

GOODLAND GROUP LIMITED
(Company Registration No. 200405522N)
(Incorporated in Singapore)

MINUTES FOR THE ANNUAL GENERAL MEETING

- PLACE** : Seletar Country Club, 101 Seletar Club Road, Seletar Room, Level 2, Singapore 798273
- DATE** : Tuesday, 30 January 2024
- TIME** : 9.00 a.m.
- PRESENT** : Mr Tan Chee Beng – Executive Chairman
Dr Alvin Tan Chee Tiong – Chief Executive Officer and Group Managing Director
Ms Melanie Tan – Executive Director
Mr Charles Chong You Fook – Lead Independent Director, Chairman of Nominating Committee and a member of the Audit and Remuneration Committees
Dr Wu Chiaw Ching – Chairman of Audit Committee and a member of the Nominating and Remuneration Committees
Mr Raymond Lye Hoong Yip – Chairman of Remuneration Committee and a member of the Audit and Nominating Committees
Mr Danny Yeo Eng Ching – A member of the Audit, Nominating and Remuneration Committees
Mr Kenneth Hor – Chief Financial Officer
Mr Ong Soo Ann – Audit Partner, Foo Kon Tan LLP
- IN ATTENDANCE** : As per attendance list.
- CHAIRMAN** : Mr Ben Tan Chee Beng

QUORUM

As a quorum was present, the Chairman declared the meeting open at 9.00 a.m.

INTRODUCTION

Before proceeding with the matters stated in the Notice of the meeting, the Chairman introduced the Directors, Chief Financial Officer and Representative of the Auditor, Mr Ong Soo Ann present to the shareholders and all those present for their attendance at this Meeting.

NOTICE

The Notice convening the Meeting was taken as read.

VOTING BY WAY OF A POLL

The Chairman of the Meeting informed the shareholders that he had been appointed as proxy by some shareholders and he would be voting in accordance with their instructions.

Shareholders were informed that with effect from 1 August 2015, all voting at general meetings of listed companies must be done by way of a poll. All motions to be tabled at the meeting would be voted by way of a poll. The poll would be carried out with a view to enhancing the transparency of voting results as well as according due respect to the full voting rights of Shareholders.

If a shareholder is attending in person or is validly appointed proxy for this AGM, he or she would have been handed the poll voting slips at the registration desk when signing-in earlier.

The shareholders were informed that Agile 8 Advisory Pte Ltd and B.A.C.S Private Limited have been appointed as scrutineers and polling agent respectively.

Before dealing with the business of this meeting, a representative from Agile 8 Advisory Pte Ltd gave an explanation to the shareholders on the poll voting procedure.

As the poll procedures would require time to complete, the Chairman directed that the poll on each motion be taken after all the motions had been formally proposed and seconded.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1

The Meeting proceeded to receive and consider the Directors' Statement and Audited Financial Statement for the financial year ended 30 September 2023 and the Auditors' Report.

The motion was proposed by the Chairman and seconded by Mr Brandon Soon Hui Tong.

The Chairman proceeded to address questions raised by shareholder as set out in Appendix 1.

After dealing with the questions raised by shareholders, the Chairman of the Meeting proceeded to the next motion.

2. PAYMENT OF A FINAL TAX-EXEMPT (ONE TIER) DIVIDEND AND A SPECIAL TAX-EXEMPT (ONE TIER) DIVIDEND – ORDINARY RESOLUTION 2

The Directors had recommended the payment of a final tax-exempt (one-tier) dividend of 0.15 Singapore cent per ordinary share each and a special tax-exempted (one-tier) dividend of 0.15 Singapore cent per ordinary share each for the financial year ended 30 September 2023.

The dividend if approved, would be paid on or about 14 February 2024 and 21 March 2024 of 0.15 Singapore cent each respectively.

The motion was proposed by the Chairman and seconded by Ms Chen Li.

The Chairman proceeded to the next motion.

3. APPROVAL OF PAYMENT OF DIRECTORS' FEES – ORDINARY RESOLUTION 3

The Directors had recommended the payment of a sum of S\$188,000 as Directors' fees for the financial year ending 30 September 2024.

The motion was proposed by Ms Sim Shang Ni and seconded by Ms Lee Hew Lerm, Eleanor.

The Chairman proceeded to the next motion.

4. RE-ELECTION OF DR ALVIN TAN CHEE TIONG AS A DIRECTOR – ORDINARY RESOLUTION 4

The Meeting has informed that Dr Alvin Tan Chee Tiong, who is due for retirement as a Director of the Company pursuant to Regulation 98 of the Company's Constitution, had signified his consent to continue in office.

The motion was proposed by the Chairman and seconded by Mr Brandon Soon Hui Tiong.

The Chairman proceeded to the next motion.

5. RE-ELECTION OF DR WU CHIAW CHING AS A DIRECTOR – ORDINARY RESOLUTION 5

The Meeting has informed that Dr Wu Chiaw Ching, who is due for retirement as a Director of the Company pursuant to Regulation 98 of the Company's Constitution, had signified his consent to continue in office.

It was noted that Dr Wu Chiaw Ching will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and he will be considered independent for the purpose of the Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion was proposed by the Chairman and seconded by Ms Gwee Jin Yun.

The Chairman proceeded to the next motion.

6. RE-ELECTION OF MR RAYMOND LYE HOONG YIP AS A DIRECTOR – ORDINARY RESOLUTION 6

The Meeting has informed that Mr Raymond Lye Hoong Yip, who is due for retirement as a Director of the Company pursuant to Regulation 98 of the Company's Constitution, had signified his consent to continue in office.

Mr Raymond Lye Hoong Yip will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of Audit Committee and Nominating Committee and he will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion was proposed by the Chairman and seconded by Ms Ho Fung Ling, Shirley.

The Chairman proceeded to the next motion.

7. RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 7

Shareholders were informed that the retiring auditors, Messers Foo Kon Tan LLP, have expressed their willingness to continue in office and to authorise the Directors to fix their remuneration.

The motion was proposed by the Chairman and seconded by Ms Lee Hew Lerm, Eleanor.

The Chairman proceeded to the next motion.

ANY OTHER BUSINESS

As no notice of any other ordinary business has been received by the Secretary, the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS:

8. AUTHORITY TO ALLOT AND ISSUE SHARES – ORDINARY RESOLUTION 8

Resolution 8 is to authorise and empower the Directors to issue shares up to 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on a pro-rata basis with a sub-limit of 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company for issues other than on a pro-rata basis.

The shareholders were informed that the text of the resolution is set out in the Notice of this meeting on Page 127 of the Annual Report.

The motion was proposed by the Chairman and seconded by Ms Gwee Jin Yun.

The Chairman proceeded to the next motion.

9. RENEWAL OF SHARE BUY-BACK MANDATE – ORDINARY RESOLUTION 9

Resolution 9 is to approve the proposed renewal of Share Buy-Back Mandate.

The shareholders were informed that the text of the resolution is set out in the Notice of this meeting on pages 128 and 129 of the Annual Report.

The motion was proposed by the Chairman and seconded by Ms Ho Fung Ling, Shirley.

The Chairman proceeded with the conduct of the poll.

CONDUCT OF POLL

The poll on the motion for resolutions was duly conducted.

ADJOURNMENT OF AGM

The AGM was adjourned at 9.35 a.m. for the counting of votes.

The Meeting resumed at 9.45 a.m. for the results of the poll to be declared.

RESULTS OF POLL

Following the tabulation of votes, the results of the poll were read:

Ordinary Resolution 1: Adoption of Directors' Statement, Audited Financial Statements and Auditor's Report for the financial year ended 30 September 2023

	Votes	%
No. of votes for:	290,663,874	100
No. of votes against:	0	0
Total no. of votes casted:	290,663,874	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 1 carried unanimously by way of a poll:

"IT WAS RESOLVED that the Directors' Statement, Audited Financial Statements and Auditor's Report for the year ended 30 September 2023 be received and adopted."

Ordinary Resolution 2: Declaration of Final and Special Tax-Exempt (One Tier) Dividends

	Votes	%
No. of votes for:	290,663,874	100
No. of votes against:	0	0
Total no. of votes casted:	290,663,874	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 2 carried unanimously by way of a poll:

"IT WAS RESOLVED that the payment of a final tax-exempt (one-tier) dividend of 0.15 Singapore cent per ordinary share each and a special tax-exempt (one-tier) dividend per ordinary share each for the financial year ended 30 September 2022 be approved."

Ordinary Resolution 3: Approval of Directors' Fees amounting to S\$188,000 for the financial year ending 30 September 2024

	Votes	%
No. of votes for:	290,663,874	100
No. of votes against:	0	0
Total no. of votes casted:	290,663,874	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 3 carried unanimously by way of a poll:

"IT WAS RESOLVED that the payment of a Directors' fees of S\$188,000 for the financial year ending 30 September 2024 be approved."

Ordinary Resolution 4: Re-election of Tan Chee Tiong as a Director

	Votes	%
No. of votes for:	250,919,374	100
No. of votes against:	0	0
Total no. of votes casted:	250,919,374	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 4 carried unanimously by way of a poll:

"IT WAS RESOLVED that Dr Tan Chee Tiong be re-elected as a Director of the Company."

Ordinary Resolution 5: Re-election of Dr Wu Chiaw Ching as a Director

	Votes	%
No. of votes for:	290,663,874	100
No. of votes against:	0	0
Total no. of votes casted:	290,663,874	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 5 carried unanimously by way of a poll:

"IT WAS RESOLVED that Dr Wu Chiaw Ching be re-elected as a Director of the Company."

Ordinary Resolution 6: Re-election of Mr Raymond Lye Hoong Yip as a Director

	Votes	%
No. of votes for:	290,663,874	100
No. of votes against:	0	0
Total no. of votes casted:	290,663,874	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 6 carried unanimously by way of a poll:

"IT WAS RESOLVED that Mr Raymond Lye Hoong Yip be re-elected as a Director of the Company."

Ordinary Resolution 7 : Re-Appointment of Foo Kon Tan LLP as Auditors

	Votes	%
No. of votes for:	290,663,874	100
No. of votes against:	0	0
Total no. of votes casted:	290,663,874	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 7 carried unanimously by way of a poll:

“IT WAS RESOLVED that Foo Kon Tan LLP, Public Accountants and Chartered Accountants, Singapore, be and are hereby re-appointed Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.”

SPECIAL BUSINESS:

Ordinary Resolution 8: Authority to Allot and Issue Shares pursuant to Section 161 of the Companies Act 1967 of Singapore

	Votes	%
No. of votes for:	290,663,874	100
No. of votes against:	0	0
Total no. of votes casted:	290,663,874	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 8 carried unanimously by way of a poll:

“IT WAS RESOLVED that pursuant to Section 161 of the Companies Act 1967 (“Companies Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with 2(i) or 2(ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

Ordinary Resolution 9: Renewal of Share Buy-Back Mandate

	Votes	%
No. of votes for:	290,663,874	100
No. of votes against:	0	0
Total no. of votes casted:	290,663,874	100.00

Based on the result of the poll, the Chairman declared the Ordinary Resolution 9 carried unanimously by way of a poll:

“IT WAS RESOLVED that:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore (“Companies Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (“Shares”) not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) market purchase(s) (each a “Market Purchase”) on the Singapore Exchange Securities Trading Limited (the “SGX-ST”); and/or
 - (ii) off-market purchase(s) (each an “Off-Market Purchase”) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Listing Manual of the SGX-ST (“Listing Manual”) and the Companies Act, and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act, the Constitution of the Company and the Listing Manual as may for the time being be applicable be and is hereby authorised and approved generally and unconditionally (the “Share Buy-Back Mandate”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the Relevant Period and expiring on the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company is held or date by which such annual general meeting is required by law to be held; or
 - (ii) the date on which the share buybacks are carried out to the full extent of the Share Buy-Back Mandate; or
 - (iii) the date on which the authority conferred in the Share Buy-Back Mandate is varied or revoked by the Company in a general meeting;
- (c) for purposes of this ordinary resolution:

“Maximum Limit” means ten per cent. (10%) of the total issued ordinary shares of the Company as at the date of the passing of this Resolution 9, unless the Company has

effected a reduction of the share capital of the Company (other than a reduction by virtue of a share buy-back) in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined) in which event the issued ordinary shares of the Company shall be taken to be the total number of the issued ordinary shares of the Company as altered by such capital reduction (the total number of ordinary shares shall exclude any ordinary shares that may be held as

treasury shares by the Company from time to time);

“Relevant Period” means the period commencing from the date of the passing of this Resolution 9 and expiring on the earliest of the date the next annual general meeting of the Company is held or is required by law to be held, or the date on which the share buy-backs are carried out to the full extent of the Share Buy-Back Mandate, or the date the said mandate is revoked or varied by the Company in a general meeting;

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

- (i) in the case of a Market Purchase, five per cent. (5%) above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded before the day on which the Market Purchase was made by the Company and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 15% above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded before the day on which the Company makes an announcement of an offer under the Off-Market Purchase scheme 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, and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and

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

- (d) the number of Shares which may in aggregate be purchased or acquired by the Company during the Relevant Period shall be subject to the Maximum Limit;
- (e) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buy-Back Mandate in any manner as they think fit, which is permitted under the Companies Act;
- (f) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution 9.”

CONCLUSION

There being no other business to transact, the Chairman of the meeting declared the Annual General Meeting of the Company closed at 9.50 a.m. and thanked everyone for their participation.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**BEN TAN CHEE BENG
CHAIRMAN**