AVARGA LIMITED

(Company Registration No. 196700346M)
(Incorporated in the Republic of Singapore)
(the "**Company**" or "**Avarga**")

Minutes of the 59th Annual General Meeting of the Company ("AGM" or the "Meeting")

Date	**:**	Friday, 24 April 2026
Time	**:**	2.30 p.m.
Place	**:**	Drama Centre Function Room 2, 100 Victoria Street, National Library Level 3, Singapore 188061
Present	**:**	Directors Mr. Tong Kooi Ong – Executive Chairman Mr. Tong Ian – Executive Director and Chief Executive Officer ("**Mr. Ian Tong**") Ms. Lai Ven Li – Lead Independent Director Mr. Moey Weng Foong – Independent Director Mr. Andrew Lim Cheong Seng – Independent Director Mr. Kevin Kang Kah Wee – Independent Director Key Management Personnel Mr. Khoo Hsien Meng, Kevin – President, Investments Ms. Tai Lai Yeen – Group Finance Manager In Attendance/By Invitation As per attendance sheets maintained by the Company Shareholders As per attendance sheets maintained by the Company
Chairman	**:**	Mr. Tong Kooi Ong (the "**Chairman**")

WELCOME ADDRESS

The Chairman welcomed the shareholders of the Company who are present at the Meeting. He went on to introduce fellow Board members and key management personnel to those present at the Meeting.

QUORUM

With the presence of the requisite quorum, the Chairman called the Meeting to order.

NOTICE OF MEETING

The notice convening the Meeting was taken as read.

QUESTIONS AND ANSWERS

The Chairman informed that he would propose all resolutions at the Meeting and would invite shareholders for questions thereafter.

The Company had invited shareholders to submit their questions prior to the Meeting by 11.59 p.m. on 16 April 2026. There were no substantial and relevant questions received from Securities Investors Association Singapore ("SIAS") and members prior to the Meeting.

POLLING PROCESS

The Chairman informed that all proposed resolutions at the Meeting would be voted by way of poll. B.A.C.S. Private Limited and Gong Corporate Services Pte. Ltd. had been appointed as polling agent and scrutineer for the Meeting, respectively. Gong Corporate Services Pte. Ltd. had independently checked and verified the validity of the proxy forms received by the Company before the Meeting.

Gong Corporate Services Pte. Ltd. was then invited to take the attendees through the poll voting process.

The Chairman informed that the Company had received proxy forms from shareholders appointing the chairman of the Meeting as their proxy to vote on their behalf on the resolutions tabled at the Meeting and he shall vote according to their instructions.

MEETING AGENDA

RESOLUTION 1
To receive and adopt the Directors' Statement and Audited Financial Statements for the Financial Year Ended 31 December 2025 together with the Auditors' Report thereon

The following ordinary resolution was proposed by the Chairman:

"That the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report thereon be hereby received and adopted."

RESOLUTION 2
Payment of Directors' Fees of up to S$500,000 for the Financial Year Ending 31 December 2026

The following ordinary resolution was proposed by the Chairman:

"That the payment of directors' fees of up to S$500,000 for the financial year ending 31 December 2026 be hereby approved."

RESOLUTION 3
Re-election of Mr. Tong Ian as Director

The following ordinary resolution was proposed by the Chairman:

"That Mr. Tong Ian, who retires pursuant to Regulation 103 of the Company's constitution and being eligible, be hereby re-elected as a director of the Company."

RESOLUTION 4
Re-election of Mr. Kevin Kang Kah Wee as Director

The following ordinary resolution was proposed by the Chairman:

"That Mr. Kevin Kang Kah Wee, who retires pursuant to Regulation 103 of the Company's constitution and being eligible, be hereby re-elected as a director of the Company."

RESOLUTION 5
To re-appoint Messrs CLA Global TS Public Accounting Corporation as auditors

The Chairman informed that Messrs CLA Global TS Public Accounting Corporation had expressed their willingness to continue in office.

The following ordinary resolution was proposed by the Chairman:

"That Messrs CLA Global TS Public Accounting Corporation be hereby re-appointed as auditors of the Company at a fee to be agreed upon with the directors and to hold office until the conclusion of the next annual general meeting."

RESOLUTION 6
Authority to Directors to Issue and Allot Shares

The following ordinary resolution was proposed by the Chairman:

*"That pursuant to Section 161 of the Companies Act 1967 (the "**Act**") and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the directors of the Company be and are hereby authorised and empowered to issue:*

*(i) shares in the capital of the Company ("**shares**");*
(ii) convertible securities;
(iii) additional convertible securities issued pursuant to adjustments; or
(iv) shares arising from the conversion of the securities in (ii) and (iii) above,

(whether by way of rights, bonus or otherwise in pursuance of any offer, agreement or option made or granted by the directors of the Company during the continuance of this authority or thereafter) 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 (notwithstanding the authority conferred by this resolution may have ceased to be in force), provided that:

*(1) 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) does 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 ("**Issued Shares**"), provided that the aggregate number of shares to be issued other than on a pro rata basis to members of the Company (including shares to be issued in pursuance of convertible securities made or granted pursuant to this resolution) does not exceed twenty per cent. (20%) of the total number of Issued Shares;*

(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 Issued Shares 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

this resolution is passed, after adjusting for:

(i) new shares arising from the conversion or exercise of any convertible securities;
(ii) (where applicable) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Listing Manual; and
(iii) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with the abovementioned (i) or (ii) 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; and

(3) in exercising the authority conferred by this resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the constitution of the Company; and (unless revoked or varied by the Company in general meeting), in respect of sub-paragraph (1) above the authority conferred by this resolution 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."

QUESTIONS AND ANSWERS

After all the resolutions had been duly proposed, shareholders were invited to ask questions at the Meeting.

As there were no questions raised by the shareholders, the meeting duly proceeded with the formalities of conducting the poll.

POLLING AND RESULTS

There being no questions, the Chairman invited members to cast their votes.

Upon completion of the poll counting, the following poll results, which have been independently checked and verified by the Scrutineer, were announced as follows:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
Ordinary Business						
1	Adoption of Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the auditors' report thereon	79,279,555	79,210,565	99.91%	68,990	0.09%
2	Approval of directors' fees of up to S$500,000/- for the financial year ending 31 December 2026	79,275,555	79,206,565	99.91%	68,990	0.09%
3	Re-election of Mr. Tong Ian as director pursuant to Regulation 103 of the Company's constitution	79,275,555	79,207,165	99.91%	68,390	0.09%
4	Re-election of Mr. Kevin Kang Kah Wee as director pursuant to Regulation 103 of the Company's constitution	79,275,555	79,204,365	99.91%	71,190	0.09%

5	Re-appoint Messrs CLA Global TS Public Accounting Corporation as auditors and to authorise the directors to fix their remuneration	79,275,555	79,207,165	99.91%	68,390	0.09%
Special Business						
6	Authority to directors to issue and allot shares	79,275,555	79,170,765	99.87%	104,790	0.13%

Based on the above poll results, the Chairman declared resolutions 1 to 6 carried.

CONCLUSION

There being no other business to be transacted, the Chairman declared the Meeting closed at 3.03 p.m. and thanked the shareholders for their attendance.

Signed as true record
of the proceedings thereat

TONG KOOI ONG
Chairman