

KOP LIMITED

(Company Registration No. 200415164G)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	: Octagon, Level 1 @ Golf Clubhouse, Orchid Country Club, 1 Orchid Club Road, Singapore 769162
DATE	: Monday, 31 July 2023
TIME	: 11.00 a.m.
PRESENT	: As set out in the attendance records maintained by the Company.
IN ATTENDANCE	: As set out in the attendance records maintained by the Company.
CHAIRMAN	: Ms. Ong Chih Ching

INTRODUCTION

The Chairman introduced the Directors present at the AGM.

QUORUM

The chairman (“**Chairman**”) of the annual general meeting of the Company (“**AGM**”) sought the confirmation of the Company Secretary that a quorum was present and the Company Secretary confirmed that the quorum necessary for a general meeting as set out in the constitution of the Company (“**Constitution**”) was present. Therefore, the Chairman declared the AGM open at 11.00 a.m.

NOTICE

With the consent of the AGM, the Notice convening the AGM was taken as read.

VOTING BY POLL

The Chairman informed the meeting that all resolutions tabled at the AGM shall be voted by poll, as required under the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”).

The Chairman further informed the meeting that based on the information provided in the Notice of the AGM and announcement dated 14 July 2023 (“**Notice and Announcement**”), the shareholders who wish to exercise their voting rights at the AGM may through submission of instrument of appointing a proxy(ies) to vote, or vote “live” at the AGM. Proxy forms lodged have been checked and found to be in order.

The Chairman informed the meeting that In.Corp Corporate Services Pte. Ltd. was appointed as the polling agent and Agile 8 Advisory Pte. Ltd. was appointed as the scrutineer for the poll of the AGM.

QUESTIONS FOR THE AGM

The Chairman informed that based on the information provided in the Notice and Announcement, the shareholders and investors may raise substantial and relevant textual questions related to the resolutions to be tabled for approval for the AGM in advance of, or “live” at, the AGM. As at the cut-off date for the submission of questions, i.e. 22 July 2023 at 11.00 a.m., the Company has not received any questions prior to the AGM.

ORDINARY BUSINESSES:

1. REVISED DIRECTORS’ STATEMENT, REVISED AUDITED FINANCIAL STATEMENTS AND AUDITORS’ REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018 – RESOLUTION 1

The meeting proceeded to receive and adopt the Revised Directors’ Statement and the Revised Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2018 together with the Auditors’ Report thereon.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 1 to be put to vote:

RESOLVED:

“That the Revised Directors’ Statements and the Revised Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2018 together with the Auditors’ Report be and are hereby received and adopted.”

2. REVISED DIRECTORS’ STATEMENT, REVISED AUDITED FINANCIAL STATEMENTS AND AUDITORS’ REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019 – RESOLUTION 2

The meeting proceeded to receive and adopt the Revised Directors’ Statement and the Revised Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2019 together with the Auditors’ Report thereon.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 2 to be put to vote:

RESOLVED:

“That the Revised Directors’ Statements and the Revised Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2019 together with the Auditors’ Report be and are hereby received and adopted.”

3. DIRECTORS’ STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS’ REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 – RESOLUTION 3

The meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2023 together with the Auditors’ Report thereon.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 3 to be put to vote:

RESOLVED:

“That the Directors’ Statements and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2023 together with the Auditors’ Report be and are hereby received and adopted.”

4. DIRECTORS’ FEE FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024, TO BE PAID QUARTERLY IN ARREARS – RESOLUTION 4

The Board had recommended the payment of Directors’ fees of S\$126,112 for the financial year ending 31 March 2024, to be paid quarterly in arrears.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 4 to be put to vote:

RESOLVED:

“That the payment of the Directors’ fees of S\$126,112 for the financial year ending 31 March 2024, to be paid quarterly in arrears be and is hereby approved.”

5. RE-ELECTION OF MS. ONG CHIH CHING AS A DIRECTOR – RESOLUTION 5

Ms. Ong Chih Ching, who was retiring as a Director of the Company pursuant to Regulation 112 of the Constitution of the Company, had signified her consent to continue in office.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 5 to be put to vote:

RESOLVED:

“That Ms. Ong Chih Ching, who retired from office in accordance with Regulation 112 of the Constitution of the Company and being eligible, offered herself for re-election, be and is hereby re-elected as a Director of the Company.”

Ms. Ong Chih Ching, will upon re-election as a Director of the Company, remains as the Executive Chairman and Executive Director of the Company.

6. RE-ELECTION OF MRS. YU-FOO YEE SHOON AS A DIRECTOR – RESOLUTION 6

Mrs. Yu-Foo Yee Shoon, who was retiring as a Director of the Company pursuant to Regulation 112 of the Constitution of the Company, had signified her consent to continue in office.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 6 to be put to vote:

RESOLVED:

“That Mrs. Yu-Foo Yee Shoon, who retired from office in accordance with Regulation 112 of the Constitution of the Company and being eligible, offered herself for re-election, be and is hereby re-elected as a Director of the Company.”

Mrs. Yu-Foo Yee Shoon will, upon re-election as a Director of the Company, remains as the Independent Director, the Chairman of the Nominating Committee, a member of the Audit and Risk Committee and the Remuneration Committee of the Company and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

7. RE-ELECTION OF MR. JIMMY YIM WING KUEN AS A DIRECTOR – RESOLUTION 7

Mr. Jimmy Yim Wing Kuen, who was retiring as a Director of the Company pursuant to Regulation 122(2) of the Constitution of the Company, had signified his consent to continue in office.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 7 to be put to vote:

RESOLVED:

“That Mr. Jimmy Yim Wing Kuen, who retired from office in accordance with Regulation 122(2) of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Mr. Jimmy Yim Wing Kuen will, upon re-election as a Director of the Company, remains as the Independent Director, the Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and the Nominating Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

8. RE-APPOINTMENT OF MESSRS UHY LEE SENG CHAN & CO AS THE AUDITORS OF THE COMPANY – RESOLUTION 8

The Board has re-appoint Messrs UHY Lee Seng Chan & Co as the Auditors of the Company for the ensuing year and to authorise the Directors of the Company to fix their remuneration.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 8 to be put to vote:

RESOLVED:

“That Messrs UHY Lee Seng Chan & Co, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs UHY Lee Seng Chan & Co.”

ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the meeting had been received by the Secretary, the meeting proceeded to deal with the special business outlined in the Notice convening the meeting.

SPECIAL BUSINESSES:

9. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 (“COMPANIES ACT”) AND RULE 806 OF THE CATALIST RULES – RESOLUTION 9

The Meeting was informed that Resolution 9 on the agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 9 to be put to vote:

RESOLVED:

“That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the Directors of the Company be and are hereby authorised and empowered to:

- (a) (i) issue shares in 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 the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instrument made or granted by the Directors while this Resolution was in force,

(“Share Issue Mandate”)

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with subparagraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty per centum (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);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Catalist Rules 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 the resolution approving the mandate.

- (3) in exercising the Share Issue Mandate 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 Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.”

10. RENEWAL OF THE SHARE PURCHASE MANDATE – RESOLUTION 10

The Meeting was informed that Resolution 10 on the agenda was to approve the renewal of the share purchase mandate.

The Chairman invited shareholders to raise any questions in relation to the resolution.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for the Resolution 10 to be put to vote:

RESOLVED:

“That:

- (a) for the purposes of Section 76C and 76E of the Companies Act, the exercise by the Directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market purchase(s) (each a “**Market Purchase**”), transacted on Catalist Board (“**Catalist**”) of the SGX-ST; and/or
 - (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) effected otherwise than on Catalist in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Catalist Rules and the Companies Act, and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be

and is hereby authorised and approved generally and unconditionally (“**Share Purchase Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of 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 required by law to be held;
 - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
 - (iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by Shareholders in general meeting;
- (c) in this Resolution:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on Catalist immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period and the day on which the purchases are made;

“**Date of the making of the offer**” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holder of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Maximum Percentage**” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase of a Share, 105% of the Average Closing Price of the Shares; and
 - (ii) in the case of an Off-Market Purchase of a Share, 120% of the Average Closing Price of the Shares;
- (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”

CONDUCT OF POLL

The Chairman briefed the shareholders on the formalities of conducting the poll. Thereafter, the Chairman invited shareholders to cast their votes. She then informed the meeting that the scrutineer

would proceed to count the votes. As such, the EGM was adjourned at 11.12 a.m. for the vote counting and verification.

RESULTS OF ANNUAL GENERAL MEETING

The Chairman resume the AGM at 11.18 a.m. and announced the results of the poll as follows:

Ordinary Resolutions	Total number of Shares represented by votes for and against the relevant resolution	For		Against		Results
		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 (%)	
<u>AS ORDINARY BUSINESS</u>						
<u>Resolution 1</u>						
Adoption of the revised Directors' Statement, revised Audited Financial Statements and Auditors' Report for the financial year ended 31 March 2018	779,972,300	779,232,300	99.91	740,000	0.09	Carried
<u>Resolution 2</u>						
Adoption of the revised Directors' Statement, revised Audited Financial Statements and Auditors' Report for the financial year ended 31 March 2019	779,972,300	779,232,300	99.91	740,000	0.09	Carried

Ordinary Resolutions	Total number of Shares represented by votes for and against the relevant resolution	For		Against		Results
		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 (%)	
<u>Resolution 3</u> Adoption of the Directors' Statement, Audited Financial Statements and Auditors' Report for the financial year ended 31 March 2023	779,972,300	779,232,300	99.91	740,000	0.09	Carried
<u>Resolution 4</u> Approval of Directors' fees amounting to S\$126,112 for the financial year ending 31 March 2024, to be paid quarterly in arrears	779,432,300	778,692,300	99.91	740,000	0.09	Carried
<u>Resolution 5</u> Re-election of Ms. Ong Chih Ching as a Director	711,532,485	710,792,485	99.90	740,000	0.10	Carried
<u>Resolution 6</u> Re-election of Mrs. Yu-Foo Yee Shoon as a Director	779,972,300	779,232,300	99.91	740,000	0.09	Carried

Ordinary Resolutions	Total number of Shares represented by votes for and against the relevant resolution	For		Against		Results
		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 (%)	
<u>Resolution 7</u> Re-election of Mr. Jimmy Yim Wing Kuen as a Director	779,972,300	779,232,300	99.91	740,000	0.09	Carried
<u>Resolution 8</u> Re-appointment of Messrs UHY Lee Seng Chan & Co as Auditors and authority to Directors to fix remuneration	779,972,300	779,232,300	99.91	740,000	0.09	Carried
<u>AS SPECIAL BUSINESSES</u>						
<u>Resolution 9</u> Authority for Directors to allot and issue new shares	779,972,300	779,232,300	99.91	740,000	0.09	Carried
<u>Resolution 10</u> Renewal of the Share Purchase Mandate	250,475,343	249,735,343	99.70	740,000	0.30	Carried

Based on the above poll results, the Chairman declared that all resolutions have been passed at the AGM.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11.20 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

ONG CHIH CHING
EXECUTIVE CHAIRMAN AND EXECUTIVE DIRECTOR