (the "**Share Buy Back Mandate**");

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(c) unless varied or revoked by the Company at a general meeting, the authority conferred on the Directors pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from 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 is required by law to be held;
- (ii) the date on which the share buy back is carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buy Back Mandate is varied or revoked;

(d) for purposes of this Resolution:

"**Prescribed Limit**" means 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution unless the Company has, at any time during the Relevant Period (as hereinafter defined), effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding treasury shares and subsidiary holdings);

"**Relevant Period**" means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duty, applicable goods and services tax, and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price, where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, before the day on which the Market Purchase was made or, as the case may be, the day of making of the offer for an Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period, and the day on which the purchases were made;

“**day of making of the offer**” means the day on which the Company makes an offer for the purchase or acquisition of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“**market day**” means a day on which the SGX-ST is open for trading in securities, and

- (e) any of the Directors be authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.”

Dr Chiang announced the poll results as follows:

	<b>NO. OF SHARES FOR</b>	<b>% FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>% AGAINST</b>
Resolution 6	1,314,000	100%	0	0%

Based on the results, on behalf of the Chairman, Dr Chiang declared Ordinary Resolution 6 carried.

## 11. ANY OTHER BUSINESS

Dr Chiang informed that no notice was received in respect of any other business that may be properly transacted at the Meeting.

## 12. END OF MEETING

On behalf of the Chairman, Dr Chiang declared the Meeting closed at 2.15 p.m. and thanked all present for attending the Meeting.

Signed as a correct record,

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Thang Teck Jong  
Chairman