

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201808096D)
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2020 (“FY2020”)
(THE “AGM” or “MEETING”)**

MODE OF MEETING : Directors
Mr Tay Eng Kiat Jackson (*Chairman and Independent Director*)
Mr Sim Choo Kheng (*Executive Director and Chief Executive Officer*)
Ms Silviya Georgieva Georgieva (*Executive Director*)
Ms Yong Oi Ling (*Independent Non-Executive Director*)
Mr Chung Yew Pong (*Independent Non-Executive Director*)
Mr Tan Boon Seng (*Non-Independent Non-Executive Director*)
via VIDEO CONFERENCE

Management of the Company
via LIVE WEBCAST

Company Secretary, Continuing Sponsors, Auditors, Share Registrar
and Polling Agent, Scrutineers, Shareholders and Proxies
via LIVE WEBCAST and/or AUDIO ONLY MEANS

DATE : Monday, 31 May 2021

TIME : 11:00 a.m.

PRESENT : As set out in the attendance record maintained by the Company

CHAIRMAN : Mr Tay Eng Kiat Jackson
(*Independent Non-Executive Director*)

CHAIRMAN

Mr Tay Eng Kiat Jackson (“**Mr Tay**” or the “**Chairman**”) duly welcomed all who were present via electronic means at the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated Shareholders of the Company (“**Shareholders**”) who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, the Chairman called the Meeting to order at 11:02 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS

The Chairman referred to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by

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the Ministry of Law on 13 April 2020 (the “**Order**”). The Order provides, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Securities Regulation Pte. Ltd. issued a joint statement on 13 April 2020 (which was subsequently updated on several occasions) providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during this COVID-19 period (the “**Guidelines**”). Pursuant to the Guidelines, the Chairman informed the Shareholders that the Company has arranged for the AGM to be conducted purely by way of electronic means via a live webcast and audio only means. Shareholders are required to submit their proxy forms before the Meeting, in accordance with the instructions stipulated in the Company’s announcement dated 16 May 2021 which has been published on SGXNet and the Company’s corporate website.

The Chairman then introduced the Directors who were present electronically via video conferencing at the Meeting to the Shareholders.

NOTICE OF MEETING AND LETTER TO SHAREHOLDERS

The Notice of AGM, as well as the Letter to Shareholders dated 16 May 2021 on the alternative arrangements for the AGM (“**Letter to Shareholders**”) which included the supplementary advisory on additional measures in which general meetings are to be conducted during this COVID-19 period, was taken as read as all pertinent information relating to the proposed resolutions were set out in the Notice of AGM of the Company and the Letter to Shareholders which have been published on SGXNet and the Company’s corporate website on 16 May 2021.

MODE OF VOTING

Finova BPO Pte Ltd has been appointed as the Company’s Scrutineers and B.A.C.S. Private Limited as the Polling Agent.

In his capacity as the Chairman of the Meeting, Mr Tay has been appointed as the proxy by Shareholders who had directed him to vote on their behalf. Therefore, Mr Tay has voted in accordance with the instruction of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

In its Letter to Shareholders dated 16 May 2021, the Company had invited the Shareholders to submit their queries in advance with regards to any of the resolutions tabled at the Meeting as set out in the Notice of AGM prior to the Meeting.

The Company had received several questions from the Shareholders prior to the AGM. The Company had responded to such queries from the Shareholders via a SGXNet announcement released on 30 May 2021 and Shareholders were informed to refer to the SGXNet announcement for reference.

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The Chairman informed that the voting results for all the resolutions will be announced after he had read through each and every resolution item of the AGM.

The Chairman proceeded with reviewing the resolutions tabled at the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020, TOGETHER WITH THE AUDITOR’S REPORT THEREON

As a proxy for Shareholders, the Chairman has voted on Resolution 1 in accordance with the instructions of Shareholders.

RESOLUTION 2 – RE-ELECTION OF MR CHUNG YEW PONG AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Chung Yew Pong will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director, Chairman of the Remuneration Committee and a member of the Nominating Committee and the Audit Committee of the Company.

Mr Chung is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalist Rules.

As a proxy for Shareholders, the Chairman has voted on Resolution 2 in accordance with the instructions of Shareholders.

RESOLUTION 3 – RE-ELECTION OF MS YONG OI LING AS A DIRECTOR OF THE COMPANY

The Meeting noted that Ms Yong Oi Ling will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director, Chairman of the Nominating Committee and a member of the Remuneration Committee and the Audit Committee of the Company.

Ms Yong is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalist Rules.

As a proxy for Shareholders, the Chairman has voted on Resolution 3 in accordance with the instructions of Shareholders.

RESOLUTION 4 – RE-ELECTION OF MR TAN BOON SENG AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Tan Boon Seng will, upon re-election as a Director of the Company, remain as a Non-Independent Non-Executive Director of the Company. As a proxy for Shareholders, the Chairman has voted on Resolution 4 in accordance with the instructions of Shareholders.

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RESOLUTION 5 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$130,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021 TO BE PAID QUARTERLY IN ARREARS

Resolution 5 was to approve the payment of Directors’ fees for the financial year ending 31 December 2021 (“FY2021”) to be paid quarterly in arrears.

The Board had recommended the payment of Directors’ fees of S\$130,000 for FY2021 to be paid quarterly in arrears.

As a proxy for Shareholders, the Chairman has voted on Resolution 5 in accordance with the instructions of Shareholders.

RESOLUTION 6 – RE-APPOINTMENT OF MESSRS UHY LEE SENG CHAN & CO AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

As a proxy for Shareholders, the Chairman has voted on Resolution 6 in accordance with the instructions of Shareholders.

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS

RESOLUTION 7 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 7 as set out in the Notice of Meeting dated 16 May 2021.

As a proxy for Shareholders, the Chairman has voted on Resolution 7 in accordance with the instructions of Shareholders.

RESOLUTION 8 – ORDINARY RESOLUTION – AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY UNDER THE SIM LEISURE EMPLOYEE SHARE OPTION SCHEME

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 8 as set out in the Notice of Meeting dated 16 May 2021.

As a proxy for Shareholders, the Chairman has voted on Resolution 8 in accordance with the instructions of Shareholders.

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RESOLUTION 9 – ORDINARY RESOLUTION – AUTHORITY TO OFFER AND GRANT AWARDS AND TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY UNDER THE SIM LEISURE PERFORMANCE SHARE PLAN

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 9 as set out in the Notice of Meeting dated 16 May 2021.

As a proxy for Shareholders, the Chairman has voted on Resolution 9 in accordance with the instructions of Shareholders.

COUNTING OF VOTES

The validity of the proxies submitted by the Shareholders have been reviewed and all valid votes have been counted and verified.

RESULTS OF VOTING

The Chairman announced the results of the poll for all the resolutions as follows:

Resolution 1 – Adoption of the Directors’ Statement and the audited financial statements of the Company and the Group for the financial year ended 31 December 2020, together with the Auditor’s Report thereon

Those in favour: 118,977,125 votes (100%)

Those against: 0 votes (0%)

118,977,125 votes (100%)

Accordingly, the Chairman declared that Resolution 1 was duly carried unanimously, on a poll vote.

Resolution 2 – Re-election of Mr Chung Yew Pong as a Director of the Company

Those in favour: 118,977,125 votes (100%)

Those against: 0 votes (0%)

118,977,125 votes (100%)

Accordingly, the Chairman declared that Resolution 2 was duly carried unanimously, on a poll vote.

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Resolution 3 – Re-election of Ms Yong Oi Ling as a Director of the Company

Those in favour: 118,977,125 votes (100%)

Those against: 0 votes (0%)

118,977,125 votes (100%)

Accordingly, the Chairman declared that Resolution 3 was duly carried unanimously, on a poll vote.

Resolution 4 – Re-election of Mr Tan Boon Seng as a Director of the Company

Those in favour: 93,132,125 votes (100%)

Those against: 0 votes (0%)

93,132,125 votes (100%)

Accordingly, the Chairman declared that Resolution 4 was duly carried unanimously, on a poll vote.

Resolution 5 – Approval of the payment of Directors’ fees of S\$130,000 for the financial year ending 31 December 2021 to be paid quarterly in arrears

Those in favour: 118,977,125 votes (100%)

Those against: 0 votes (0%)

118,977,125 votes (100%)

Accordingly, the Chairman declared that Resolution 5 was duly carried unanimously, on a poll vote.

Resolution 6 – Re-appointment of Messrs UHY Lee Seng Chan & Co as auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour: 118,977,125 votes (100%)

Those against: 0 votes (0%)

118,977,125 votes (100%)

Accordingly, the Chairman declared that Resolution 6 was duly carried unanimously, on a poll vote.

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Resolution 7 – Authority to allot and issue shares in the capital of the Company

Those in favour: 118,977,125 votes (100%)

Those against: 0 votes (0%)

118,977,125 votes (100%)

Accordingly, the Chairman declared that Resolution 7 was duly carried unanimously, on a poll vote.

Resolution 8 – Authority to offer and grant options and to allot and issue shares in the capital of the Company under the Sim Leisure Employee Share Option Scheme

Those in favour: 118,977,125 votes (100%)

Those against: 0 votes (0%)

118,977,125 votes (100%)

Accordingly, the Chairman declared that Resolution 8 was duly carried unanimously, on a poll vote.

Resolution 9 – Authority to offer and grant awards and to allot and issue shares in the capital of the Company under the Sim Leisure Performance Share Plan

Those in favour: 118,977,125 votes (100%)

Those against: 0 votes (0%)

118,977,125 votes (100%)

Accordingly, the Chairman declared that Resolution 9 was duly carried unanimously, on a poll vote.

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CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 11:15 a.m. with a vote of thanks to the Chairman.

The Chairman also informed Shareholders that the Company will publish the announcement on the results of the AGM on SGXNet and the Company’s corporate website by the evening, as well as the minutes of the Meeting on SGXNet and the Company’s corporate website within one (1) month after the conclusion of the AGM.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

TAY ENG KIAT JACKSON
CHAIRMAN OF THE MEETING