KOON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200303284M)
(the "**Company**")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING ("EGM")

PLACE	:	Held by way of electronic means
DATE	:	Monday, 31 August 2020
TIME	:	2.00 p.m.
NOTICE OF MEETING	:	The Notice convening this meeting was taken as read.
CHAIRMAN	:	Mr Tan Thiam Hee was elected to chair the meeting.
PRESENT	:	**Board of Directors** Mr Tan Thiam Hee *(Non-Executive Director)* Mr Oh Koon Sun *(Acting Managing Director)* Mr Loo Wei Harng *(Chief Operating Officer and Executive Director)* Mr Yee Kit Hong *(Non-Executive and Independent Director)* Ms Glenda Marry Sorrell-Saunders *(Non-Executive and Independent Director)* Mr Ko Chuan Aun *(Non-Executive and Independent Director)* **Company Secretary** Ms Tan Swee Gek **Shareholders and Proxies Participation** As per Attendance List maintained by the Company **In Attendance by Invitation** As per Attendance List maintained by the Company

INTRODUCTION

The Chairman informed the meeting that in view of the ongoing developments on the COVID-19 outbreak and pursuant to the COVID-19 (Temporary Measures) Order 2020 on alternative arrangements for meetings for companies, the EGM this year was being held with the following changes to ensure the safety and health of all our shareholders, and also to adhere to the Government's safe distancing measures:

1. The EGM is being held by way of electronic means and as such shareholders will not be attending the EGM in person.

2. There will not be a question and answer session at the EGM, however shareholders were requested to raise questions in advance of the EGM. As of 29 August 2020, at 2.00 p.m., no question was received from the shareholders.

3. All shareholders who wish to vote have been requested to submit a proxy form to appoint the Chairman of the EGM to vote on their behalf.

4. DrewCorp Services Pte Ltd has been appointed to act as the Scrutineers and Boardroom Corporate & Advisory Services Pte Ltd has been appointed as the Polling Agent for the EGM.

6. The Minutes of this EGM will be published on SGXNet, ASX and the Company's website.

QUORUM

Having confirmed with the Company Secretary that there is a quorum for the meeting, the Chairman called the meeting to order.

PRESENTATION

The Chairman introduced the members of the Board and Management present via videoconference. A copy of the presentation slides was released via ASX and SGXNET.

ORDINARY BUSINESS:

Disposal and Acquisition Of Assets Between Koon And ASL Group

The meeting proceeded to seek shareholders' approval on the disposal and acquisition of assets between the Koon Group and the ASL Group.

It was noted that Mr Ang Sin Liu and Mr Ang Ah Nui, who are associates of a party to the transactions contemplated under Ordinary Resolution, and their respective associates were to abstain from voting on the Ordinary Resolution.

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

"Resolved that the disposal and acquisition of assets between Koon Group and ASL Group be and are hereby approved and adopted."

It was also noted that the Company had received an invalid proxy for 10,159,996 shares voting against the resolution. The proxy form was not lodged in accordance with the instructions stated in the Notice of EGM. It was further noted that even if the proxy form was admitted, the outcome of the resolution in the EGM would not be impacted.

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

Resolution	Total number of shares represented by votes for and against the 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 Disposal and acquisition of assets between Koon Group and ASL Group	29,982,989	29,982,989	100.00	0	0

TERMINATION

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

TAN THIAM HEE
Chairman of the Meeting