



Y-VENTURES

FIND YOUR EDGE

Y VENTURES GROUP LTD.

(Company Registration No. 201300274R)

(the “**Company**”)

(Incorporated in the Republic of Singapore)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF Y VENTURES GROUP LTD., HELD AT 10 ANSON ROAD #31-06, INTERNATIONAL PLAZA SINGAPORE 079903 ON THURSDAY, 13 OCTOBER 2022 AT 3:00 P.M. (THE “EGM” OR “MEETING”)

1. CHAIRMAN

Mr. Low Yik Sen, the Executive Chairman and Director of the Company, (the “**Chairman**”), took the chair of the EGM and welcomed and thanked the shareholders of the Company (“**Shareholders**”) for attending the EGM.

The Chairman informed Shareholders that the following other members of the Board were unable to attend the EGM due to being overseas and having prior commitments, and extended apologies on their behalf for being unable to attend the EGM.

Name of Directors

- Mr Low Yik Jin (Chief Executive Officer and Executive Director)
- Mr Edward Tiong Yung Suh (Lead Independent Director)
- Mr Ng Tiong Gee (Independent Director)
- Mr Tan Jia Kien (Independent Director)
- Mr Tan Chade Phang (Independent Director)

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the EGM to order at 3:00 p.m.

3. NOTICE OF MEETING

The Notice of EGM dated 26 September 2022 (the “**Notice**”), having been made available previously to Shareholders by electronic means on the SGX website and the Company’s website, was taken as read.

4. POLL VOTING

The Chairman informed Shareholders that to be in line with the Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (**SGX-ST**) (the “**Catalist Rules**”), the proposed motion tabled at the EGM would be voted on by way of a poll pursuant to Regulation 71 of the Company’s Constitution and it would require a simple majority of votes to be carried.

The polling would be conducted via paper balloting. The Company had appointed In.Corp Corporate Services Pte. Ltd. as Polling Agent and Agile 8 Advisory Pte. Ltd. as Scrutineer for the EGM.

The Chairman further informed that he had been appointed as proxy by certain Shareholders to vote on their behalf and he had voted in accordance with their instructions. The proxy forms received by the Company had been counted by the Polling Agent and verified by the Scrutineer.

5. QUESTIONS FROM SHAREHOLDERS

The Chairman informed that the Company had not received any prior questions from Shareholders relating to the sole item on the agenda of the EGM which was to seek Shareholders' approval for the Proposed Disposal of the property located at 46 East Coast Road #09-06 Eastgate, Singapore 428766 (the "**Proposed Disposal**").

The Chairman then invited questions from Shareholders present on the Proposed Disposal.

A Shareholder queried the rationale for the Proposed Disposal and how it would affect company finances. The same Shareholder requested the Chairman to give a brief background on the Proposed Disposal and opined that printed copies of the Company's circulars should be despatched to Shareholders as the electronic version has small fonts and is less accessible to elderly shareholders.

The Chairman noted the Shareholder's concerns and described the rationale for the Proposed Disposal as set out in the Company's announcements and in the Circular.

A Shareholder queried the nature and timing of the Proposed Disposal, as well as the Company's rationale for holding such property for investment.

The Chairman explained that the property had been acquired before the Company was listed on the SGX's Catalist Board, and previously functioned as the headquarters of the Company. After the Company shifted and expanded its office, the said property was rented out. The Chairman clarified that in light of rising mortgage and interest rates, the rental proceeds received are no longer sufficient to cover the bank loan installments and has decided to dispose of the property now whilst the property market remains buoyant.

Lastly, a Shareholder queried about the unique selling point and future prospects of the Company and whether it was affected by the ongoing market and business challenges.

The Chairman explained that the Company was previously focused on the United States of America market and while the Company would like to continue growing its business footprint in Asia, it recognized that building new business markets takes time. He shared that a key selling point of the Company is to utilize a lot of historical data and pricing trends relating to supply and demand to market books online effectively.

6. ORDINARY RESOLUTION: THE PROPOSED DISPOSAL OF THE PROPERTY LOCATED AT 46 EAST COAST ROAD #09-06 EASTGATE, SINGAPORE 428766 AS A MAJOR TRANSACTION

After having addressed the questions raised by Shareholders present, the Chairman presented the sole item on the agenda which was to seek Shareholders' approval for the Proposed Disposal. The proposed Ordinary Resolution as set out in the Notice was taken as read.

The Chairman put the following motion to the EGM:

"THAT:

- (a) approval be and is hereby given to LYJ International Pte. Ltd., a wholly-owned subsidiary of the Company, for the grant of an option to purchase dated 27 August 2022 (the "**Option**") to PAL Container Line Pte. Ltd. and the disposal of the Property for an aggregate consideration of S\$2,000,000, on the terms and subject to the conditions of the Option (the "**Proposed Disposal**"); and

Y VENTURES GROUP LTD.

(Company Registration No. 201300274R)

Minutes of Extraordinary General Meeting held on 13 October 2022

Page 3

- (b) the directors of the Company and each of them be and are/is hereby authorized to approve, perform, complete and do all such acts and things (including, without limitation, approving, amending, modifying, supplementing and executing all such documents as may be required in connection with the Proposed Disposal) as they and/or he may consider desirable, necessary or expedient in the interests of the Company to give full effect to the Proposed Disposal, the Option and this ordinary resolution.”

The motion was duly proposed and seconded by a Shareholder respectively.

The Chairman announced the results of the poll as follows:

RESULTS	NO. OF SHARES FOR	NO. OF SHARES AGAINST	TOTAL
VOTE	132,728,400	0	132,728,400
PERCENTAGE	100%	0%	100%

Based on the polling results, the Chairman declared the resolution carried.

7. END OF MEETING

The Chairman declared the EGM closed at 3:20 p.m. and thanked all present for attending the EGM.

Signed as a correct record,

LOW YIK SEN

Executive Chairman and Director