MEMIONTEC HOLDINGS LTD.
(the "**Company**", and together with its subsidiaries, the "**Group**")
(Company Registration No. 201305845W)
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting of the Company

Date and Time	:	28 April 2023, Friday at 9.30 a.m.
Mode of Meeting	:	By way of electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS)
Present	:	Please refer to the Attendance List (enclosed in this set of minutes)

On behalf of the board of directors (the "**Board**" or "**Directors**") of the Company, Mr Jackson Chevalier Yap Kit Siong ("**Mr Yap**" or "**Chairman**"), the Independent Non-Executive Director and Chairman of the Board of the Company, presided over the Annual General Meeting ("**AGM**" or "**Meeting**") and thanked everyone for their participation in the Meeting held by way of electronic means.

Chairman reminded shareholders of the Company ("**Shareholders**") that the Meeting was a private event strictly for Shareholders, the Board, and the invitees including the key management personnel, external auditors (CLA Global TS Public Accounting Corporation) and continuing sponsor (ZICO Capital Pte. Ltd.). Hence, recording of the Meeting by Shareholders in whatever form was strictly prohibited. Chairman also sought Shareholders' understanding in the event of technical disruptions during the LIVE WEBCAST or AUDIO transmission.

Chairman proceeded to introduce the members of the Board and management of the Company who were present at the AGM. It was noted that Mr Tay Kiat Seng ("**Mr Tay**"), Executive Director and Chief Executive Officer ("**CEO**") of the Company, Ms Soelistyo Dewi Soegiharto ("**Ms Dewi**"), Managing Director of the Company, Mr Hor Siew Fu ("**Mr Hor**"), Independent Director of the Company, and Mr Loh Eu Tse Derek, Independent Director of the Company as well as Mr Chua Siong Kiat ("**Mr Chua**"), Chief Financial Officer of the Company were present with Chairman at the Meeting.

Chairman informed the Meeting that the Secretary had confirmed that a quorum for the Meeting was present. Chairman declared the Meeting opened. He informed the Meeting that a copy of the Company's Notice of AGM dated 13 April 2023, together with its Appendix, and the Company's Annual Report for the financial year ended 31 December 2022 ("**Annual Report 2022**") had been released on the SGXNet and posted on the Company's corporate website on 13 April 2023, and shall be taken as read.

The Meeting was informed that the resolutions put forth at the Meeting would be voted on by way of a poll in accordance with Rule 730A(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") and Regulation 65 of the Company's Constitution. As set out in the Notice of the AGM, voting at the Meeting could be "live" or by proxy. Chairman informed the Meeting that certain Shareholders have appointed Chairman of the Meeting as their proxy to vote on their behalf, and he would be exercising his right as the Chairman of the Meeting to vote on their behalf as their proxies in accordance with their instructions.

Chairman informed the Meeting that the Company had appointed Convene SG Limited as polling agent and Agile 8 Solutions Pte. Ltd. as scrutineer for the poll. They would assist the Company with the verification and counting of the votes, and the tabling of the voting results.

As set out in the Notice of the AGM, Shareholders who had any questions in relation to any item of the agenda of the AGM were to send their questions in advance to the Company by 9.30 a.m. on 21 April 2023 via email to the email address provided or via the pre-registration website. Chairman informed that the Company had received questions from a Shareholder as of the cut-off date and time and such questions had been addressed by the Company on 22 April 2023 by way of an announcement released via SGXNet and the Company's corporate website. Subsequent to the cut-off date and time, no further questions related to the items of the agenda of the AGM was received.

Chairman then invited Ms Dewi to present the updates on the business review of the Group. Ms Dewi then took over to present the updates on the business review of the Group. Thereafter, Mr Chua proceeded to present the updates on the financial highlights of the Group for the financial year ended 31 December 2022. Mr Tay then presented on the business strategies and plans of the Group going forward. The presentation slides on the aforesaid updates by Ms Dewi, Mr Chua and Mr Tay had been released on the SGXNet on 27 April 2023 after trading hours of the SGX-ST.

A video was played to bring Shareholders through the housekeeping rules for the "live" questions and answers session and poll voting process.

Chairman then invited Shareholders to raise questions in relation to the agenda to be transacted at the AGM. Voting on all the resolutions will take place after all the resolutions have been presented.

Shareholders were informed to type their questions in the live chat box if they wish to ask any question.

The substantial and relevant questions raised by the Shareholders and the responses provided by the Directors were as follows:

<u>Question 1</u> – Your annual report shows that the cash dividend payout has increased year on year (in consideration of the shares split), but in actual payout is not even 1% (0.23%). Any plan to escalate the payout to be at least on par with market peers? If yes, what will be the percentage in earning profits that will be allocated in coming years?
(From Tan Thiam Beng, Shareholder)

Chairman responded that the Company is still growing and expanding and hence it would be prudent for the Company to retain some profits for its expansion plans. Mr Tay said that the Company would consider paying more dividends when the Company's business performance has improved as a result of its expansion.

<u>Question 2</u> – The Company's current PE is at 76.9x. Could you explain why its PE is so high compared to its peers like China Everbright at PE of 3.45x, SIIC at 3.12x and Sanli at 10.42x?
(From Lim Kai Lee, Shareholder)

Chairman responded that the PE ratio (of a listed company) is the result of market forces. Mr Tay said that PE is forward looking and investors hold positive views of the Company's business strategies.

Question 3 – Majority of the Company's shares are owned by the founders and the market float is less than 20%. Moving forward, what's the strategy of MIT? Are the founders going to invite more investors like the securities firm, banks, etc? Will this happen in the foreseeable future?
(From Lim Kai Lee, Shareholder)

Chairman responded that the Company would assess that opportunity when it arises.

Question 4 – Is the Company meeting its set milestone as presented at the last road show?
(From Lim Kai Lee, Shareholder)

Chairman responded that the information with regard to the Company's strategies and milestones achieved were presented by the CEO earlier in the Meeting.

There being no further questions from Shareholders, Chairman informed the members that all the resolutions put forth at the Meeting shall be taken as duly proposed and seconded.

Chairman then proceeded with the Ordinary Business to be transacted at the Meeting.

ORDINARY BUSINESS

Agenda 1, Ordinary Resolution 1 – Adoption of the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' Statement and the Independent Auditor's Report thereon

Chairman informed the Meeting that a copy of the Annual Report 2022 (comprising the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Independent Auditor's Report thereon), which had been released on SGXNet and posted on the Company's corporate website on 13 April 2023, shall be taken as read.

The following motion was put forth to the members for voting:

"That the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' Statement and the Independent Auditor's Report thereon be received and adopted."

Agenda 2, Ordinary Resolution 2 – Proposed payment of a tax exempt (one-tier) first and final cash dividend of S$0.00118 per ordinary share in the capital of the Company for the financial year ended 31 December 2022

The Meeting was informed that this agenda item was to approve the payment of a tax exempt (one-tier) first and final cash dividend of S$0.00118 per ordinary share for the financial year ended 31 December 2022. If approved, the cash dividend would be paid on or about 7 July 2023 to Shareholders whose names are registered as at 5.00 p.m. on the record date of 19 June 2023.

The following motion was put forth to the members for voting:

"That the payment of a tax exempt (one-tier) first and final cash dividend of S$0.00118 per ordinary share in the capital of the Company for the financial year ended 31 December 2022 be approved."

Agenda 3(a), Ordinary Resolution 3 – Re-election of Mr Jackson Chevalier Yap Kit Siong as a Director of the Company

The Meeting was informed that the item on the agenda was the re-election of Mr Jackson Chevalier Yap Kit Siong as a Director of the Company. As the Chairman was the subject of this agenda, he informed the members that he would like to pass the chair to Mr Tay, the Executive Director and CEO of the Company. Mr Tay took the chair.

In accordance with Regulation 96 of the Company's Constitution, Mr Yap would retire from the office of Director at the close of the Meeting. Being eligible, he had offered himself for re-election.

Mr Yap, if re-elected, would remain as an Independent Non-Executive Chairman of the Board of Directors of the Company, Chairman of the Remuneration Committee, as well as a member of the Audit Committee and the Nominating Committee of the Company.

The following motion was put forth to the members for voting:

"That Mr Jackson Chevalier Yap Kit Siong be and is hereby re-elected as a Director of the Company."

Having finished with the agenda item, Mr Tay passed the chair back to Mr Yap.

Agenda 3(b), Ordinary Resolution 4 – Re-election of Mr Hor Siew Fu as a Director of the Company

The Meeting was informed that in accordance with Regulation 96 of the Company's Constitution, Mr Hor would retire from the office of Director at the close of the Meeting. Being eligible, he had offered himself for re-election.

Mr Hor, if re-elected, would remain as an Independent Non-executive Director of the Company, Chairman of the Audit Committee, as well as a member of the Nominating Committee and the Remuneration Committee of the Company.

The following motion was put forth to the members for voting:

"That Mr Hor Siew Fu be and is hereby re-elected as a Director of the Company."

Agenda 4, Ordinary Resolution 5 – Payment of Directors' fees of up to S$150,000 for the financial year ending 31 December 2023, to be paid half yearly in arrears (FY2022: up to S$150,000)

Chairman informed the Meeting that this agenda item was to approve the payment of Directors' fees of up to S$150,000 for the financial year ending 31 December 2023.

The Directors' fees, if approved, would be paid half yearly in arrears.

The following motion was put forth to the members for voting:

"That the payment of Directors' fees of up to S$150,000 for the financial year ending 31 December 2023, to be paid half yearly in arrears be approved."

<u>Agenda 5, Ordinary Resolution 6</u> – Appointment of Messrs PKF-CAP LLP as Auditors of the Company in place of the retiring Auditors of the Company, Messrs CLA Global TS Public Accounting Corporation, and authority to Directors of the Company to fix their remuneration

The Meeting was informed that this agenda item was to seek Shareholders' approval for appointment of Messrs PKF-CAP LLP as Auditors of the Company in place of the retiring Auditors of the Company, Messrs CLA Global TS Public Accounting Corporation for the financial year ending 31 December 2023 and to authorise the Directors of the Company to fix their remuneration. The full text of the proposed ordinary resolution is set out in the Notice of the AGM circulated to the Shareholders together with Section 4 of the Appendix to the Notice of AGM dated 13 April 2023.

The following motion was put forth to the members for voting:

"That Messrs PKF-CAP LLP be appointed as auditors of the Company in place of the retiring auditors of the Company, Messrs CLA Global TS Public Accounting Corporation, and that the Directors be authorised to fix their remuneration."

<u>Agenda 6</u> – To transact any other ordinary business

Chairman stated that the Secretary had informed him that no notice was received for transacting of any other ordinary business at the Meeting. The Chairman then moved on with the Special Business to be transacted at the Meeting.

SPECIAL BUSINESS

<u>Agenda 7, Ordinary Resolution 7</u> – Authority to allot and issue shares

Chairman informed the Meeting that this agenda item was to seek Shareholders' approval for granting authority to the Directors of the Company to allot and issue shares in the capital of the Company pursuant to the provisions of Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules.

The following motion was put forth to the members for voting:

"That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**"), the Constitution of the Company and Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Directors of the Company be and are hereby 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

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the "**Share Issue Mandate**")

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) and Instruments 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 SGX-ST) for the purpose of determining the aggregate number of Shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued Shares and Instruments shall be based on the 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:

(i) new Shares arising from the conversion or exercise of the Instruments or any 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 Catalist Rules; and

(iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(i) or sub-paragraph (2)(ii) 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 Share Issue Mandate conferred by this Resolution, the Company shall comply with the provision of the Catalist Rules for the time being in force (unless such compliance has been waived by SGX-ST), all applicable legal requirements under the Companies Act and the Constitution of the Company; and

(4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force until: (i) 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; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments."

Agenda 8, Ordinary Resolution 8 – Authority to offer and grant awards and allot and issue shares under the Memiontec Performance Share Plan

Chairman informed the Meeting that this agenda item was to seek Shareholders' approval on the authority to offer and grant awards and allot and issue shares in the capital of the Company under the Memiontec Performance Share Plan. The full text of this proposed ordinary resolution was set out in the Notice of the AGM.

The following motion was put forth to the members for voting:

"That, pursuant to Section 161 of the Companies Act, the Directors of the Company be and are hereby authorised and empowered to offer and grant awards ("**Awards**") in accordance with the provisions of the Memiontec Performance Share Plan (the **"PSP**") and to allot and issue from time to time such number of fully paid-up new Shares as may be required to be allotted and delivered pursuant to the vesting of the Awards granted by the Company under the PSP, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of Shares to be issued pursuant to the PSP shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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."

Agenda 9, Ordinary Resolution 9 – Proposed renewal of the Share BuyBack Mandate

Chairman informed the Meeting that this agenda item was to seek Shareholders' approval for the proposed renewal of the Share BuyBack Mandate. The full text of this proposed ordinary resolution was set out in the Notice of the AGM and the Appendix to the Notice of the AGM dated 13 April 2023.

The following motion was put forth to the members for voting:

"That:

(a) for the purposes of the Catalist Rules and the Companies Act, and such other laws and regulations as may for the time being be applicable, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) on-market purchases (each a "**Market Purchase**") transacted through the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose of the purchases or acquisitions of Shares; and/or

(ii) off-market purchases (each an "**Off-Market Purchase**"), otherwise than on a securities exchange, in accordance with an equal access scheme(s) as may be determined or formulated by the Directors of the Company as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) unless revoked or varied by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and up to:

(i) the date on which the next AGM of the Company is held or required by law to be held;

(ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or

(iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company in a general meeting,

whichever is earliest;

(c) in this resolution:

"**Maximum Percentage**" means not more than 10% of the issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings), subject always to the free float requirement as set out in Section 2.9(c) of the appendix to this Notice of AGM dated 13 April 2022 ("**Appendix**") as at the date of passing of this resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date);

"**Relevant Period**" means the period commencing from the date on which the resolution in relation to the renewal of the Share Buyback Mandate is passed at the AGM of the Company and expiring on the earliest of the date the next AGM of the Company is held or is required by law to be held, or the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated, or the date the said mandate is revoked or varied by the Company in a general meeting;

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

(i) in the case of a Market Purchase: 105% of the Average Closing Price;

(ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price, where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer (as defined below) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-market day period and the day on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are made; and

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(d) the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, 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."

Agenda 10, Ordinary Resolution 10 – Proposed grant of an award to Mr Tay Kiat Seng, a controlling shareholder of the Company, under the Memiontec Performance Share Plan

Chairman informed the Meeting that this agenda item was to seek Shareholders' approval for the proposed grant of an award to Mr Tay, a controlling Shareholder of the Company, under the Memiontec Performance Share Plan. The full text of this proposed ordinary resolution was set out in the Notice of the AGM and the Appendix to the Notice of the AGM dated 13 April 2023.

The Meeting was informed that Mr Tay and his associates shall abstain from voting in respect of this proposed ordinary resolution.

The following motion was put forth to the members for voting:

"That:

(a) approval be and is hereby given for the proposed grant of an Award to Mr Tay Kiat Seng, a controlling shareholder of the Company, in accordance with the Rules of the Memiontec Performance Share Plan and on the following terms;

Date of grant of the Award	:	5 May 2023
Number of Shares which are the subject of the Award	:	Up to 900,000 Shares
Vesting period of the Award	:	One (1) year from the date of grant of the Award
Vesting condition of the Award	:	Subject to the Group achieving certain predetermined financial and performance targets for the financial year ending 31 December 2023, as determined by the Remuneration Committee administering the Memiontec Performance Share Plan

(b) the Directors be and are hereby authorised to issue and allot new Shares and/or transfer existing Shares to Mr Tay Kiat Seng pursuant to the vesting of the Award, in accordance with the Rules of the Memiontec Performance Share Plan and on the terms of the Award; and

(c) the Directors and each of them be and is hereby authorised and empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company."

<u>Agenda 11, Ordinary Resolution 11</u> – Proposed grant of an award to Ms Soelistyo Dewi Soegiharto, a controlling shareholder of the Company, under the Memiontec Performance Share Plan

Chairman informed the Meeting that this agenda item was to seek Shareholders' approval for the proposed grant of an award to Ms Dewi, a controlling Shareholder of the Company, under the Memiontec Performance Share Plan. The full text of this proposed ordinary resolution was set out in the Notice of the AGM and the Appendix to the Notice of the AGM dated 13 April 2023.

The Meeting was informed that Ms Dewi and her associates shall abstain from voting in respect of this proposed ordinary resolution.

The following motion was put forth to the members for voting:

"That:

(a) approval be and is hereby given for the proposed grant of an Award to Ms Soelistyo Dewi Soegiharto, a controlling shareholder of the Company, in accordance with the Rules of the Memiontec Performance Share Plan and on the following terms;

Date of grant of the Award	:	5 May 2023
Number of Shares which are the subject of the Award	:	Up to 540,000 Shares
Vesting period of the Award	:	One (1) year from the date of grant of the Award
Vesting condition of the Award	:	Subject to the Group achieving certain predetermined financial and performance targets for the financial year ending 31 December 2023, as determined by the Remuneration Committee administering the Memiontec Performance Share Plan

(b) the Directors be and are hereby authorised to issue and allot new Shares and/or transfer existing Shares to Ms Soelistyo Dewi Soegiharto pursuant to the vesting of the Award, in accordance with the Rules of the Memiontec Performance Share Plan and on the terms of the Award; and

(c) the Directors and each of them be and is hereby authorised and empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company."

<u>Agenda 12, Ordinary Resolution 12</u> – Proposed grant of an award to Ms Rachel Kwok Xiu Jian ("Ms Kwok"), an associate of a controlling shareholder of the Company, under the Memiontec Performance Share Plan

Chairman informed the Meeting that this agenda item was to seek Shareholders' approval for the proposed grant of an award to Ms Kwok, an associate of a controlling Shareholder of the Company, under the Memiontec Performance Share Plan. The full text of this proposed ordinary resolution was set out in the Notice of the AGM and the Appendix to the Notice of the AGM dated 13 April 2023.

The Meeting was informed that Ms Kwok and her associates shall abstain from voting in respect of this proposed ordinary resolution.

The following motion was put forth to the members for voting:

"That:

(a) approval be and is hereby given for the proposed grant of an Award to Ms Rachel Kwok Xiu Jian, an associate of a controlling shareholder of the Company, in accordance with the Rules of the Memiontec Performance Share Plan and on the following terms;

Date of grant of the Award	:	5 May 2023
Number of Shares which are the subject of the Award	:	Up to 48,750 Shares
Vesting period of the Award	:	One (1) year from the date of grant of the Award
Vesting condition of the Award	:	Subject to the Group achieving certain predetermined financial and performance targets for the financial year ending 31 December 2023, as determined by the Remuneration Committee administering the Memiontec Performance Share Plan

(b) the Directors be and are hereby authorised to issue and allot new Shares and/or transfer existing Shares to Ms Rachel Kwok Xiu Jian pursuant to the vesting of the Award, in accordance with the Rules of the Memiontec Performance Share Plan and on the terms of the Award; and

(c) the Directors and each of them be and is hereby authorised and empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company."

VOTING

Chairman informed Shareholders to proceed to cast their votes for each resolution displayed on their screen and voting would stop 5 minutes from now.

After 5 minutes, Chairman declared that polling had closed and the Scrutineers would be counting the votes.

DECLARATION OF POLL RESULTS

Chairman then proceeded to declare the poll results which had been counted by the Polling Agent and verified by the Scrutineer, and he declared the motions for all the fourteen (14) ordinary resolutions carried.

	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution	No. of shares	As a percentage of total number of votes for and against the resolution
Resolution 1	565,401,750	565,401,750	100%	0	0%
Resolution 2	565,401,750	565,401,750	100%	0	0%
Resolution 3	565,401,750	560,771,750	99.18%	4,630,000	0.82%
Resolution 4	565,401,750	560,771,750	99.18%	4,630,000	0.82%
Resolution 5	565,401,750	565,401,750	100%	0	0%
Resolution 6	565,401,750	565,401,750	100%	0	0%
Resolution 7	565,401,750	565,401,750	100%	0	0%
Resolution 8	565,401,750	565,401,750	100%	0	0%
Resolution 9	565,401,750	565,401,750	100%	0	0%
Resolution 10	32,745,750	32,745,750	100%	0	0%
Resolution 11	32,745,750	32,745,750	100%	0	0%
Resolution 12	32,745,750	32,745,750	100%	0	0%

CLOSE OF MEETING

Chairman informed that the minutes of the AGM would be published on the SGXNet and the Company's corporate website within one (1) month after the conclusion of the AGM.

Chairman thanked Shareholders for their attendance and declared the Meeting closed at 10:25 a.m.

Confirmed as a correct record of proceedings

Jackson Chevalier Yap Kit Siong
Chairman

ATTENDANCE LIST

Board of Directors

Mr Jackson Chevalier Yap Kit Siong	-	Independent Non-Executive Chairman
Mr Tay Kiat Seng	-	Executive Director and Chief Executive Officer
Ms Soelistyo Dewi Soegiharto	-	Managing Director
Mr Hor Siew Fu	-	Independent Director
Mr Loh Eu Tse Derek	-	Independent Director

Management

Mr Chua Siong Kiat	-	Chief Financial Officer
Mr Lim Wei Kuan	-	Director, Memiontec Pte Ltd
Ms Irawati	-	Director, PT Memiontec Indonesia

Secretariat

Ms Teh Lay Yen	-	Tricor Singapore Pte. Ltd.
Ms Lim Chea Sin	-	Tricor Singapore Pte. Ltd.

Professionals

Continuing Sponsor	-	ZICO Capital Pte. Ltd.
External Auditors	-	CLA Global TS Public Accounting Corporation
Share Registrar	-	Boardroom Corporate & Advisory Services Pte. Ltd.
Polling Agent	-	Convene SG Limited
Scrutineer	-	Agile 8 Solutions 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 name of Shareholders who participated in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS will not be published in this set of minutes.