

BEVERLY JCG LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200505118M)
(the “Company”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

PLACE	:	The Extraordinary General Meeting (“EGM”) was held by way of electronic means
DATE	:	28 April 2023
TIME	:	3.00 P.M.
PRESENT	:	As per attendance lists
NOTICE OF MEETING	:	The Notice convening this meeting was taken as read.
CHAIRMAN	:	Mr Yap Siew Sin was elected to chair the meeting.

COMMENCEMENT OF MEETING

Mr Yap Siew Sin welcomed the shareholders to the Company’s EGM.

The Chairman informed that in light of the COVID-19 situation and in accordance with the current laws, the Company’s EGM was being held by way of electronic means. He noted that alternative arrangements had been put in place to allow the Company’s shareholders, who had pre-registered in advance, to participate by watching the proceedings via “live” webcast or listening to the proceedings via “live” audio feed.

The Chairman noted that the Company had requested shareholders to submit questions in advance of the EGM, and by 3.00 p.m. on 21 April 2023, no substantial and relevant questions had been received.

As a quorum was present, the Chairman declared the meeting open.

PROCEEDINGS OF MEETING

The Chairman informed that in line with the Listing Manual (Section B: Rules of Catalist) (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), which requires all resolutions at general meetings to be voted by way of a poll and to enhance transparency so as to accord due respect to the full voting rights of shareholders, all resolutions tabled at this meeting would be voted on by way of a poll.

It was noted that The Board Advisory Pte Ltd has been appointed as the Polling Agent, Anton Management Solutions Pte Ltd has been appointed as the Scrutineers and AGM@Convene has been appointed as the live webcast service provider.

The Chairman noted that the Notice of EGM, having been circulated to the shareholders by publication via SGXNet and the Company’s website and having been in the shareholders’ hands for the statutory period, was taken as read.

ORDINARY BUSINESS:

1. THE PROPOSED RATIFICATION OF THE PAST RECURRING INTERESTED PARTY TRANSACTIONS

Resolution 1 on the Agenda was to approve the proposed ratification of the past recurring interested person transactions (“**IPTs**”) with Beverly Bangsar Sdn Bhd. The details of the same and the rationale for and benefits of the past recurring interested person transactions are set out in the Circular dated 13 April 2023.

There were no questions in relation to the resolution previously received by the Company or asked by the Shareholders present at the EGM electronically.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that:

- a) the Past Recurring IPTs entered into between the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9, and Beverly Bangsar Sdn. Bhd. during the Relevant Period, being interested person transactions for the purposes of Chapter 9 of the Catalist Rules (“Chapter 9”) be and are hereby ratified, confirmed and approved; and
- b) the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document and affix the Common Seal of the Company to any such documents if required) as they or he may consider expedient or necessary in the interests of the Company to give effect to the transactions contemplated and/or authorised by and/or in connection with the Proposed Ratification of Past Recurring IPTs and/or this Ordinary Resolution.”

2. THE PROPOSED RATIFICATION OF LOAN GRANTED BY DATO’ NG TIAN SANG @ NG KEK CHUAN TO THE COMPANY PURSUANT TO THE ADVANCE AGREEMENTS

Resolution 2 on the Agenda was to approve the proposed ratification of S\$300,000 loan granted by Dato’ Ng Tian Sang @ Ng Kek Chuan to the Company pursuant to the advance agreements. The details of the same and the rationale for and benefits of the advance agreements are set out in the Circular dated 13 April 2023.

There were no questions in relation to the resolution previously received by the Company or asked by the Shareholders present at the EGM electronically.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that:

- a) the Advance Agreements entered into between the Company and Dato’ Ng Tian Sang @ Ng Kek Chuan, being interested person transactions for the purposes of Chapter 9, be and are hereby ratified, confirmed and approved; and

- b) the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document and affix the Common Seal of the Company to any such documents if required) as they or he may consider expedient or necessary in the interests of the Company to give effect to the transactions contemplated and/or authorised by and/or in connection with the Advance Agreements, the Loan, the Proposed Ratification of Loan and/or this Ordinary Resolution.”

3. THE PROPOSED RATIFICATION OF THE PROVISION OF CORPORATE SUPPORT SERVICES BY THE COMPANY TO THE BW MALAYSIA ENTITIES PURSUANT TO THE SERVICE AGREEMENT

Resolution 3 on the Agenda was to approve the proposed ratification of the provision of corporate support services by the Company to the Beverly Wilshire Malaysia entities pursuant to the service agreement. The details of the same and the rationale for and benefits of the service agreement are set out in the Circular dated 13 April 2023.

There were no questions in relation to the resolution previously received by the Company or asked by the Shareholders present at the EGM electronically.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that:

- a) the Service Agreement entered into between the Company and the BW Malaysia Entities, being an interested person transaction for the purposes of Chapter 9, be and are hereby ratified, confirmed and approved; and
- b) the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document and affix the Common Seal of the Company to any such documents if required) as they or he may consider expedient or necessary in the interests of the Company to give effect to the transactions contemplated and/or authorised by and/or in connection with the Service Agreement, the Corporate Support Services, the Proposed Ratification of Provision of Corporate Support Services and/or this Ordinary Resolution.”

4. THE PROPOSED ADOPTION OF A GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

Resolution 4 on the Agenda was to approve the proposed adoption of a general mandate for IPTs. The details of the same and the rationale for the IPT general mandate and benefits to the Group are set out in the Circular dated 13 April 2023.

There were no questions in relation to the resolution previously received by the Company or asked by the Shareholders present at the EGM electronically.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that:

- a) approval be and is hereby given, for the purposes of Chapter 9, for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9, or any of them, to enter into the Mandated Transactions with the Mandated Interested Person, provided that such transactions are (i) made on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders and (ii) in accordance with the review procedures for such Mandated Transactions (the “IPT General Mandate”);
- b) the IPT General Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company;
- c) the Independent Directors of the Company and each of them be and are hereby authorised to do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the IPT General Mandate as they or each of them may in their or each of their sole and absolute discretion deem fit in the interests of the Company; and
- d) the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document and affix the Common Seal of the Company to any such documents if required) as they or he may consider expedient or necessary in the interests of the Company to give effect to the transactions contemplated and/or authorised by and/or in connection with the proposed adoption of the IPT General Mandate and/or this Ordinary Resolution (including approving any amendments to the IPT General Mandate or variation orders).”

RESULTS OF THE RESOLUTIONS

The results of the poll on each of the resolutions put to vote at the EGM are set out as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
<p><u>Ordinary Resolution 1</u></p> <p>The Proposed Ratification of the Past Recurring Interested Person Transactions</p>	1,892,197,856	1,892,197,856	100.00	0	0.00
<p><u>Ordinary Resolution 2</u></p> <p>The Proposed Ratification of Loan Granted by Dato' Ng Tian Sang @ Ng Kek Chuan to the Company Pursuant to the Advance Agreements</p>	1,892,197,856	1,892,197,856	100.00	0	0.00
<p><u>Ordinary Resolution 3</u></p> <p>The Proposed Ratification of the Provision of Corporate Support Services by the Company to the</p>	1,892,197,856	1,892,197,856	100.00	0	0.00

Beverly Wilshire Malaysia Entities Pursuant to the Service Agreement					
<u>Ordinary Resolution 4</u> The Proposed Adoption of a General Mandate for Interested Person Transactions	1,892,197,856	1,892,197,856	100.00	0	0.00

Notes:

1. Dato' Ng Tian Sang @ Ng Kek Chuan and his associates hold an aggregate of 2,694,057,956 shares and had abstained from voting on the Ordinary Resolutions 1 to 4.
2. Mr. Howard Ng How Er and his associates hold an aggregate of 2,694,057,956 shares and had abstained from voting on the Ordinary Resolutions 1 to 4.

There being no other business to transact, the Chairman of the meeting declared the Extraordinary General Meeting of the Company closed and thanked everyone for their attendance.

Mr Yap Siew Sin
Chairman of the meeting