

LIAN BENG GROUP LTD
(“Company”)
Registration No. 199802527Z
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Convened and held by way of electronic means (through a live webcast comprising both video (audio-visual) and audio-only feeds).
DATE : Tuesday, 28 September 2021
TIME : 11.30 a.m.
PRESENT : As set out in the attendance records maintained by the Company

1. CHAIRPERSON

Mr Ong Pang Aik, Chairman and Managing Director of the Company, had pursuant to Regulation 78 of the Constitution of the Company, requested Ms Ong Lay Huan to be the chairperson of the Annual General Meeting (“**Meeting**”) of the Company, convened and held by way of electronic means on Tuesday, 28 September 2021 at 11.30 a.m., pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.2) Order 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.3) Order 2020.

Ms Ong Lay Huan (“**Chairperson**”) after having ascertained from M & C Services Private Limited, the Company’s Share Registrar (“**Share Registrar**”) that a quorum at the Meeting was present by electronic means, acknowledged such members who were present by electronic means and called the Meeting to order at 11.30 a.m. The Chairperson introduced all the Directors of the Company to those present at the Meeting.

2. NOTICE

The Notice of Meeting dated 11 September 2021 (“**Notice**”), having been previously circulated to the shareholders, was taken as read.

The Chairperson informed the Meeting that all resolutions at the Meeting would be put to vote by way of poll. The Chairperson updated that the Company had received the proxy forms of members who appointed the Chairperson of the Meeting as their proxy to vote on their behalf at this Meeting. The Chairperson further informed that RHT Governance, Risk & Compliance (Singapore) Pte. Ltd. had been appointed as scrutineer (“**Scrutineer**”) for the poll, that all proxy forms were submitted not less than 72 hours before the Meeting, that the number of votes for and against each resolution had been verified by the Scrutineer and that the Chairperson had received the polling results (“**Scrutineer’s Certificate**”) from the Scrutineer and she would announce the results of the votes after each resolution has been presented.

The Chairperson explained that members would not be allowed to ask questions during the live webcast of the Meeting. In lieu, members had been given the opportunity to ask questions relating to the resolutions to be tabled for approval at the Meeting, by submitting their questions prior to the Meeting. The Company had addressed the queries raised by shareholder in a separate announcement released on 27 September 2021.

3. RESOLUTION 1 – DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2021

The Chairperson presented the first item on the Notice, which was to receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 May 2021 (“FY2021”) together with the Auditors’ Report thereon.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,728,642 shares voting for (99.96%) and 129,300 shares cast against (0.04%) the resolution respectively. The Chairperson declared that the resolution was carried.

4. RESOLUTION 2 – FINAL DIVIDEND

Resolution 2 on the Notice was to seek members’ approval for the payment of final (tax exempt one-tier) dividend of 1 cent per ordinary share for the financial year ended 31 May 2021.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,728,642 shares voting for (99.96%) and 129,300 shares cast against (0.04%) the resolution respectively. The Chairperson declared that the resolution was carried.

5. RESOLUTION 3 – RE-ELECTION OF MS ONG LAY KOON

Resolution 3 on the Notice was to consider the re-election of Ms Ong Lay Koon as a Director retiring under Regulation 107 of the Company’s Constitution. Ms Ong Lay Koon had offered herself for re-election. Ms Ong Lay Koon would upon re-election as a Director of the Company, continue to serve as the Executive Director of the Company.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,622,942 shares voting for (99.94%) and 235,000 shares cast against (0.06%) the resolution respectively. The Chairperson declared that the resolution was carried.

6. RESOLUTION 4 - RE-ELECTION OF MR LOW BENG TIN

Resolution 4 on the Notice was to consider the re-election of Mr Low Beng Tin as a Director retiring under Regulation 107 of the Company’s Constitution. Mr Low Beng Tin had offered himself for re-election. Mr Low Beng Tin would upon re-election as a Director of the Company, continue to serve as Independent Director of the Company, Chairman of the Company’s Audit Committee and Nominating Committee and a member of the Company’s Remuneration Committee.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,622,942 shares voting for (99.94%) and 235,000 shares cast against (0.06%) the resolution respectively. The Chairperson declared that the resolution was carried.

7. RESOLUTION 5 - RE-ELECTION OF MR ANG CHUN GIAP

Resolution 5 on the Notice was to consider the re-election of Mr Ang Chun Giap as a Director retiring under Regulation 107 of the Company’s Constitution. Mr Ang Chun Giap had offered himself for re-election. Mr Ang Chun Giap would upon re-election as a Director of the Company, continue to serve as Independent Director of the Company and member of the Company’s Audit, Nominating and Remuneration Committees.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,622,942 shares voting for (99.94%) and 235,000 shares cast against (0.06%) the resolution respectively. The Chairperson declared that the resolution was carried.

8. RESOLUTION 6 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 MAY 2022

Resolution 6 on the Notice was to approve the payment of Directors’ fees of S\$220,000 for the financial year ending 31 May 2022 to be paid quarterly in arrears.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,628,642 shares voting for (99.94%) and 229,300 shares cast against (0.06%) the resolution respectively. The Chairperson declared that the resolution was carried.

9. RESOLUTION 7 - RE-APPOINTMENT OF AUDITORS

Resolution 7 on the Notice was to re-appoint Messrs Ernst & Young LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. Messrs Ernst & Young LLP had expressed their willingness to continue in the office.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,628,642 shares voting for (99.94%) and 229,300 shares cast against (0.06%) the resolution respectively. The Chairperson declared that the resolution was carried.

10. RESOLUTION 8 - AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 8 on the Notice was to authorise the Directors to issue new shares and convertible securities pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,622,942 shares voting for (99.94%) and 235,000 shares cast against (0.06%) the resolution respectively. The Chairperson declared that the resolution was carried.

11. RESOLUTION 9 - RENEWAL OF SHARE BUY BACK MANDATE

Resolution 9 on the Notice was to approve the renewal of share buyback mandate of the Company.

The Chairperson announced that based on the Scrutineer’s Certificate, there were 363,728,642 shares voting for (99.96%) and 129,300 shares cast against (0.04%) the resolution respectively. The Chairperson declared that the resolution was carried.

12. ANY OTHER BUSINESS

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

13. END OF MEETING

There being no other business to transact, the Chairperson declared the Meeting closed at 11.38 a.m. and thanked everyone for their attendance.

CONFIRMED BY:

Ong Lay Huan
Chairperson of the Meeting