

FUJI OFFSET PLATES MANUFACTURING LTD

(Company Registration No.: 198204769G)

(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

MODE OF MEETING : “LIVE” AUDIO-VISUAL WEBCAST and “LIVE” AUDIO ONLY STREAM

DATE : 29 April 2021

TIME : 3.00 p.m.

PRESENT : Board of Directors
Mr Teo Kee Bock
(Executive Chairman)
Mr Teo Kee Chong
(Managing Director)
Mr Tan Keh Eyo
(Lead Independent Director)
Mr Lai Mun Onn
(Independent Director)
Mr Low Beng Tin
(Independent Director)

Management
Mr Chua Thiam Chye
(Group Financial Controller)

Company Secretary
Ms Kelly Kiar Lee Noi and her representatives

Continuing Sponsor
Ms Foo Quee Yin and her representatives
(Asian Corporate Advisors Pte. Ltd.)

Auditors
Mr Tan Boon Leong and his representatives
(Audit Partner-in-charge, Messrs Ernst & Young LLP)

Share Registrar and Polling Agent
Boardroom Corporate & Advisory Services Pte Ltd and their representatives

Scrutineer
Reliance 3P Advisory Pte Ltd and their representatives

Shareholders
As per Attendance List maintained by the Company

CHAIRMAN OF MEETING : Mr Teo Kee Bock

QUORUM

As a quorum was present, Tan Keh Eyo (“**Mr Tan**”), Lead Independent Director of the Company, who was requested by Mr Teo Kee Bock, Executive Chairman of the Company, to assist in the conduct of the proceedings of the Annual General Meeting (“**AGM**” or “**Meeting**”) of the Company on his behalf, welcomed shareholders to the AGM of the Company and declared the AGM open at 3.00 p.m.

“LIVE” AUDIO-VISUAL WEBCAST AND “LIVE” AUDIO-ONLY STREAM

Mr Tan indicated that as the AGM would be conducted by way of electronic means pursuant to the First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company had arranged for the “live” audio-visual webcast and “live” audio-only stream for shareholders to contemporaneously observe the proceedings of this Meeting. Accordingly, Mr Tan thanked shareholders who had taken their time to watch or listen to the live event of this Meeting.

Mr Tan reminded the shareholders that the “live” audio-visual webcast and “live” audio-only stream were mainly for contemporaneous observation of the Meeting proceedings and sought shareholders’ kind understanding that they were not allowed to raise any questions during the Meeting.

INTRODUCTION OF DIRECTORS, MANAGEMENT, COMPANY SECRETARY AND PROFESSIONALS

Mr Tan introduced the Directors, Group Financial Controller, Company Secretary, External Auditors (Messrs Ernst & Young LLP), Sponsors (Asian Corporate Advisors Pte. Ltd.), Share Registrar and Polling Agent (Boardroom Corporate & Advisory Services Pte. Ltd.), Scrutineer (Reliance 3P Advisory Pte. Ltd.) and their representatives who were attending the AGM remotely via “live” webcast.

NOTICE

Mr Tan informed the Meeting that:

- (a) The Annual Report together with the Notice of AGM dated 14 April 2021 as well as the announcement in relation to the alternative arrangements for participation at the AGM accompanied with the appendix in relation to the steps for pre-submission of questions, vote and participating at the AGM (the “**Announcement**”) had been circulated by electronic means to shareholders within the statutory period. The Notice of AGM together with the Announcement, with the consent of the shareholders, were taken as read;
- (b) All pertinent information relating to the proposed Resolutions were set out in the Notice of AGM;
- (c) In the Announcement, the Company had informed shareholders to submit their proxy form to appoint the Chairman of the AGM to cast votes on their behalf. Hence, proxy forms lodged or emailed to the Company have been checked and found to be in order;
- (d) In Mr Teo’s capacity as the Chairman of the AGM, he had been appointed as a proxy by numerous shareholders who had directed him to vote on their behalf. Therefore, he will vote in accordance with the wishes of shareholders who have appointed him as proxy;
- (e) In the Announcement, the Company had also invited shareholders to submit their questions in advance in relation to any resolutions set out in the Notice of AGM by 23 April 2021. He had reported that no question had been received from shareholders prior to this AGM;
- (f) In accordance with Rule 730A of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), companies listed on the SGX-ST shall conduct voting by poll for all general meetings. Accordingly, in Mr Teo’s capacity as the Chairman of the Meeting, he had exercised his right under Article 71 of the Company’s Constitution to demand a poll in respect of the Resolutions to be put to vote at this AGM; and

- (g) Reliance 3P Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. have been appointed as Scrutineer and Polling Agent respectively. The validity of the proxies submitted by the shareholders have been reviewed and all valid votes have been counted and verified.

ORDINARY BUSINESS:

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

Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Independent Auditors' Report thereon.

The following Resolution 1 was duly proposed by the Chairman:

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with Independent Auditor's Report be received and adopted."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 1 is as follows:

	Number of Shares	%
Votes "For"	33,258,250	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	33,258,250	100.00

Accordingly, Mr Tan declared that Resolution 1 was duly carried unanimously, on a poll vote.

2. FIRST AND FINAL ONE-TIER TAX-EXEMPT DIVIDEND – RESOLUTION 2

The Board had recommended a first and final one-tier tax-exempt dividend of 0.3 Singapore cents per share for the financial year ended 31 December 2020 to be declared and paid to the shareholders.

The following Resolution 2 was duly proposed by the Chairman:

"That the declaration and payment of a first and final one-tier tax-exempt dividend of 0.3 Singapore cents per share for the financial year ended 31 December 2020 be approved."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 2 is as follows:

	Number of Shares	%
Votes "For"	33,258,250	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	33,258,250	100.00

Accordingly, Mr Tan declared that Resolution 2 was duly carried unanimously, on a poll vote.

3. RE-ELECTION OF MR LOW BENG TIN AS DIRECTOR – RESOLUTION 3

Resolution 3 dealt with the re-election of Mr Low Beng Tin ("**Mr Low**") as a Director of the Company, who was retiring under Article 106 of the Company's Constitution and Rule 720(4) of the Catalist Rules of the SGX-ST, and had signified his consent to continue in office.

The Meeting was informed that Mr Low, upon re-election as a Director of the Company, will remain as an Independent Director, the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees respectively, and will be considered independent pursuant to Rule 704(7) of the Catalist Rules of the SGX-ST.

The following Resolution 3 was duly proposed by the Chairman:

"That Mr Low Beng Tin, be re-elected as a Director of the Company under Article 106 of the Constitution of the Company and Rule 720(4) of the Catalist Rules of the SGX-ST."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 3 is as follows:

	Number of Shares	%
Votes "For"	33,258,250	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	33,258,250	100.00

Accordingly, Mr Tan declared that Resolution 3 was duly carried unanimously, on a poll vote.

4. RE-ELECTION OF MR LAI MUN ONN AS DIRECTOR – RESOLUTION 4

Resolution 4 dealt with the re-election of Mr Lai Mun Onn as a Director of the Company, who was retiring under Article 106 of the Company's Constitution, and had signified his consent to continue in office.

The Meeting was informed that Mr Lai Mun Onn, upon re-election as a Director of the Company, will remain as an Independent Director, the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees respectively, and will be considered independent pursuant to Rule 704(7) of the Catalist Rules of the SGX-ST.

The following Resolution 4 was duly proposed by the Chairman:

"That Mr Lai Mun Onn, be re-elected as a Director of the Company under Article 106 of the Constitution of the Company."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 4 is as follows:

	Number of Shares	%
Votes "For"	33,258,250	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	33,258,250	100.00

Accordingly, Mr Tan declared that Resolution 4 was duly carried unanimously, on a poll vote.

5. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 – RESOLUTION 5

The Board had recommended the payment of Directors' fees of S\$100,000 for the financial year ended 31 December 2020.

The following Resolution 5 was duly proposed by the Chairman:

"That the payment of Directors' fees of S\$100,000 for the financial year ended 31 December 2020 be approved."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 5 is as follows:

	Number of Shares	%
Votes "For"	33,258,250	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	33,258,250	100.00

Accordingly, Mr Tan declared that Resolution 5 was duly carried unanimously, on a poll vote.

6. RE-APPOINTMENT OF AUDITORS – RESOLUTION 6

Resolution 6 was to approve the re-appointment of Messrs Ernst & Young LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. The Meeting was informed that Messrs Ernst & Young LLP had expressed its willingness to continue in office.

The following Resolution 6 was duly proposed by the Chairman:

"That Messrs Ernst & Young LLP be re-appointed as the Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and that the Directors be authorised to fix their remuneration."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 6 is as follows:

	Number of Shares	%
Votes "For"	33,258,250	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	33,258,250	100.00

Accordingly, Mr Tan declared that Resolution 6 was duly carried unanimously, on a poll vote.

7. ANY OTHER BUSINESS

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

SPECIAL BUSINESS:

8. AUTHORITY TO ALLOT AND ISSUE SHARES – RESOLUTION 7

Resolution 7 was to consider and approve the following general mandate to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules of the SGX-ST.

The following Resolution 7 was duly proposed by the Chairman:

“That pursuant to Section 161 of the Companies Act, Cap. 50 (the “**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in 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), 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 Instruments 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 one hundred per centum (100%) 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 (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed fifty per centum (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);
- (2) (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 (1) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated 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:
 - (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with (a) and (b) 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 the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules 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, the Constitution of the Company for the time being; 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 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."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 7 is as follows:

	Number of Shares	%
Votes "For"	33,258,250	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	33,258,250	100.00

Accordingly, Mr Tan declared that Resolution 7 was duly carried unanimously, on a poll vote.

9. RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS – RESOLUTION 8

Resolution 8 was to renew the shareholders' mandate to allow the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the type of Interested Person Transactions ("IPTs") as set out in the Appendix to the Annual Report with any interested persons, for the purposes of Chapter 9 of the Catalist Rules of the SGX-ST and to authorise the Directors of the Company to do all acts necessary to give effect to the shareholders' mandate as they may think fit.

The shareholders' mandate for IPTs, if renewed, will continue in force until the next annual general meeting of the Company.

The following Resolution 8 was duly proposed by the Chairman:

"That for the purposes of Chapter 9 of the Catalist Rules of the SGX-ST:

- (a) approval be given for the renewal of the mandate for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of Interested Person Transactions as set out in the Appendix to the Annual Report to Shareholders dated 14 April 2021 (the "**Appendix**") with any party who is of the class of Interested Persons described in the Appendix, provided that such transactions are carried out on normal commercial terms and in accordance with the review procedures of the Company for such Interested Person Transactions as set out in the Appendix (the "**Shareholders' Mandate**");

- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in a general meeting, 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; and
- (c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the Shareholders' Mandate as they may think fit."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 8 is as follows:

	Number of Shares	%
Votes "For"	29,800	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	29,800	100.00

Accordingly, Mr Tan declared that Resolution 8 was duly carried unanimously, on a poll vote.

10. APPROVAL FOR THE CONTINUED APPOINTMENT OF MR TAN KEH EYO AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 406(3)(d)(iii)(A) OF THE CATALIST RULES OF THE SGX-ST – RESOLUTION 9

The Meeting was informed that Mr Low, Independent Director of the Company, would take over the chairmanship from Mr Tan to deal with Resolutions 9 and 10, which were related to the approval for the continued appointment of Mr Tan as an Independent Director of the Company who has served on the Board for an aggregate period of more than nine (9) years from the date of his first appointment on 18 November 1997.

For purposes of 406(3)(d)(iii)(A) and (B) of the Catalist Rules of the SGX-ST, Resolutions 9 and 10 were inter-conditional. In the event that either Resolution 9 or Resolution 10 is not passed, none of these resolutions will be carried nor proceeded with and Mr Tan will be re-designated as a Non-Independent Director of the Company with effect from 1 January 2022.

The following Resolution 9 was duly proposed by the Chairman:

"That, subject to and contingent upon the passing of Resolution 10:

- (a) the continued appointment of Mr Tan Keh Eyo, as an Independent Director, for purposes of 406(3)(d)(iii)(A) of the Catalist Rules of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Tan Keh Eyo as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted by all shareholders of the Company by appointing the Chairman of the meeting as proxy to vote at the AGM."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 9 is as follows:

	Number of Shares	%
Votes "For"	33,258,250	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	33,258,250	100.00

Accordingly, Mr Low declared that Resolution 9 was duly carried unanimously, on a poll vote.

11. APPROVAL FOR THE CONTINUED APPOINTMENT OF MR TAN KEH EYO, AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 406(3)(d)(iii)(B) OF THE CATALIST RULES OF THE SGX-ST – RESOLUTION 10

Resolution 10 was to seek shareholders' approval, excluding Directors and the Chief Executive Officer of the Company, and their respective associates, on the continued appointment of Mr Tan as an Independent Director of the Company.

The following Resolution 10 was duly proposed by the Chairman:

"That subject to and contingent upon the passing of Resolution 9:

- (a) the continued appointment of Mr Tan Keh Eyo, as an Independent Director, for purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Tan Keh Eyo as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted by shareholders of the Company, excluding the Directors and the Chief Executive Officer of the Company, and their respective associates (as defined in the Catalist Rules of the SGX-ST) by appointing the Chairman of the meeting as proxy to vote at the AGM."

The Chairman put the motion to a vote and casted the votes in accordance with voting instructions received.

As the votes have been counted and verified, the poll result for Resolution 10 is as follows:

	Number of Shares	%
Votes "For"	29,800	100.00
Votes "Against"	0	0.00
Total number of valid votes cast	29,800	100.00

Accordingly, Mr Low declared that Resolution 10 was duly carried unanimously, on a poll vote.

As both Resolutions 9 and 10 were passed, the Meeting was informed that Mr Tan will remain as an Independent Director of the Company for a term of three (3) years with effect from the passing of the said resolutions or the retirement or resignation of Mr Tan, whichever is the earlier.

Following the continued appointment of Mr Tan as an Independent Director of the Company, Mr Low returned the chairmanship to Mr Tan to resume the conduct of the meeting.

CONCLUSION

Mr Tan concluded the business of the Meeting and declared the AGM of the Company closed at 3.20 p.m. and thanked everyone for their attendance.

Mr Tan also informed shareholders that the Company will post the minutes of this Meeting proceedings on SGXNet and the Company's corporate website.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**TEO KEE BOCK
CHAIRMAN**