

SOON LIAN HOLDINGS LIMITED
(Company Registration No. 200416295G)
(Incorporated in the Republic of Singapore)

MINUTES OF 2020 ANNUAL GENERAL MEETING

Date and Time : Tuesday, 19 May 2020 at 10.00 a.m.
Mode of Meeting : By way of electronic means
Present : Please refer to the attached Attendance List

Mr Tan Yee Ho (“**Chairman**”) presided over the Company’s Annual General Meeting (“**AGM**” or “**Meeting**”) and he called the Meeting to order at 10:00 a.m. after ascertaining that a quorum was present.

Chairman welcomed shareholders of the Company (“**Shareholders**”) to the Meeting. He informed the Meeting that a copy of the Company’s Notice of AGM dated 29 April 2020 together with the Annual Report for the financial year ended 31 December 2019 (“**FY2019**”) had been circulated to Shareholders. The Notice of the AGM, with the consent of Shareholders, was taken as read.

The Meeting was informed that the Company has received 5 proxy forms from Shareholders appointing Chairman of this AGM as their proxies to vote on their behalf, on each Resolution tabled at this AGM. Entrust Advisory Pte. Ltd. and Tricor Barbinder Share Registration Services had been appointed as Scrutineer and Polling Agent respectively. They have checked and verified the validity of the proxy forms received and the polling agent has prepared the polling results.

Chairman informed that the Company had not received any queries from Shareholders. However, prior to the Meeting, the Company had received questions from the Securities Investors Association (Singapore) (“**SIAS**”) relating to the Company’s Annual Report for FY2019. The Board had addressed these questions from SIAS in the announcement made by the Company on 18 May 2020 via the SGXNet.

The Meeting was further informed that all the Ordinary Resolutions tabled at the AGM would be proposed by the Chairman and seconded by Mr Tan Yee Leong, the Chief Executive Officer of the Company who is a Shareholder.

Ms Catherine Lim (“**Ms Lim**”), the Company’s secretarial agent, assisted to read the proposed Resolutions as set out in the Notice of AGM.

ORDINARY BUSINESS

RESOLUTION 1 – TO RECEIVE AND ADOPT THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

With the consent of Shareholders, the Statement by Directors and Audited Financial Statements of the Company for the financial year ended 31 December 2019 was taken as read.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	58,696,666	100%
Votes against the Resolution	0	0%

It was resolved that the Statement by Directors and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditor’s Report thereon be and are hereby received and adopted.

TO NOTE THE RETIREMENT OF A DIRECTOR

The Meeting noted the retirement of Mr Yap Kian Peng, a Director of the Company, pursuant to Regulation 104 of the Constitution of the Company. Mr Yap Kian Peng had decided not to seek for re-election and would step down from the Board as an Independent Non-Executive Director at the conclusion of the AGM.

The Board of Directors expressed their heartfelt appreciation and thanks for his contributions to the Company.

TO NOTE THE RETIREMENT OF A DIRECTOR

The Meeting also noted the retirement of Mr Lim Chee San, a Director of the Company, pursuant to Regulation 114 of the Constitution of the Company. Mr Lim Chee San had decided not to seek for re-election and would step down from the Board as an Independent Non-Executive Director at the conclusion of the AGM.

The Board of Directors expressed their heartfelt appreciation and thanks for his contributions to the Company.

RESOLUTION 2 – TO RE-ELECT A DIRECTOR

The Meeting was informed that Mr Tan Yee Ho, a Director of the Company, would retire pursuant to Regulation 104 of the Company's Constitution, and being eligible, he had offered himself for re-election.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	57,698,333	100%
Votes against the Resolution	0	0%

It was noted that Mr Tan Yee Ho had voluntarily abstained from voting on his re-election as Director of the Company.

It was resolved that Mr Tan Yee Ho be and is hereby re-elected as a Director of the Company pursuant to Regulation 104 of the Company's Constitution.

RESOLUTION 3 – TO APPROVE THE DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board had recommended the payment of Directors' fees of S\$85,000 for the financial year ended 31 December 2019.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	58,696,666	100%
Votes against the Resolution	0	0%

It was resolved that the Directors' fees of S\$85,000 for the financial year ended 31 December 2019, be hereby approved.

RESOLUTION 4 – TO RE-APPOINT AUDITORS

The Meeting was informed that this agenda item was to re-appoint Messrs RSM Chio Lim LLP as the Auditors of the Company for the ensuing year.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	58,696,666	100%
Votes against the Resolution	0	0%

It was resolved that Messrs RSM Chio Lim LLP be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby authorised to fix their remuneration.

SPECIAL BUSINESS

RESOLUTION 5 – PROPOSED SHARE ISSUE MANDATE

Chairman informed that pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Rules of Catalist**”), shareholders’ approval was required for the directors to issue further new shares in the Company. He stated that the proposed Ordinary Resolution 5 was to seek shareholders’ approval to authorize the issue of such shares.

Ordinary Resolution 5 referred to in the Notice of AGM dated 29 April 2020 was taken as read.

The results of the votes were announced, and accordingly, the Resolution was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	58,696,666	100%
Votes against the Resolution	0	0%

It was resolved that pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Rules of Catalist, 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) options, 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

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- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument 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 and Instruments to be issued other than on a *pro-rata* basis to existing 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 total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company 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:
- (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Rules of Catalist;

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) 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.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Rules of Catalist for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution; 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.

CLOSE OF MEETING

There being no other business, the Meeting ended at 10:15 a.m. with a vote of thanks to the Chairman.

CONFIRMED AS A TRUE RECORD OF MINUTES

TAN YEE HO
Chairman

ATTENDANCE LIST

Physical attendance at the AGM location (which is purely to facilitate the conduct of the AGM by way of electronic means)

Management

Mr Tan Yee Ho - Executive Chairman

Mr Tan Yee Leong - Chief Executive Officer

Attendance via LIVE WEBCAST or AUDIO ONLY MEANS

Board of Directors

Mr Yap Kian Peng - Independent Non-Executive Director

Company Secretary and Chief Financial Officer

Ng Kim Ying

Management

Lee Yih Hong - Group Financial Controller

Professionals

Sponsor - ZICO Capital Pte. Ltd.

Independent Auditor – RSM Chio Lim LLP

Share registrar - Boardroom Corporate & Advisory Services Pte. Ltd.

Poll agent - Tricor Barbinder Share Registration Services

Scrutineer - Entrust Advisory Pte. Ltd.

Shareholders

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of Shareholders and professionals who participated in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS will not be published in this set of minutes.