

SLB DEVELOPMENT LTD.
Company Registration No. 201729864H
(Incorporated in the Republic of Singapore)

RESULTS OF ANNUAL GENERAL MEETING

Pursuant to Rule 704(15) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), the Board of Directors (the “**Board**”) of SLB Development Ltd. (the “**Company**”) wishes to announce that, at the annual general meeting (“**AGM**”) of the Company held on 20 September 2023, all resolutions relating to the matters set out in the notice of AGM dated 5 September 2023 were duly passed by way of poll.

The information as required under Rule 704(15) of the Catalist Rules is as set out below:

(a) Breakdown of all valid votes cast at the AGM:

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 (%)
Resolution 1: To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 May 2023 together with the Auditors’ Report thereon	759,803,200	759,784,400	99.998%	18,800	0.002%
Resolution 2: To declare a final (tax exempt one-tier) dividend of 0.1 cent per ordinary share for the financial year ended 31 May 2023	759,801,200	759,782,400	99.998%	18,800	0.002%

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 (%)
Resolution 3: Re-election of Ms Ong Lay Koon as a Director	759,801,200	759,789,200	99.998%	12,000	0.002%
Resolution 4: Re-election of Mr Foo Der Rong as a Director	759,801,200	759,782,400	99.998%	18,800	0.002%
Resolution 5: To approve the payment of Directors' fees of up to S\$260,000 to be paid quarterly in arrears for the financial year ending 31 May 2024	759,801,200	759,782,400	99.998%	18,800	0.002%
Resolution 6: To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration	759,801,200	759,782,400	99.998%	18,800	0.002%
Resolution 7: Authority to allot and issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore	759,801,200	759,782,400	99.998%	18,800	0.002%

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 (%)
Resolution 8: The renewal of Share Buyback Mandate	759,801,200	759,782,400	99.998%	18,800	0.002%
Resolution 9: The renewal of General Mandate for Interested Person Transactions	51,363,700	51,294,900	99.866%	68,800	0.134%

For the purpose of Rule 704(7) in relation to the members of the Audit Committee, the Board considers:

- (i) Ms Ong Lay Koon not to be independent; and
- (ii) Mr Foo Der Rong to be independent.

Ms Ong Lay Koon, who was re-elected as a Director at the AGM, remains as the Non-Executive Non-Independent Chairman and a member of the Audit Committee, Nominating Committee and Remuneration Committee.

Mr Foo Der Rong, who was re-elected as a Director at the AGM, remains as an Independent Director, Chairman of the Nominating Committee and Remuneration Committee, and a member of the Audit Committee.

- (b) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting.

Pursuant to Rule 919 of the Catalist Rules, Lian Beng Group Pte Ltd and its associates (holding an aggregate total of 709,838,000 shares) are required to abstain from voting on Resolution 9.

- (c) Name of firm appointed as scrutineer

RHT Governance, Risk & Compliance (Singapore) Pte. Ltd. was appointed as scrutineer for the AGM.

By Order of the Board

Ong Eng Keong
Executive Director and CEO
20 September 2023

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Tay Sim Yee, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone: 65 6232-3210.