

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

**MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 8 OCTOBER 2021  
(THE “EGM” or “MEETING”)**

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- MODE OF MEETING** : Directors  
Mr Tay Eng Kiat Jackson (*Chairman of the Board and Independent Director*)  
Mr Sim Choo Kheng (*Executive Director and Chief Executive Officer*)  
Ms Silviya Georgieva Georgieva (*Executive Director*)  
Ms Yong Oi Ling (*Executive Director*)  
Mr Chung Yew Pong (*Independent Director*)  
Ms Tan Hui Tsu (*Independent Director*)  
**via VIDEO CONFERENCE**
- Mr Tan Boon Seng (*Non-Independent Non-Executive Director*)  
**ABSENT WITH APOLOGIES**
- Management of the Company  
**via LIVE WEBCAST**
- Company Secretary, Continuing Sponsors, Share Registrar and Polling Agent, Scrutineers, Shareholders and Proxies  
**via LIVE WEBCAST and AUDIO ONLY MEANS**
- DATE** : Friday, 8 October 2021
- TIME** : 11:03 a.m.
- PRESENT** : As set out in the attendance record maintained by the Company
- CHAIRMAN** : Mr Tay Eng Kiat Jackson  
(*Chairman of the Board and Independent Director*)

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**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 11:03 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

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MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 8 OCTOBER 2021

Page 2

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**CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS**

Mr Tay referred to the Letter to Shareholders dated 23 September 2021 on the alternative arrangements for the EGM (“**Letter to Shareholders**”) which has been published on the SGXNet and the Company’s corporate website. Pursuant to the relevant regulatory rules and guidelines regarding the conduct of general meetings during the pandemic when safe distancing measures are in place, the Company has arranged for the EGM proceedings to be held by way of live webcast and/or audio only means. Shareholders are required to submit their proxy forms before the Meeting.

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 EGM, as well as the 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 resolution were set out in the Notice of EGM of the Company and the Letter to Shareholders which have been published on SGXNet and the Company’s corporate website on 23 September 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.

The Chairman informed that the two subscribers (being Mr Tan Boon Seng, who is the Non-Independent Non-Executive Director and a controlling Shareholder of the Company (“**Mr Tan**”), and Desamal Capital Sdn Bhd, who is an associate of Mr Tan and a controlling Shareholder of the Company (“**Desamal**”)) are the interested persons in relation to the ordinary resolution in respect of the Proposed Subscription as an interested person transaction in relation to each of Mr Tan and Desamal. As such, pursuant to the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the two subscribers and their respective associates have abstained from voting at the Meeting on the ordinary resolution tabled at the Meeting. In addition, Mr Tan and Desamal, together with their respective associates, have also declined to accept appointments as proxy from any Shareholders to vote at the Meeting on the ordinary resolution tabled at the Meeting.

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MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 8 OCTOBER 2021

Page 3

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**QUERIES FROM THE SHAREHOLDERS**

In its Letter to Shareholders dated 23 September 2021, the Company had invited the Shareholders to submit their queries in advance with regards to the ordinary resolution tabled at the Meeting as set out in the Notice of EGM prior to the Meeting. It was noted that no questions from Shareholders were received.

The Chairman proceeded with reviewing the ordinary resolution tabled at the Meeting.

**ORDINARY BUSINESS**

**THE PROPOSED ISSUE OF 17,717,700 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.205 PER SUBSCRIPTION SHARE (OR AN AGGREGATE ISSUE PRICE OF S\$3,632,128.50) TO THE SUBSCRIBERS, BEING AN INTERESTED PERSON TRANSACTION IN RELATION TO EACH SUBSCRIBER**

The ordinary resolution deals with the approval of the Shareholders for the proposed issue of 17,717,700 new ordinary shares in the share capital of the Company at an issue price of S\$0.205 per subscription share to the subscribers on the terms and subject to the conditions of the subscription agreement (“**Ordinary Resolution**”). All pertinent information relating to the Ordinary Resolution, including the rationale for and benefits of the Ordinary Resolution, has been set out in the Company’s circular to Shareholders dated 23 September 2021.

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the Ordinary Resolution as set out in the Notice of EGM.

The Chairman put the Ordinary Resolution to vote by way of poll. As a proxy for Shareholders, the Chairman would vote on the Ordinary Resolution in accordance with instructions of Shareholders.

As there were no other matters to be transacted at the Meeting, the Chairman proceed to announce the results of the poll for the Ordinary Resolution tabled at the Meeting.

**COUNTING OF VOTES**

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

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MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 8 OCTOBER 2021

Page 4

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**RESULTS OF VOTING**

The Chairman announced the results of the poll for the Ordinary Resolution as follows:

**Ordinary Resolution – The proposed issue of 17,717,700 new ordinary shares in the share capital of the Company at an issue price of S\$0.205 per Subscription Share (or an aggregate Issue Price of S\$3,632,128.50) to the Subscribers, being an interested person transaction in relation to each Subscriber**

Those in favour: 92,132,125 votes (100%)

Those against: 0 votes (0%)

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92,132,125 votes (100%)

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

**CONCLUSION OF MEETING**

There being no other business, the Meeting concluded at 11:10 a.m. with a vote of thanks to the Chairman.

The Chairman also informed Shareholders that the Company will release the announcement on the results of the EGM on SGXNet and the Company’s corporate website after trading hours on the same day and the minutes of this Meeting proceedings on SGXNet and the Company’s corporate website within one (1) month after the conclusion of the EGM.

**CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS**

[SIGNED]

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TAY ENG KIAT JACKSON  
CHAIRMAN OF THE MEETING