

SUTL Enterprise Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 199307251M)

Resolutions Passed at Annual General Meeting Held on 20 April 2023

The Board of Directors of SUTL Enterprise Limited (the “**Company**”) wishes to announce that at the Annual General Meeting of the Company held on 20 April 2023 (the “**AGM**”), all the resolutions relating to the matters set out in the Notice of Annual General Meeting dated 5 April 2023 were passed on a poll vote.

Results of the Poll

The results of the poll on the resolutions put to the vote at the AGM are set out below for information:

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1: Adoption of Directors' Statement and Audited Financial Statements for the year ended 31 December 2022 and the Auditors' Report thereon	49,280,842	49,279,042	100.00%	1,800	0.00%
Ordinary Resolution 2: Approval of a final 1-tier tax exempt dividend at 5 cents per ordinary share for the year ended 31 December 2022	49,189,042	49,187,442	100.00%	1,600	0.00%
Ordinary Resolution 3: Approval of Directors' Fees of S\$258,825 for the year ended 31 December 2022	49,246,242	49,244,442	100.00%	1,800	0.00%

<p>Ordinary Resolution 4:</p> <p>Re-election of Director – Mr. Chan Kum Tao</p>	49,161,042	49,159,442	100.00%	1,600	0.00%
<p>Ordinary Resolution 5:</p> <p>Re-election of Director – Mr. Yeo Wee Kiong</p>	49,211,042	49,209,442	100.00%	1,600	0.00%
<p>Ordinary Resolution 6:</p> <p>Re-appointment of auditors Messrs RSM Chio Lim LLP and to authorise the Directors to fix their remuneration</p>	49,246,242	49,138,742	99.78%	107,500	0.22%
<p>Ordinary Resolution 7:</p> <p>Authority to issue and allot shares pursuant to Section 161 of the Companies Act 1967</p>	49,246,242	49,186,442	99.88%	59,800	0.12%
<p>Ordinary Resolution 8:</p> <p>Authority to offer and grant options, and issue shares, in accordance with the Share Option Scheme 2011</p>	1,541,250	1,369,450	88.85%	171,800	11.15%
<p>Ordinary Resolution 9:</p> <p>Authority to purchase shares pursuant to the Share Purchase Mandate</p>	49,294,242	49,292,442	100.00%	1,800	0.00%
<p>Ordinary Resolution 10:</p> <p>Proposed grant of options under the Share Option Scheme 2011 in</p>	537,400	520,600	96.87%	16,800	3.13%

respect of 100,000 shares to Mr Tay Teng Hock, an Associate of a Controlling Shareholder of the Company					
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The scrutineer appointed for the AGM was Moore Stephens LLP.

Details of Parties who are Required to Abstain from Voting on any Resolution(s)

Ordinary Resolution 8: Authority to offer and grant options in accordance with the Share Option Scheme 2011

Shareholders of the Company who are eligible to participate in the Share Option Scheme 2011 abstained from voting on Ordinary Resolution 8. Directors of the Company and its subsidiaries and certain employees of the Company and its subsidiaries are eligible to participate in the Share Option Scheme 2011. An aggregate of 47,664,942 ordinary shares in the Company were held by the Directors of the Company or their associates, which comprised the shareholding interests of Mr Tay Teng Guan Arthur holding a direct interest in 125,000 ordinary shares and a deemed interest in 47,389,942 ordinary shares; Mr Tay Teng Hock holding a direct interest in 50,000 ordinary shares; Mr Yeo Wee Kiong holding a direct interest in 50,000 ordinary shares; and Mr Chan Kum Tao holding a direct interest in 50,000 ordinary shares. An aggregate of 89,800 ordinary shares in the Company were held by the employees of the Company and its subsidiaries.

Ordinary Resolutions 10: Proposed grant of options under the Share Option Scheme 2011 to Mr Tay Teng Hock, an Associate of a Controlling Shareholder of the Company

Mr Tay Teng Guan, Arthur and Mr Tay Teng Hock and their associates, abstained from voting on Ordinary Resolution 10 relating to the proposed grant of options to Mr Tay Teng Hock. SUTL Global Pte. Ltd. holding 47,389,942 ordinary shares in the Company also abstained from voting on Ordinary Resolution 10.

Shareholders of the Company who are eligible to participate in the Share Option Scheme 2011 abstained from voting on Ordinary Resolution 10. Directors of the Company and its subsidiaries and certain employees of the Company and its subsidiaries are eligible to participate in the Share Option Scheme 2011. An aggregate of 47,664,942 ordinary shares in the Company were held by the Directors of the Company or their associates, which comprised the shareholding interests of Mr Tay Teng Guan Arthur holding a direct interest in 125,000 ordinary shares and a deemed interest in 47,389,942 ordinary shares; Mr Tay Teng Hock holding a direct interest in 50,000 ordinary shares; Mr Yeo Wee Kiong holding a direct interest in 50,000 ordinary shares; and Mr Chan Kum Tao holding a direct interest in 50,000 ordinary shares. An aggregate of 89,800 ordinary shares in the Company were held by the employees of the Company and its subsidiaries.

Directors who were Re-elected

Mr. Chan Kum Tao, a Non-Executive Director of the Company, who was re-elected as a Director of the Company, will remain as a member of the Audit Committee and the Remuneration Committee. For the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board considers Mr. Chan Kum Tao to be non-independent.

Mr. Yeo Wee Kiong, an Independent Director of the Company, who was re-elected as a Director of the Company, will remain as Chairman of the Audit Committee and the Remuneration Committee and a member of the Nominating Committee. For the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board considers Mr. Yeo Wee Kiong to be independent.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR
Executive Director
20 April 2023