

**TREK 2000 INTERNATIONAL LTD**  
(Company Registration No.: 199905744N)  
(Incorporated in the Republic of Singapore)

**MINUTES OF TWENTY THIRD ANNUAL GENERAL MEETING**

**MODE OF MEETING** : By way of electronic means  
(live webcast and live audio feed)

**DATE** : 26 April 2022

**TIME** : 9.09 a.m.

**PRESENT** : Board of Directors  
Mr Khor Peng Soon  
(*Non-Independent and Non-Executive Chairman*)  
Mr Tan Joon Yong, Wayne  
(*Deputy Chairman, Executive Director and Group President*)  
Mr Chay Yee Meng  
(*Lead Independent Director*)  
Mr Neo Ban Chuan  
(*Independent Director*)  
Mr Kwek Swee Heng  
(*Independent Director*)

Company Secretary  
Ms Kiar Lee Noi

Management  
Mr Johnny Yeo (Director of Finance)

In attendance  
As set out in the attendance records maintained by the Company

Shareholders  
As set out in the attendance records maintained by the Company

**CHAIRMAN OF THE MEETING** : Mr Khor Peng Soon

Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of the meeting via “live” audio-visual webcast and “live” audio-only stream will not be published in this minutes.

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**QUORUM**

As a quorum was present, Mr Khor Peng Soon, Non-Independent and Non-Executive Chairman of the Company, welcomed the shareholders to the Twenty Third Annual General Meeting (“**AGM**” or the “**Meeting**”) of the Company and called the Meeting to order at 9.09 a.m.

## **LIVE WEBCAST AND LIVE AUDIO FEED**

The Chairman indicated that as the AGM would be conducted by way of electronic means pursuant to the First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 gazetted on 13 April 2020 and updated from time to time, the Company had arranged for a live webcast and live audio feed for shareholders to contemporaneously observe the proceedings of this Meeting. Accordingly, the Chairman thanked shareholders who had taken their time to watch or listen the live event of this Meeting.

The Chairman reminded the shareholders that a live webcast and live audio feed were mainly for contemporaneous observation of the meeting proceedings and sought shareholders' kind understanding that they were not allowed to raise any questions during the Meeting.

## **INTRODUCTION OF DIRECTORS, MANAGEMENT, COMPANY SECRETARY AND OTHER PARTICIPANTS**

The Chairman introduced the Directors, Management, Company Secretary and other participants attending the AGM via live webcast.

## **ANNUAL REPORT AND NOTICE**

The Chairman informed the Meeting that:

1. The Annual Report together with the Notice of this Meeting dated 4 April 2022 (the "**Notice of AGM**"), proxy form as well as the announcement in relation to the live webcast of the Twenty Third AGM to be held on 26 April 2022 (collectively known as the "**AGM Documents**"), were uploaded and announced at the SGXNet on 4 and 5 April 2022. The AGM Documents were taken as read.
2. All pertinent information relating to the proposed resolutions had been set out in the Notice of AGM.
3. In the AGM Documents, the Company had informed shareholders to submit their proxy form to appoint the Chairman of the Meeting to cast votes on their behalf. Hence, proxy forms registered on the AGM Registration Link or mailed to the Company's registered office or emailed to the Company's designated email address had been checked and found to be in order. Therefore, he would vote in accordance with the wishes of shareholders who had appointed him as proxy.
4. In the AGM Documents, the Company had also invited shareholders to submit their questions in advance in relation to any resolutions set out in the Notice of AGM. The Company had received several questions from the shareholders and had responded such questions via a SGXNet announcement released on 22 April 2022. Shareholders may refer to such SGXNet announcement for reference.
5. In his capacity as the Chairman of the Meeting, he demanded all the resolutions set out in the Notice of AGM be voted by way of poll, which was in accordance with Regulation 68 of the Company's Constitution and also complied with the requirement of Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for all listed companies to conduct voting by poll for all general meetings.
6. Boardroom Corporate & Advisory Services Pte. Ltd. and Elly VG Pte. Ltd. had been appointed as the Polling Agent and Scrutineer respectively. The validity of the proxies submitted by the shareholders had been reviewed and all valid votes had been counted and verified.

**ORDINARY BUSINESS:**

**1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1**

Resolution 1 was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon.

As the votes of the proposed resolution have been counted and verified through the submission of the proxy forms to the Chairman, the poll result for Resolution 1 is as follows:

	<b>Number of Shares</b>	<b>%</b>
Votes "For"	111,904,665	79.77
Votes "Against"	28,374,600	20.23
<b>Total number of valid votes cast</b>	<b>140,279,265</b>	<b>100.00</b>

Based on the result, the Chairman declared that Resolution 1 was carried.

**2. RE-ELECTION OF DIRECTORS – RESOLUTIONS 2 AND 3**

The Meeting was informed that Mr Tan Joon Yong, Wayne and Mr Kwek Swee Heng who were retiring pursuant to Regulation 103 of the Company's Constitution and Rule 720(5) of the Listing Manual of the SGX-ST, had signified their consents to continue in office.

The Meeting proceeded to vote on the re-election of Directors individually.

**RE-ELECTION OF MR TAN JOON YONG, WAYNE AS DIRECTOR – RESOLUTION 2**

Resolution 2 dealt with the re-election of Mr Tan Joon Yong, Wayne as a Director of the Company.

As the votes of the proposed resolution have been counted and verified through the submission of the proxy forms to the Chairman, the poll result for Resolution 2 is as follows:

	<b>Number of Shares</b>	<b>%</b>
Votes "For"	111,904,665	79.77
Votes "Against"	28,374,600	20.23
<b>Total number of valid votes cast</b>	<b>140,279,265</b>	<b>100.00</b>

Based on the result, the Chairman declared that Resolution 2 was carried.

**RE-ELECTION OF MR KWEK SWEE HENG AS DIRECTOR – RESOLUTION 3**

Resolution 3 dealt with the re-election of Mr Kwek Swee Heng as a Director of the Company.

The Meeting was informed that Mr Kwek Swee Heng will, upon re-election as a Director of the Company, remain as a member of Remuneration and Audit Committees, and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

As the votes of the proposed resolution have been counted and verified through the submission of the proxy forms to the Chairman, the poll result for Resolution 3 is as follows:

	<b>Number of Shares</b>	<b>%</b>
Votes "For"	111,904,665	79.77
Votes "Against"	28,374,600	20.23
<b>Total number of valid votes cast</b>	<b>140,279,265</b>	<b>100.00</b>

Based on the result, the Chairman declared that Resolution 3 was carried.

**3. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 – RESOLUTION 4**

Resolution 4 was to approve the payment of Directors' fees of S\$140,000 as recommended by the Directors for the financial year ended 31 December 2021.

As the votes of the proposed resolution have been counted and verified through the submission of the proxy forms to the Chairman, the poll result for Resolution 4 is as follows:

	<b>Number of Shares</b>	<b>%</b>
Votes "For"	111,904,665	79.77
Votes "Against"	28,374,600	20.23
<b>Total number of valid votes cast</b>	<b>140,279,265</b>	<b>100.00</b>

Based on the result, the Chairman declared that Resolution 4 was carried.

**4. RE-APPOINTMENT OF AUDITORS – RESOLUTION 5**

Resolution 5 was to approve the re-appointment of Messrs Foo Kon Tan LLP as the Auditors of the Company and to authorize the Directors to fix their remuneration. The Meeting was informed that Messrs Foo Kon Tan LLP, had expressed their willingness to continue in office.

As the votes of the proposed resolution have been counted and verified through the submission of the proxy forms to the Chairman, the poll result for Resolution 5 is as follows:

	<b>Number of Shares</b>	<b>%</b>
Votes "For"	111,904,665	79.77
Votes "Against"	28,374,600	20.23
<b>Total number of valid votes cast</b>	<b>140,279,265</b>	<b>100.00</b>

Based on the result, the Chairman declared that Resolution 5 was carried.

**5. ANY OTHER BUSINESS**

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman proceeded to deal with the special business of the Meeting.

**SPECIAL BUSINESS:**

**6. AUTHORITY TO ALLOT AND ISSUES NEW SHARES – RESOLUTION 6**

Resolution 6 was to consider and approve the general mandate to authorise the Directors to allot and issue new shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST:

"That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**") and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given for the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “**Instruments**”), including but not limited to the creation and issue of warrants, debentures or other Instruments convertible into shares; and/or
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

and (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuant to any Instrument made or granted by the Directors while the authority was in force, provided always that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of convertible securities;
  - (ii) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of the Company's shares;
- (b) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, the Company's Constitution and the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST); and
- (c) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

As the votes of the proposed resolution have been counted and verified through the submission of the proxy forms to the Chairman, the poll result for Resolution 6 is as follows:

	<b>Number of Shares</b>	<b>%</b>
Votes “For”	111,904,665	79.77
Votes “Against”	28,374,600	20.23
<b>Total number of valid votes cast</b>	<b>140,279,265</b>	<b>100.00</b>

Based on the result, the Chairman declared that Resolution 6 was carried.

## 7. PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE – RESOLUTION 7

Resolution 7 was to consider and approve the following proposed renewal of the share buy-back mandate to authorise the Directors of the Company to purchase or acquire issued and fully paid-up ordinary shares of the Company for the purposes of Sections 76C and 76E of the Companies Act:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - (i) an on-market purchase ("**On-Market Purchase**") transacted on the SGX-ST; and/or
  - (ii) an off-market purchase ("**Off-Market Purchase**") effected pursuant to an equal access scheme (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("**Share Buy-Back Mandate**");

- (b) any share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
  - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
  - (ii) the date on which the authority conferred by the Share Buy-Back Mandate, if renewed, is revoked or varied by the Company in general meeting; or
  - (iii) the date on which Share Buy-Backs are carried out to the full extent mandated.
- (d) in this Resolution:

"**Maximum Limit**" means ten per centum (10%) of the issued shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings, if any);

"**Maximum Price**" in relation to a share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase, five per centum (5%) above the average of the closing market prices of the shares over the last five (5) consecutive Market Days on the SGX-ST, on which transactions in the shares are recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such 5-Market Day period; and
- (ii) in the case of an Off-Market Purchase, twenty per centum (20%) above the average of the closing market prices of the shares over the last five (5) consecutive Market Days on the SGX-ST, on which transactions in the shares are recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme.

**"Market Day"** means a day on which the SGX-ST is open for trading in securities.

- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

The Meeting was informed that the Controlling Shareholder, Mr Tan Henry @ Henn Tan and his associates had respectfully abstained from voting for this Resolution under the Singapore Code of Take-overs and Mergers.

As the votes of the proposed resolution have been counted and verified through the submission of the proxy forms to the Chairman, the poll result for Resolution 7 is as follows:

	<b>Number of Shares</b>	<b>%</b>
Votes "For"	1,623,000	5.41
Votes "Against"	28,374,600	94.59
<b>Total number of valid votes cast</b>	<b>29,997,600</b>	<b>100.00</b>

Based on the result, the Chairman declared that Resolution 7 was not carried.

## **CONCLUSION**

The Chairman concluded the business of the Meeting and declared the AGM of the Company closed at 9.26 a.m. and thanked everyone for their attendance.

The Chairman also informed shareholders that the Company will post the minutes of this Meeting proceedings on SGXNet and the Company's corporate website.

## **CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**KHOR PENG SOON**  
**CHAIRMAN OF THE MEETING**