

HUATIONG GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 201422395Z)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

Date : 29 April 2022

Time : 2.30 p.m.

Place : By electronic means

Present : As set out in the attendance records maintained by the Company

Chairman : Mr Ng Kian Ann Patrick

INTRODUCTION

The Chairman, Mr Ng Kian Ann Patrick, welcomed the shareholders to the Annual General Meeting of the Company (the “**AGM**”). The Chairman informed the meeting that due to the current Covid-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the AGM will be held by way of electronic means.

The Chairman introduced the members of the Board who were present at the AGM namely, Mr Ng Hai Liong, the Executive Chairman, Mr Ng Kian Yeow Vincent, the Chief Operating Officer and Executive Director, Mr Yuen Sou Wai, the Lead Independent Director, Mr Wee Heng Yi Adrian and Mr Cheang You Kong, the Independent Directors, and Mr Goh Tuck Peng, the Chief Financial Officer.

QUORUM

The Chairman informed that he has received confirmation from the Share Registrar that there is a sufficient number of authenticated shareholders who are attending the AGM by electronic means, and as such, a quorum was present.

BUSINESS UPDATE

The Chairman provided a business update on the Company and its subsidiaries (the “**Group**”) before proceeding to the business of the AGM. The corporate presentation slides that cover the Chairman’s business update have been published on SGXNet on 29 April 2022, as an attachment to the results announcement of the AGM.

NOTICE

The Chairman invited Ms Shu Shin Yee ("**Ms Shu**"), a representative of the Company Secretary, to conduct the meeting on his behalf.

Ms Shu informed that the Annual Report together with the Notice of AGM were circulated to the shareholders by publication on SGXNET and the Company's website.

Accordingly, the notice convening the AGM was taken as read.

VOTING

It was noted that in accordance with Regulation 71(1) of the Company's Constitution, the Ordinary Resolutions put to vote at the AGM shall be decided on a poll.

Reliance 3P Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Company's Scrutineer and Polling Agent, respectively. All votes had been counted and verified based on proxy voting before the AGM.

All votes on the resolutions in the AGM was by proxy only and only the Chairman of the meeting was appointed as a proxy. As the Chairman of the Meeting have been appointed as proxy by some shareholders to vote in accordance with their instructions on their behalf prior to the AGM, the resolutions tabled at the AGM was deemed proposed and seconded.

QUESTIONS

Shareholders were given the opportunity to submit questions by 9.00 a.m. on Thursday, 21 April 2022. The Company did not receive any questions related to the resolutions to be tabled for approval at the AGM from Shareholders before the stated deadline.

ORDINARY BUSINESS

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS - RESOLUTION 1

The AGM proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon.

Based on the proxy votes received, the poll results are as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	123,316,800	100.0
Against	-	-
Abstain	-	-

Based on the results of the poll, Ordinary Resolution 1 was declared duly carried by a unanimous vote and it was resolved:

"THAT the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon be and are hereby received".

2. **RE-ELECTION OF DIRECTORS - RESOLUTIONS 2 TO 3**

The AGM proceeded to seek the approval of shareholders in relation to the re-election of Directors. Pursuant to Regulation 117 of the Company's Constitution, Mr Ng Kian Ann Patrick ("Mr Ng") and Mr Wee Heng Yi, Adrian ("Mr Wee") were retiring at the AGM and were eligible for re-election.

2.1 **RE-ELECTION OF MR NG KIAN ANN PATRICK - RESOLUTION 2**

The meeting noted that Mr Ng, upon re-election, will remain as Executive Director and Chief Executive Officer of the Company.

Based on the proxy votes received, the poll results are as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	123,316,800	100.0
Against	-	-
Abstain	-	-

Based on the results of the poll, Ordinary Resolution 2 was declared duly carried by a unanimous vote and it was resolved:

"THAT Mr Ng Kian Ann Patrick who retires in accordance with the Company's Constitution and being eligible for re-election, be and is hereby re-elected as an Executive Director of the Company".

2.2 **RE-ELECTION OF MR WEE HENG YI, ADRIAN - RESOLUTION 3**

The meeting noted that Mr Wee, upon re-election, will remain as the Independent Director, Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company. He will be considered independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**").

Based on the proxy votes received, the poll results are as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	123,316,800	100.0
Against	-	-
Abstain	-	-

Based on the results of the poll, Ordinary Resolution 3 was declared duly carried by a unanimous vote and it was resolved:

"THAT Mr Wee Heng Yi, Adrian who retires in accordance with the Company's Constitution and being eligible for re-election, be and is hereby re-elected as an Independent Director of the Company".

3. **DIRECTORS' FEES - RESOLUTION 4**

The Directors had, subject to shareholders' approval, recommended the payment of a sum of S\$125,000 as Directors' fees for the financial year ending 31 December 2022, payable half yearly in arrears (2021: S\$125,000).

Based on the proxy votes received, the poll results are as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	123,316,800	100.0
Against	-	-
Abstain	-	-

Based on the results of the poll, Ordinary Resolution 4 was declared duly carried by a unanimous vote and it was resolved:

“THAT the payment of a sum of S\$125,000 as Directors’ fees for the financial year ending 31 December 2021, payable half yearly in arrears, be and is hereby approved.”

4. RE-APPOINTMENT OF AUDITORS - RESOLUTION 5

Baker Tilly TFW LLP, Public Accountants and Chartered Accountants, Singapore, who are Independent Auditors of the Company, had expressed their willingness to continue in office.

Based on the proxy votes received, the poll results are as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	123,316,800	100.0
Against	-	-
Abstain	-	-

Based on the results of the poll, Ordinary Resolution 5 was declared duly carried by a unanimous vote and it was resolved:

“THAT Baker Tilly TFW LLP be re-appointed as auditors and to authorize the Board to fix its remuneration”.

SPECIAL BUSINESS

5. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY (“SHARES”) – SHARE ISSUE MANDATE – RESOLUTION 6

Ordinary Resolution 6 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalyst Rules.

Based on the proxy votes received, the poll results are as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	123,316,800	100.0
Against	-	-
Abstain	-	-

Based on the results of the poll, Ordinary Resolution 6 was declared duly carried. by a unanimous vote and it was resolved:

“That, pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalyst Rules, 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 (“**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 in their absolute discretion deem fit; and

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

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), to be issued pursuant to this Resolution does not exceed one hundred per cent (100%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (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 of the Company (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such manner of calculations 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 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 of the Company at the time this Resolution is passed after adjusting for:-

- (i) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
- (ii) new Shares arising from exercising of share options or vesting of share awards, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or sub-division of Shares.

Any adjustments made in accordance with sub-paragraphs (2)(i) or (2)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/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 Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Regulation 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 AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.”

6. AUTHORITY TO ISSUE SHARES UNDER THE HUATIONG EMPLOYEE SHARE OPTION SCHEME (THE “OPTION SCHEME”) – RESOLUTION 7

Ordinary Resolution 7 is to authorise the Directors to issue 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 options under the Huatong Employee Share Option Scheme.

Based on the proxy votes received, the poll results are as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	123,316,800	100.0
Against	-	-
Abstain	-	-

Based on the results of the poll, Ordinary Resolution 7 was declared duly carried by a unanimous vote and it was resolved:

“That pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised to allot and issue 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 options under the Option Scheme provided always that the aggregate number of new shares to be allotted and issued pursuant to the Option Scheme, Huatong Performance Share Plan, and all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time, as determined in accordance with the provisions of the Option Scheme.”

7. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE HUATIONG PERFORMANCE SHARE PLAN – RESOLUTION 8

Ordinary Resolution 8 is to authorise the Directors to grant awards and to allot and issue shares under the Huatong Performance Share Plan in accordance with the provisions of the Huatong Performance Share Plan.

Based on the proxy votes received, the poll results are as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	123,316,800	100.0
Against	-	-
Abstain	-	-

Based on the results of the poll, Ordinary Resolution 8 was declared duly carried by unanimous vote and it was resolved:

“That pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the Huatong Performance Share Plan and to allot and issue from time to time, such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Huatong Performance Share Plan, provided always that the aggregate number of shares issued and issuable pursuant to vesting of awards granted under the Huatong Performance Share Plan, when added to (i) the number of shares issued and issuable in respect of all awards granted or awarded thereunder; and (ii) all shares issued and issuable in respect of all options granted or awards granted under the Option Scheme, all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued

shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the relevant date of the award.”

CONCLUSION

Ms Shu handed the time back to the Chairman. The Chairman informed that the Company will publish the minutes of the AGM on the Company’s website and SGXNET within a month after the AGM.

There being no other business, the Chairman declared the AGM closed and thanked all shareholders who attended the AGM.

Certified as a True Record of Minutes

Ng Kian Ann Patrick

Chairman of the AGM

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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