SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200706801H)
(the "**Company**", together with its subsidiaries, the "**Group**")

MINUTES OF THE FY2021 ANNUAL GENERAL MEETING ("MINUTES")

Place	:	RNN Conference Center, 137 Cecil Street, Cecil Building #04-01, Singapore 069537
Date	:	Wednesday, 28 February 2024
Time	:	4.00 p.m.
Present	:	As per the attendance list maintained by the Company

1. CHAIRMAN

Mr Huang Yupeng, Chairman of the Board and Chief Executive Officer of the Company (the "**Chairman**"), took the chair of the FY2021 annual general meeting ("**FY2021 AGM**") and welcomed all present to the FY2021 AGM.

2. INTRODUCTION

The Chairman introduced the other directors and the Chief Financial Officer of the Company to the shareholders.

3. QUORUM

Having ascertained that a quorum was present, the Chairman called the FY2021 AGM to order at 4.00 p.m.

4. NOTICE OF FY2021 AGM

As the Notice of FY2021 AGM ("**Notice**") dated 8 February 2024 had been circulated to the Shareholders for the statutory period, the Notice was taken as read.

The Chairman informed that a total of two ordinary resolutions would be tabled for approval at the FY2021 AGM.

5. QUESTIONS IN ADVANCE OF FY2021 AGM

There were no questions received by the Company from the shareholders that were substantial and relevant to the business of the FY2021 AGM, as at the cut-off time, being 10.00 a.m. on 18 February 2024.

6. QUESTIONS AND ANSWERS PROCEDURES

The Chairman stated that during the course of the FY2021 AGM, he and the directors would respond to questions relating to the resolutions.

A summary of questions raised by shareholders and the responses at the FY2021 AGM are set out in the **Appendix 1** (*Questions and Responses*) attached to these Minutes.

7. VOTING

The Chairman informed all shareholders that:

(a) all resolutions at general meetings shall be voted by poll as required under the listing manual of the Singapore Exchange Securities Trading Limited;

(b) he had been appointed as proxy by the relevant shareholders to vote on their behalf and further informed the shareholders that he had voted in accordance with the said relevant shareholders' instructions;

(c) the Company has appointed Agile 8 Solutions Pte. Ltd. as the scrutineers, and Convene SG Pte. Ltd. as the polling agent;

(d) all the proxy forms lodged as at the cut-off date on 26 February 2024 at 4.00 p.m. have been checked, counted and verified by the polling agent and scrutineers and found to be in order. The polling agent and scrutineers would also verify the votes cast by the shareholders at the FY2021 AGM itself;

(e) voting would be conducted by way of electronic poll; and

(f) he would announce the results of the FY2021 AGM after the conclusion of the FY2021 AGM.

The Chairman proceeded to invite the polling agent to explain the procedures for electronic voting.

The polling agent explained the procedures on how to cast votes using a mobile device via a video presentation and there were no questions raised by the shareholders. Subsequently, the meeting was handed back to the Chairman.

ORDINARY BUSINESS

8. RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021, TOGETHER WITH THE AUDITORS' REPORT THEREON

The Chairman presented the first item on the FY2021 AGM agenda which was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Auditors' Report thereon.

The following motion was duly proposed and seconded:

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

The Chairman then invited questions from shareholders.

After dealing with questions from shareholders, Resolution 1 was put to vote by poll.

9. RESOLUTION 2: TO RE-ELECT MADAM HUANG YUSHAN, A DIRECTOR WHO RETIRES PURSUANT TO REGULATION 91 OF THE COMPANY'S CONSTITUTION

The next item on the meeting agenda was to re-elect Madam Huang Yushan, a director who retires pursuant to Regulation 91 of the Company's Constitution.

The following motion was duly proposed and seconded:

"That Madam Huang Yushan, a Director who retires pursuant to Regulation 91 of the Company's Constitution and being eligible, offered herself for re-election be and is hereby re-elected a Director of the Company".

The Chairman then invited questions from shareholders.

After dealing with questions from shareholders, Resolution 2 was put to vote by poll.

10. ANY OTHER ORDINARY BUSINESS

There were no further items of ordinary business arising.

11. ANY OTHER MATTERS

The Chairman informed the FY2021 AGM that no other matters had been put forward for consideration and proceeded to announce the results of the FY2021 AGM.

12. ANNOUNCEMENT OF THE RESULTS OF RESOLUTIONS

The following results of the poll verified by the Scrutineers were shown on the screen:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			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 (%)
As Ordinary Business						
1.	To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Auditors' Report thereon.	156,354,280	138,853,480	88.81%	17,500,800	11.19%
2.	To re-elect Madam Huang Yushan	156,229,280	149,443,780	95.66%	6,785,500	4.34%

	retiring pursuant to Regulation 91 of the Constitution of the Company.					

Based on the results of the poll, the Chairman declared Ordinary Resolutions 1 to 2 carried.

13. CONCLUSION

There being no other business, the FY2021 AGM terminated at 4.45 p.m. with a word of thanks from the Chairman.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

MR HUANG YUPENG
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Appendix 1 to Minutes of FY2021 AGM Held on 28 February 2024
- Summary of Questions and Responses

Question 1:

Why have the auditors expressed a disclaimer of opinion on the FY2020 and FY2021 financial statements?

Company's Response to Question 1:

The Company has not fully addressed the going concern issues raised by its previous auditors in the FY2019 Annual Report.

The Company is actively working to fully address the going concern issues with its current auditors and is confident of being able to do so in due course.

Question 2:

Is there any timeline for the Company to resolve all the going issues raised by the Company's previous auditors?

Company's Response to Question 2:

The Company is not able to provide at the moment a definite timeline on when it would be able to resolve the going concern issues raised by its previous auditor. It is actively working with its current auditors to address the issues and is confident of being able to do so in due course.

Question 3:

Is there any conflict of interest in re-electing Madam Huang Yushan as a director of the Company, given that she is the sister of being a sister of Mr Huang Yupeng (the Chairman and Chief Executive Officer of the Company)?

Company's Response to Question 3:

Madam Huang was considered and proposed to be re-elected as a director based on, among other things, her experience and expertise in the beverages industry and her contributions to the Company.

However, her re-election is still ultimately subject to shareholders' approval.

The Company wishes to add that there were no interested person transactions involving any of the directors (including Madam Huang) in the last few years.

As such, there is no conflict of interests in relation to the proposed re-election of Madam Huang as a director of the Company.

Question 4:

Please elaborate on the income of RMB683,000 which the Chairman was stated to receive in the FY2021 Annual Report.

Company's Response to Question 4:

Over the past few years, the Chairman had used his own personal funds to subsidize/assist the Company to pay for various costs and expenses of the Company. The sum of RMB683,000 is paid to

the Chairman as income for reimbursement of the said costs and expenses which the Chairman assisted with.

Question 5:

Is the Chairman able to give an indication of the Company's financial performance for FY2023, since the year 2023 has passed?

Company's Response to Question 5:

The Company is currently not able to do so.

More details concerning the Company's financial results for FY2023 will be set out in the FY2023 Annual Report. The Company is currently working with its auditors on the FY2023 Annual Report and will release it via SGXNet in due course.