

LUXKING GROUP HOLDINGS LIMITED
(Incorporated in Bermuda)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	By way of electronic means
DATE	:	Monday, 26 October 2020
TIME	:	10.00 a.m.
PRESENT (BY LIVE WEBCAST)	:	<u>Board of Directors</u> Mr Leung Chee Kwong – Executive Chairman and Chief Executive Officer Ms Leung Hi Man – Executive Director Mr Chng Hee Kok – Lead Independent Director Mr Er Kwong Wah – Independent Director Mr Chan Wai Man – Independent Director <u>Shareholders</u> As per attendance record maintained by the Company.
IN ATTENDANCE	:	As per attendance record maintained by the Company.
CHAIRMAN	:	Mr Leung Chee Kwong

INTRODUCTION

As the Annual General Meeting (“**AGM**” or the “**Meeting**”) was conducted in English, Ms Leung Hi Man, the Executive Director of the Company read the AGM proceedings on behalf of the Chairman, Mr Leung Chee Kwong. Ms Leung welcomed shareholders for their attendance at the AGM held via live webcast in accordance with COVID-19 (Temporary Measures) Act 2020 and its related order on the conduct of general meetings (the “**Alternative Meeting Arrangement Order**”).

Having ascertained that a quorum was electronically present in accordance with Alternative Meeting Arrangement Order, Ms Leung called the Meeting to order at 10.00 a.m.

Ms Leung introduced the Directors, Management and professional advisors present at the Meeting via live webcast.

NOTICE

The notice of annual general meeting dated 2 October 2020 convening the Meeting was taken as read.

In line with the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all resolutions were voted by way of poll. In accordance with the Alternative Meeting Arrangement Order, all resolutions tabled at this AGM were voted by appointing Chairman of the Meeting as proxy to vote in accordance with the specific voting instruction indicated by shareholders.

It was noted that the Chairman of the Meeting had been appointed as proxy by a number of shareholders and had cast the votes on the resolutions in accordance with the specific instruction of those shareholders.

The votes cast had been counted by the polling agent, B.A.C.S. Private Limited, and had been verified by the scrutineers, Agile 8 Advisory Pte. Ltd.

The Company had invited shareholders who wished to ask questions related to the resolutions to be tabled for approval at the Meeting to submit them in advance by either via post or via email. There being no question received from shareholders based on the cut-off date prior to the Meeting, Ms Leung proceeded with the business of the meeting.

ORDINARY BUSINESS

RESOLUTION 1 – DIRECTORS’ REPORT AND THE AUDITED FINANCIAL STATEMENTS

The meeting proceeded to receive and adopt the Directors’ Report and the Audited Financial Statements for the financial year ended 30 June 2020 and the Independent Joint Auditors’ Report thereon.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	8,337,200	100%
Number of votes “AGAINST”	0	0%
Total number of votes cast	<u>8,337,200</u>	<u>100%</u>

Based on the votes cast, Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

“That the Directors’ Report and the Audited Financial Statements of the Company for the financial year ended 30 June 2020 and the Independent Joint Auditors’ Report be received and adopted.”

RE-ELECTION OF DIRECTORS

The Meeting was informed that Ms Leung Hi Man and Mr Chng Hee Kok, who were retiring under Bye-law 86(1) of the Company’s Bye-laws, and Mr Chan Wai Man, who was retiring pursuant to Bye-law 85(6) of the Company’s Bye-laws, had consented to continue in office.

RESOLUTION 2 – RE-ELECTION OF MS LEUNG HI MAN AS A DIRECTOR

Resolution 2 was to re-elect Ms Leung Hi Man as a Director of the Company.

It was noted that Ms Leung Hi Man would, upon re-election as a Director of the Company, remain as the Executive Director and a member of the Nominating Committee of the Company.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	8,337,200	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>8,337,200</u>	<u>100%</u>

Based on the votes cast, Resolution 2 was declared carried and it was RESOLVED as an ordinary resolution:

"That Ms Leung Hi Man be re-elected as a Director of the Company."

RESOLUTION 3 – RE-ELECTION OF MR CHNG HEE KOK AS A DIRECTOR

Resolution 3 was to re-elect Mr Chng Hee Kok as a Director of the Company.

It was noted that Mr Chng Hee Kok would, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit Committee, and a member of the Remuneration Committee and Nominating Committee of the Company. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	8,337,200	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>8,337,200</u>	<u>100%</u>

Based on the votes cast, Resolution 3 was declared carried and it was RESOLVED as an ordinary resolution:

"That Mr Chng Hee Kok be re-elected as a Director of the Company."

RESOLUTION 4 – RE-ELECTION OF MR CHAN WAI MAN AS A DIRECTOR

Resolution 4 is to approve the re-election of Mr Chan Wai Man as a Director of the Company.

It was noted that Mr Chan would, upon re-election as a Director of the Company, remain as the Independent Director, Chairman of the Remuneration Committee and a member of Audit Committee of the Company. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	8,337,200	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>8,337,200</u>	<u>100%</u>

Based on the votes cast, Resolution 4 was declared carried and it was RESOLVED as an ordinary resolution:

“That Mr Chan Wai Man be re-elected as a Director of the Company.”

RESOLUTION 5 – ADDITIONAL DIRECTORS’ FEES FOR FY2020

Resolution 5 is to approve the payment of additional Director’s fees of S\$5,000 to Mr Chng Hee Kok for his additional role as a Lead Independent Director of the Company for the financial year ended 30 June 2020.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	8,337,200	100%
Number of votes “AGAINST”	0	0%
Total number of votes cast	<u>8,337,200</u>	<u>100%</u>

Based on the votes cast, Resolution 5 was declared carried and it was RESOLVED as an ordinary resolution:

“That the payment of additional Director’s fee of S\$5,000 to Mr Chng Hee Kok for his additional role as a Lead Independent Director of the Company for the financial year ended 30 June 2020 be approved.”

RESOLUTION 6 - DIRECTORS’ FEES FOR FY2021

Resolution 6 is to approve the payment of Directors’ fees of S\$151,415 for the year ending 30 June 2021, to be paid quarterly in arrears.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	8,337,200	100%
Number of votes “AGAINST”	0	0%
Total number of votes cast	<u>8,337,200</u>	<u>100%</u>

Based on the votes cast, Resolution 6 was declared carried and it was RESOLVED as an ordinary resolution:

“That the payment of Directors’ fees of S\$151,415 for the year ending 30 June 2021, to be paid quarterly in arrears be approved.”

RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS

Resolution 7 was to to re-appoint Auditors and to authorise their Directors to fix their remuneration.

Shareholders were informed that Messrs BDO Limited, Certified Public Accountants, Hong Kong and BDO LLP, Public Accountants and Chartered Accountants, Singapore who are the Auditors of the Company, had expressed their willingness to continue in office.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	8,337,200	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>8,337,200</u>	<u>100%</u>

Based on the votes cast, Resolution 7 was declared carried and it was RESOLVED as an ordinary resolution:

"That Messrs BDO Limited, Certified Public Accountants, Hong Kong and BDO LLP, Public Accountants and Chartered Accountants, Singapore be re-appointed as the Company's Auditors to act jointly and severally at a remuneration to be determined by the Directors."

ANY OTHER BUSINESS

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

SPECIAL BUSINESS

RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES UP TO 50 PER CENTUM (50%) OF THE ISSUED SHARES

The shareholders were informed that Resolution 8 was to authorise the Directors to allot and issue shares pursuant to Rule 806 of the Listing Manual of the SGX-ST.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	8,337,200	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>8,337,200</u>	<u>100%</u>

Based on the votes cast, Resolution 8 was declared carried and it was RESOLVED as an ordinary resolution:

"That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue:

- (a) shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise;
- (b) convertible securities;
- (c) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalization issues; and
- (d) shares arising from the conversion of convertible securities in (b) and (c) above,

at any time during the continuance of this authority or thereafter and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit (notwithstanding the authority conferred by this Resolution may have ceased to be in force),

provided that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) shall not exceed 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 (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 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 (b) below);
- (b) (subject to such manner of 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 (a) 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 exercise of share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;adjustments in accordance to sub-paragraphs (i) and (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.
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws of the Company; and
- (d) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

CONCLUSION

There being no other business to transact, Ms Leung on behalf of the Chairman of the Meeting declared the AGM of the Company closed at 10.10 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Mr Leung Chee Kwong
Executive Chairman