

HONG LAI HUAT GROUP LIMITED
(Registration No. 199905292D)
(the “Company”)
(Incorporated in Singapore)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD AT RAFFLES TOWN CLUB,
1 PLYMOUTH AVENUE SINGAPORE 297753 ON MONDAY, 24 NOVEMBER 2025 AT 2.30 P.M.**

PRESENT

Board of Directors:

Mr Allen Ng Kian Guan (Chairman)
Dato’ Dr Ong Bee Huat (Executive Deputy Chairman and Group CEO)
Mr Ong Jia Jing (Executive Director)
Mr Darrell Lim Chee Lek (Independent Director)
Mr Daniel Ding Yen Shee (Independent Director)*

Shareholders present are set out in the attendance records maintained by the Company.

*Joined via Zoom

QUORUM

A quorum was present and the Chairman extended a warm welcome to all shareholders who joined the Extraordinary General Meeting (“EGM”) and declared the Meeting opened at 2.30 p.m.

The Chairman took the opportunity to introduce the Independent Directors, the Executive Directors, the Group Financial Controller, the Company Secretary and the scrutineer for the polling process.

NOTICE

The Notice of the Meeting dated 7 November 2025 had been sent to all shareholders, as well as announced on SGXNet and the Company’s website. With the consent of the Meeting, the EGM Notice was taken as read.

VOTING BY WAY OF POLL

The Chairman informed that the resolution tabled at the EGM would be voted by way of a poll in compliance with the Singapore Exchange’s rules.

To facilitate the voting process, the Chairman informed the shareholders that B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. have been appointed the Polling Agent and Scrutineer for the Meeting respectively.

APPOINTMENT OF CHAIRMAN AS PROXY

The Chairman informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by numerous shareholders who had directed him to vote on their behalf and he would be voting in accordance with their instructions. The proxy votes received by the Company within the specified deadline prior to the EGM had been verified by the Scrutineer.

Dato' Dr Ong Bee Huat, Mr Ong Jia Jing and parties acting in concert with them shall abstain from voting and would not accept any appointment of proxies for voting on the resolution if no specific instructions were given in the proxy form on how the votes were to be cast.

SUBMISSION OF QUESTIONS

The Company had, in its Notice of EGM announcement on 7 November 2025, detailed the steps to submit questions in advance of the EGM by post, via email or during the EGM via the online function.

There were no questions received by the Company prior to the EGM.

ORDINARY BUSINESS:

APPROVAL OF PROPOSED ADOPTION OF THE MODIFIED SHARE PURCHASE MANDATE

The Agenda was to approve the proposed Adoption of the Modified Share Purchase Mandate.

The Chairman tabled the Resolution to the Meeting for approval. He explained that the full text of the resolution was set out under Ordinary Resolution in the Notice of this Meeting.

The following Resolution was proposed by Chairman and was seconded by a shareholder:

“THAT, approval be and is hereby given:

(a) for the purposes of the Companies Act 1967 of Singapore (**“Companies Act”**), the exercise by the directors of the Company (**“Directors”**) of all the powers to purchase or otherwise acquire ordinary shares in the capital of the Company (**“Shares”**) not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (defined below), whether by way of:

- (i) on-market purchases (**“Market Purchase(s)”**) on the Singapore Exchange Securities Trading Limited (**“SGX-ST”**) transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (**“Off-Market Purchase(s)”**) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the directors of the Company as they consider fit, such scheme satisfying all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations, including but not limited to, the provisions of the Companies Act and the listing manual of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (**“Modified Share Purchase Mandate”**);

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Modified Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution relating to the Modified Share Purchase Mandate and expiring on:

- (i) the date on which the annual general meeting of the Company is held or is required by law to be held;
- (ii) the date on which the purchase or acquisition of Shares have been carried out to the full extent of the Modified Share Purchase Mandate; or

(iii) the date on which the authority conferred by the Modified Share Purchase Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting,

whichever is the earliest ("**Relevant Period**");

(c) in this resolution:

"Average Closing Price" means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made;

"day of the making of the offer" means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Market Day" means a day on which the SGX-ST is open for trading in securities;

"Maximum Limit" means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Modified Share Purchase Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

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

(i) in the case of a Market Purchase, 105% of the Average Closing Price; and

(ii) in the case of an Off-market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price;

(d) the Directors and each of them be and is hereby authorised to do such acts and things (including without limitation, executing such documents as may be required, approving any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient to give effect to the transactions contemplated and/or authorised by this resolution.

Shareholders were invited to ask any questions which they may have.

One shareholder requested clarification regarding the rationale behind the resolution. The Chairman responded that the reasons had been detailed in the Circular to Shareholders dated 7 November 2025.

Another shareholder inquired about the necessity of convening an Extraordinary General Meeting (EGM) to pass the resolution, suggesting that it could be addressed at the upcoming Annual General Meeting (AGM).

The Company clarified that there is no correct or appropriate timeline for executing a corporate action and that the AGM is scheduled to occur only in another six months' time.

There were no further questions from shareholders and Chairman proceeded to put Ordinary Resolution to the vote.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

Resolution and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	Percentage	Number of Shares	Percentage
EGM					
Ordinary Resolution To approve the Proposed Adoption of the Modified Share Purchase Mandate	49,720,413	49,678,847	99.92%	41,566	0.08%

248,812,063 votes have abstained from voting on the resolution.

Based on the results, Chairman declared the Ordinary Resolution carried.

There being no other business to be transacted at the meeting, the Chairman thanked the members for their attendance and declared the meeting closed.

Confirmed As True Record of Proceedings Held

NG KIAN GUAN
Chairman of the Meeting