

HS OPTIMUS HOLDINGS LIMITED
(Company Registration Number 199504141D)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	In Singapore by way of electronic means via live webcast and audio only means
DATE	:	Monday, 13 December 2021
TIME	:	10.00 a.m.
PRESENT	:	As set out in the attendance list maintained by the Company Secretary.
IN ATTENDANCE	:	As set out in the attendance list maintained by the Company Secretary.
CHAIRMAN OF MEETING	:	Ms Gloria Wong

1. INTRODUCTION & QUORUM

Ms Gloria Wong, the Executive Director of the Company, was appointed as the chairman (the "**Chairman**") of the Extraordinary General Meeting ("**EGM**" or "**Meeting**") at the request of Pengiran Muda Abdul Qawi, the Chairman of the Board. The Chairman welcomed all those who were present at the EGM.

The Chairman briefly explained the background and rationale for the new proposed secured property financing business, details of which are contained in the Circular. The Company's purposes for the new proposed secured property financing business are: Firstly, to create additional and recurring revenue streams for the Group. Secondly, the proposed diversification will generate a better return on its cash reserve. Thirdly, the Group's existing businesses have been affected by the ongoing COVID-19 situation such as various movement control orders and lockdown directives in the geographical areas that the Group operates. Given the uncertainty of the current global economic outlook due to the COVID-19 pandemic, the continued uncertainty in Malaysia as well as the serious supply chain disruptions worldwide, the Board believes that it is prudent to take active steps to create an additional revenue stream in order to mitigate the risks of disruption to the existing businesses.

The Chairman informed that the potential risk factors and the steps the Company intends to take to manage the new business are set forth in the Circular. He elaborated that should the Shareholders' approval be obtained, the Company will set up a Risk Committee to establish a risk management framework and policies relating to the new business. The Company will also establish an Executive Committee to manage the new business. As disclosed in the Circular, the Company intends to identify suitably qualified joint venture and/or strategic partners, and evaluate the manpower needs and expertise required for the secured property financing business. As and when required, the Company will hire suitably qualified personnel, external

consultants, external industry experts and professionals for the secured property financing business.

The Chairman added that should the Shareholders' approval be obtained, the Company intends to proceed carefully and adopt its strict risk measured approach, which includes, but is not limited to, taking a first mortgage on real property and obtaining personal guarantees from shareholders and/or directors of borrowers. The Company will concentrate on this business locally in Singapore to mitigate and manage possible risks of disruption that may occur globally. Subsequent to the proposed diversification, it is envisaged that the Group will continue to rely substantially on its existing businesses for the short to medium term, and the Group remains committed to its existing businesses so long as the continuity of the existing businesses is in the best interests of the Group.

The Chairman informed that pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended from time to time) (the "**Alternative Arrangements Order**"), it was noted that the Meeting was conducted via electronic means and Shareholders were not allowed to attend the EGM in person but were instead, allowed to observe and/or listen to the EGM proceedings through a live webcast or audio only means. All directors and panelists were also linked virtually from their respective locations.

Pursuant to the Alternative Arrangements Order, the share registrar of the Company verified that at least 2 Shareholders attended the Meeting by electronic means. The Chairman was informed and he acknowledged that there were sufficient members personally or electronically present to form a quorum. The Chairman declared the Meeting open and introduced the directors of the Company ("**Directors**").

2. NOTICE OF MEETING

The Chairman informed that all pertinent information relating to the proposed resolution was set out in the Notice of EGM dated 26 November 2021.

In line with the provisions under the Alternative Arrangements Order, the Notice of EGM, the Circular accompanying the Notice of EGM and the Proxy Form were sent to Shareholders by electronic means via publication on the SGX's website and the Company's corporate website.

The Notice of the EGM was taken as read.

3. VOTING BY WAY OF A POLL

As live webcast or audio only means did not allow for online voting, it was noted that voting at the Meeting would be done only by appointing the Chairman as proxy. Shareholders who had sent in their proxy forms had already indicated on their respective proxy forms how they wished their votes to be casted.

It was noted that the Chairman was directed to vote in accordance with the Shareholders' wishes and that the resolution to be tabled at the Meeting were to be carried out by way of poll in accordance with the requirement of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

It was further noted that **Boardroom Corporate & Advisory Services Pte Ltd** had been appointed as the polling agent and **Corporate Republic Advisory Pte. Ltd.** as scrutineer for the poll ("**Scrutineer**"). The votes from the proxy forms received by the Company from the Shareholders had already been counted by the polling agent and verified by the Scrutineer.

The poll results would be announced after the motion had been formally proposed at the Meeting.

4. QUESTIONS AND ANSWERS

As set out in the Notice of EGM, Shareholders who had any questions in relation to the resolution set out in the Notice of EGM were to send their questions in advance to the Company by 10.00 a.m. on 10 December 2021.

The Chairman informed that the Company had addressed questions submitted by Shareholders as of 10.00 a.m. on 10 December 2021, by way of an announcement released to the Singapore Exchange Securities via SGXNET and publication on the Company's corporate website on 12 December 2021.

The Chairman then proceeded with the agenda of the Meeting.

5. ORDINARY RESOLUTION - PROPOSED DIVERSIFICATION

The purpose of the Meeting was to seek Shareholders' approval of the Proposed Diversification (as defined in the Circular).

Following the proposal of the motion for the resolution by the Chairman, the following results were verified by the Scrutineer:

	Votes	Percentage (%)
No. of shares for:	1,482,447,400	100
No. of shares against:	0	0

Based on the results of the poll, the Chairman declared the Resolution duly carried and it WAS RESOLVED:

"That:-

- (a) approval be and is hereby given for the diversification by the Group of its existing businesses to include the Secured Property Financing Business as described in Section 2.2 of the Circular, and any other activities related to the Secured Property Financing Business;
- (b) subject to compliance with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist requiring approval from Shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of, from time to time any such assets, investments and shares or interests in any entity that is in the Secured Property Financing Business, enter into any joint ventures or strategic alliances for the Secured Property Financing Business, execute and perform agreements to provide financial assistance and disburse loans in relation to the Secured Property Financing Business on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts or things as they deem desirable, necessary or expedient or give effect to such investment, purchase, acquisition, disposal or lending; and
- (c) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal,

execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this Ordinary Resolution as they or he may think fit."

6. CONCLUSION

There being no further business, the Meeting concluded at 10.19 a.m. and was declared closed by the Chairman of the Meeting.

GLORIA WONG
CHAIRMAN OF THE MEETING