

AP OIL INTERNATIONAL LIMITED

Registration No. 197502257M

(Incorporated in Singapore)

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING OF AP OIL INTERNATIONAL LIMITED

The Board of Directors of Innovalues Limited (“the Company”) is pleased to announce that at the Annual General Meeting (“AGM”) of the Company held on 25 April 2016, the resolutions relating to the matters as set out in the Notice of AGM dated 8 April 2016 were duly passed.

(a) The voting results in respect of the resolutions passed at the AGM are as follows :

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	Percentage of total number of votes for the resolution (%)	Number of shares	Percentage of total number of votes against the resolution (%)
<u>Resolution No. 1</u> Directors’ Statements and Audited Financial Statements for the year ended 31 December 2015	83,586,887	83,586,887	100	0	0
<u>Resolution No. 2</u> Re-election of Dr Ho Leng Woon as Director	4,649,387	4,649,387	100	0	0
<u>Resolution No. 3</u> Re-election of Mdm Lau Woon Chan as Director	4,649,387	4,649,387	100	0	0
<u>Resolution No. 4</u> Approval of Directors’ fees	83,586,887	83,476,887	99.87	110,000	0.13
<u>Resolution No. 5</u> Re-appointment of RSM Chio Lim LLP as Auditors	83,586,887	83,586,887	100	0	0

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	Percentage of total number of votes for the resolution (%)	Number of shares	Percentage of total number of votes against the resolution (%)
<u>Resolution No. 6</u> Proposed Share Issue Mandate	83,586,887	82,759,887	99.01	827,000	0.99

(b) Abstention from Voting

Details of parties who have abstained from voting on the resolutions:

Ordinary Resolution	Name of Person Abstained	No. of Shares held
<u>Resolution No. 2</u> Re-election of Dr Ho Leng Woon as director	Dr Ho Leng Woon	*78,937,500
	<i>* Dr Ho Leng Woon holds 61,406,250 ordinary shares and he is deemed interested in 17,531,250 ordinary shares held by his spouse, Mdm Lau Woon Chan.</i>	
<u>Resolution No. 3</u> Re-election of Mdm Lau Woon Chan as director	Mdm Lau Woon Chan	*78,937,500
	<i>* Mdm Lau Woon Chan holds 17,531,250 ordinary shares and she is deemed interested in 61,406,250 ordinary shares held by her spouse, Dr Ho Leng Woon.</i>	

(c) Scrutineer

Gateway 21 Pte. Ltd. was appointed as the Scrutineer for the AGM.

On behalf of the Board of Directors

HO CHEE HON
Group Chief Executive Officer
Date: 25 April 2016