

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200505118M)
(the “**Company**”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

PLACE way of	:	The Extraordinary General Meeting (“ EGM ”) was held by electronic means
DATE	:	23 December 2021
TIME	:	2.30 P.M.
PRESENT	:	As per attendance lists
NOTICE OF MEETING	:	The Notice convening this meeting was taken as read.
CHAIRMAN	:	Dato’ Ng Tian Sang @ Ng Kek Chuan was elected to chair the meeting.

COMMENCEMENT OF MEETING

The Chairman welcomed the shareholders to the Company’s EGM.

The Chairman informed that in light of the COVID-19 situation and safe social distancing measures in place, the Company’s EGM was being held by way of electronic means in compliance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 on alternative arrangements for meetings of companies. He noted that alternative arrangements had been put in place to allow the Company’s shareholders, who had pre-registered in advance, to participate by watching the proceedings via “live” webcast or listening to the proceedings via “live” audio feed.

The Chairman introduced himself and the Board of Directors of the Company (“**Board**”).

The Chairman noted that the Company had accepted questions from shareholders in advance of the EGM, and by 2.30 p.m. on 20 December 2021, no questions had been received from shareholders.

He noted that as shareholders were not attending the EGM in person, all shareholders who wished to vote had been informed to submit a proxy form to appoint the Chairman of the EGM to vote on their behalf in accordance with their instructions.

As a quorum was present, the Chairman declared the meeting open.

PROCEEDINGS OF MEETING

The Chairman informed that in line with the Listing Manual (Section B: Rules of Catalist) (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), which requires all resolutions at general meetings to be voted by poll and to enhance transparency so as to accord due respect to the full voting rights of shareholders, all resolutions tabled at this meeting would be voted on by way of a poll.

It was noted that Anton Management Solutions Pte. Ltd. and The Board Advisory Pte. Ltd. had been appointed as the Scrutineer and Polling Agent respectively for the poll at this meeting.

It was noted that all shareholders who wished to vote had been requested to submit a proxy form to appoint the Chairman of the EGM to vote on their behalf, and that the Chairman of the EGM shall vote according to the directions given on the proxy forms submitted by shareholders not less than 48 hours before the time of the EGM.

The Chairman noted that proxies lodged had been checked and found to be in order.

The Chairman noted that the Notice of EGM, having been circulated to the shareholders by publication via SGXNet and the Company’s website and having been in the shareholders’ hands for the statutory period, was taken as read.

The Chairman noted that as the Chairman of EGM, he had been appointed as proxy by shareholders to vote for and against certain resolutions, and to abstain from voting on certain resolutions, to be proposed at the meeting. Accordingly, he would be voting according to their directions stated in the proxy forms.

ORDINARY RESOLUTION:

1. APPOINTMENT OF MESSRS RT LLP AS AUDITORS

It was noted that Messrs RT LLP had expressed their willingness to be appointed as auditors of the Company.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“That Messrs RT LLP be appointed as Auditor of the Company to hold office until the next Annual General Meeting at a fee to be determined by the Directors.”

2. APPROVAL OF THE PART PAYMENT OF EXECUTIVE DIRECTORS’ SALARIES FOR THE PERIOD FROM 1 OCTOBER 2021 TO 31 MARCH 2022 TO DATO’ NG TIAN SANG @ NG KEK CHUAN IN SHARES IN LIEU OF CASH

It was noted that the Directors had recommended approval for S\$122,500 to be paid in 122,500,000 new shares of the company in lieu of cash to Dato’ Ng Tian Sang @ Ng Kek Chuan.

Dato’ Ng Tian Sang @ Ng Kek Chuan and his associates were to abstain from voting on this Resolution 2. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“That the part payment of executive directors’ salaries for the period from 1 October 2021 to 31 March 2022 to Dato’ Ng Tian Sang @ Ng Kek Chuan in shares in lieu of cash be approved.”

3. APPROVAL OF THE PART PAYMENT OF EXECUTIVE DIRECTORS’ SALARIES FOR THE PERIOD FROM 1 OCTOBER 2021 TO 31 MARCH 2022 TO MR. HOWARD NG HOW ER IN SHARES IN LIEU OF CASH

It was noted that the Directors had recommended approval for S\$39,200 to be paid in 39,200,000 new shares of the company in lieu of cash to Mr. Howard Ng How Er.

Mr. Howard Ng How Er and his associates were to abstain from voting on this Resolution 3. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“That the part payment of executive directors’ salaries for the period from 1 October 2021 to 31 March 2022 to Mr. Howard Ng How Er in shares in lieu of cash be approved.”

4. APPROVAL OF THE PART PAYMENT OF DIRECTORS' SALARIES FOR FY2021 IN SHARES IN LIEU OF CASH TO DR. LAM LEE G

It was noted that the Directors had recommended approval for S\$29,484 to be paid in 29,484,000 new shares of the company in lieu of cash to Dr. Lam Lee G.

Dr. Lam Lee G and his associates were to abstain from voting on this Resolution 4. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“That the part payment of directors’ salaries for FY2021 in shares in lieu of cash to Dr. Lam Lee G be approved.”

5. APPROVAL OF THE PART PAYMENT OF DIRECTORS' SALARIES FOR FY2021 IN SHARES IN LIEU OF CASH TO MR. YAP SIEAN SIN

It was noted that the Directors had recommended approval for S\$31,500 to be paid in 31,500,000 new shares of the company in lieu of cash to Mr. Yap Siean Sin.

Mr. Yap Siean Sin and his associates were to abstain from voting on this Resolution 5. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“That the part payment of directors’ salaries for FY2021 in shares in lieu of cash to Mr. Yap Siean Sin be approved.”

6. APPROVAL OF THE PART PAYMENT OF DIRECTORS' SALARIES FOR FY2021 IN SHARES IN LIEU OF CASH TO MR. CHEUNG WAI MAN, RAYMOND

It was noted that the Directors had recommended approval for S\$17,200 to be paid in 17,200,000 new shares of the company in lieu of cash to Mr. Cheung Wai Man, Raymond.

Mr. Cheung Wai Man, Raymond and his associates were to abstain from voting on this Resolution 6. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“That the part payment of directors’ salaries for FY2021 in shares in lieu of cash to Mr. Cheung Wai Man, Raymond be approved.”

7. APPROVAL OF THE PART PAYMENT OF DIRECTORS' SALARIES FOR FY2020 IN SHARES IN LIEU OF CASH TO DATO' NG TIAN SANG @ NG KEK CHUAN

It was noted that the Directors had recommended approval for S\$26,910 to be paid in 26,910,000 new shares of the company in lieu of cash to Dato' Ng Tian Sang @ Ng Kek Chuan.

Dato' Ng Tian Sang @ Ng Kek Chuan and his associates were to abstain from voting on this Resolution 7. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

"That the part payment of directors' salaries for FY2020 in shares in lieu of cash to Dato' Ng Tian Sang @ Ng Kek Chuan be approved."

8. APPROVAL OF THE PART PAYMENT OF DIRECTORS' SALARIES FOR FY2020 IN SHARES IN LIEU OF CASH TO DR. LAM LEE G

It was noted that the Directors had recommended approval for S\$24,882 to be paid in 24,882,000 new shares of the company in lieu of cash to Dr. Lam Lee G.

Dr. Lam Lee G and his associates were to abstain from voting on this Resolution 8. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

"That the part payment of directors' salaries for FY2020 in shares in lieu of cash to Dr. Lam Lee G be approved."

9. APPROVAL OF THE PART PAYMENT OF DIRECTORS' SALARIES FOR FY2020 IN SHARES IN LIEU OF CASH TO MR. YAP SIEAN SIN

It was noted that the Directors had recommended approval for S\$28,500 to be paid in 28,500,000 new shares of the company in lieu of cash to Mr. Yap Siean Sin.

Mr. Yap Siean Sin and his associates were to abstain from voting on this Resolution 9. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

"That the part payment of directors' salaries for FY2020 in shares in lieu of cash to Mr. Yap Siean Sin be approved."

10. APPROVAL OF THE PART PAYMENT OF DIRECTORS' SALARIES FOR FY2020 IN SHARES IN LIEU OF CASH TO MR. CHEUNG WAI MAN, RAYMOND

It was noted that the Directors had recommended approval for S\$11,400 to be paid in 11,400,000 new shares of the company in lieu of cash to Mr. Cheung Wai Man, Raymond.

Mr. Cheung Wai Man, Raymond and his associates were to abstain from voting on this Resolution 10. Accordingly, the Company disregarded any votes cast on this Resolution by proxy by these persons.

The following resolution was put to the meeting for vote and passed by way of a poll (detailed results of which are appended hereto):

“That the part payment of directors’ salaries for FY2020 in shares in lieu of cash to Mr. Cheung Wai Man, Raymond be approved.”

RESULTS OF THE RESOLUTIONS

The results of the poll on each of the resolutions put to vote at the EGM are set out as follows:

Resolution number and details	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 (%)
ORDINARY RESOLUTION					
<u>Ordinary Resolution 1</u> Appointment of Messrs RT LLP as auditors	5,134,842,646	5,133,893,313	99.98	949,333	0.02
<u>Ordinary Resolution 2</u> Approval of the part payment of Executive Directors’ salaries for the period from 1 October 2021 to 31 March 2022 to Dato’ Ng Tian Sang @ Ng Kek Chuan in shares in lieu of cash ¹	2,879,394,690	2,878,445,357	99.97	949,333	0.03
<u>Ordinary Resolution 3</u> Approval of the part payment of Executive Directors’ salaries for the period from 1 October 2021 to 31 March 2022 to Mr. Howard Ng How Er in shares in lieu of cash ²	2,879,394,690	2,878,445,357	99.97	949,333	0.03
<u>Ordinary Resolution 4</u> Approval of the part payment of Directors’ fees for FY2021 in cash and	5,134,842,646	5,133,893,313	99.98	949,333	0.02

shares in lieu of cash to Dr. Lam Lee G ³					
<u>Ordinary Resolution 5</u> Approval of the part payment of Directors' fees for FY2021 in cash and shares in lieu of cash to Mr. Yap Siew Sin ⁴	5,134,842,646	5,133,893,313	99.98	949,333	0.02
<u>Ordinary Resolution 6</u> Approval of the part payment of Directors' fees for FY2021 in cash and shares in lieu of cash to Mr. Cheung Wai Man, Raymond ⁵	5,134,842,646	5,133,893,313	99.98	949,333	0.02
<u>Ordinary Resolution 7</u> Approval of the part payment of Directors' fees for FY2020 in shares in lieu of cash to Dato' Ng Tian Sang @ Ng Kek Chuan ⁶	2,879,394,690	2,878,445,357	99.97	949,333	0.03
<u>Ordinary Resolution 8</u> Approval of the part payment of Directors' fees for FY2020 in shares in lieu of cash to Dr. Lam Lee G ⁷	5,134,842,646	5,133,893,313	99.98	949,333	0.02
<u>Ordinary Resolution 9</u> Approval of the part payment of Directors' fees for FY2020 in shares in lieu of cash to Mr. Yap Siew Sin ⁸	5,134,842,646	5,133,893,313	99.98	949,333	0.02

<u>Ordinary Resolution 10</u> Approval of the part payment of Directors' fees for FY2020 in shares in lieu of cash to Mr. Cheung Wai Man, Raymond ⁹	5,134,842,646	5,133,893,313	99.98	949,333	0.02
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Notes:

1. Dato' Ng Tian Sang @ Ng Kek Chuan and his associates hold an aggregate of 2,505,447,956 shares and had abstained from voting on Resolution 2.
2. Mr. Howard Ng How Er and his associates hold an aggregate of 2,505,447,956 shares and had abstained from voting on Resolution 3.
3. Dr. Lam Lee G and his associates hold an aggregate of 63,067,009 shares and had abstained from voting on Resolution 4.
4. Mr. Yap Siean Sin and his associates are required to abstain from voting on Resolution 5. Mr. Yap Siean Sin and his associates do not hold any shares in the Company.
5. Mr. Cheung Wai Man, Raymond and his associates hold an aggregate of 7,500,009 shares and had abstained from voting on Resolution 6.
6. Dato' Ng Tian Sang @ Ng Kek Chuan and his associates hold an aggregate of 2,505,447,956 shares and had abstained from voting on Resolution 7.
7. Dr. Lam Lee G and his associates hold an aggregate of 63,067,009 shares and had abstained from voting on Resolution 8.
8. Mr. Yap Siean Sin and his associates are required to abstain from voting on Resolution 9. Mr. Yap Siean Sin and his associates do not hold any shares in the Company.
9. Mr. Cheung Wai Man, Raymond and his associates hold an aggregate of 7,500,009 shares and had abstained from voting on Resolution 10.

There being no other business to transact, the Chairman of the meeting declared the Extraordinary General Meeting of the Company closed and thanked everyone for their attendance.

Dato' Ng Tian Sang @ Ng Kek Chuan
Chairman of the meeting