

CHUAN HUP HOLDINGS LIMITED

(Co. Reg. No. 197000572R)

(Incorporated in the Republic of Singapore)

MINUTES OF THE 54th ANNUAL GENERAL MEETING OF CHUAN HUP HOLDINGS LIMITED (THE “COMPANY”) CONVENED AND HELD AT TRAINING ROOM 3-1, ISCA HOUSE, 60 CECIL STREET, SINGAPORE 049709 ON 29 OCTOBER 2024 AT 10.30 A.M.

Present

Shareholders/ Proxies

A copy of the Attendance List is available for inspection during normal business hours at the Company’s registered office for three months from the date of this announcement.

In Attendance

Board of Directors

Mr Lo Pang Foo Steven

Non-Executive, Independent Director, and Chairman
Chairman of the Remuneration Committee and the
Nominating Committee

Mr Peh Siong Woon Terence

Chief Executive Officer and Executive Director

Mr Peh Kwee Chim

Executive Director

Ms Heng Su-Ling Mae

Non-Executive, Independent Director

Chairman of the Audit Committee

Mr Lim Kwee Siah

Non-Executive Director

Management

Mr Eldon Wan

Chief Operating Officer

Ms Anne Liew Mei Hong

Chief Financial Officer and Company Secretary

Auditor

Mr Tan Seng Choon

Audit Partner - Ernst & Young LLP

1. Introduction

- 1.1 Mr Lo Pang Foo Steven, Chairman of the Annual General Meeting (“Chairman”), welcomed shareholders to the 54th Annual General Meeting (“AGM” or “Meeting”).
- 1.2 The Chairman noted that the Company Secretary had advised that a quorum was present and declared the Meeting open.

2. Notice of Meeting

- 2.1 The Chairman noted that the Notice of AGM dated 7 October 2024 (“AGM Notice”) convening the Meeting had been issued and published on SGXNet and the Company’s website for the requisite statutory period. With the consent of the Meeting, the Notice was taken as read.
- 2.2 The Chairman informed shareholders that all resolutions at the Meeting would be put to vote by way of electronic polling using mobile devices or a wireless handheld device.
- 2.3 Samas Management Consultants Pte Ltd was appointed as scrutineer for the poll and Trusted Services Pte Ltd was appointed as polling agent.
- 2.4 Trusted Services Pte Ltd played a short video explaining the electronic poll voting process and performed a test resolution to familiarise shareholders with the system.

3. **ORDINARY BUSINESS**

The Chairman proceeded with the business of the Meeting.

3.1 **Ordinary Resolution 1: Adoption of Directors' Statement and Audited Financial Statements and Auditor's Report**

3.1.1 The first item on the agenda was to receive and adopt the Directors' Statement, the Audited Financial Statements and the Auditor's Report for the year ended 30 June 2024.

3.1.2 The Chairman invited questions from the shareholders. No questions were received for Ordinary Resolution 1.

3.1.3 After Ordinary Resolution 1 was duly proposed and seconded, the Chairman put Ordinary Resolution 1 to the vote of the Meeting.

3.1.4 The results on the vote by way of poll were as follows:

| Ordinary Resolution 1 | For | | Against | |
|-----------------------|---------------|--------|---------------|-------|
| | No. of Shares | % | No. of Shares | % |
| | 532,963,490 | 99.96% | 187,200 | 0.04% |

3.1.5 Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried by a majority vote.

3.2 **Ordinary Resolution 2: Declaration of a final tax exempt one-tier dividend of 1 SG cent per ordinary share for the financial year ended 30 June 2024**

3.2.1 The Chairman informed that the next item on the agenda concerned the declaration of a final dividend of 1 SG cent per ordinary share for the financial year ended 30 June 2024.

3.2.2 The Chairman invited questions from the shareholders.

3.2.3 The question raised by Shareholder at the AGM and the Company's response to the question in relation to Ordinary Resolution 2 is annexed to these minutes and marked as "Annexure A".

3.2.4 After Ordinary Resolution 2 was duly proposed and seconded, the Chairman put Ordinary Resolution 2 to the vote of the Meeting.

3.2.5 The results on the vote by way of poll were as follows:

| Ordinary Resolution 2 | For | | Against | |
|-----------------------|---------------|--------|---------------|-------|
| | No. of Shares | % | No. of Shares | % |
| | 533,111,490 | 99.88% | 625,200 | 0.12% |

3.2.6 Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried by a majority vote.

3.3 **Ordinary Resolution 3: Re-election of Mr Peh Kwee Chim as Director of the Company**

3.3.1 The Chairman informed that the next item on the agenda concerned the re-election of Mr Peh Kwee Chim as Director under Regulation 85 of the Company's Constitution. Mr Peh would upon re-election, continue to serve as the Executive Director of the Board and a member of the Nominating Committee. Mr Peh is considered a non-independent director.

3.3.2 The Chairman invited questions from the shareholders. No questions were received for Ordinary Resolution 3.

3.3.3 After Ordinary Resolution 3 was duly proposed and seconded, the Chairman put Ordinary Resolution 3 to the vote of the Meeting.

3.3.4 The results on the vote by way of poll were as follows:

| Ordinary Resolution 3 | For | | Against | |
|-----------------------|---------------|--------|---------------|-------|
| | No. of Shares | % | No. of Shares | % |
| | 533,168,490 | 99.95% | 242,200 | 0.05% |

3.3.5 Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried by a majority vote.

3.4 Ordinary Resolution 4: Re-election of Mr Lim Kwee Siah as Director of the Company

3.4.1 The Chairman informed that the next item on the agenda concerned the re-election of Mr Lim Kwee Siah as Director under Regulation 85 of the Company's Constitution. Mr Lim would upon re-election, continue to serve as the Non-Executive Director of the Board and a member of the Audit and Remuneration Committees. Mr Lim is considered a non-independent director.

3.4.2 The Chairman invited questions from the shareholders. No questions were received for Ordinary Resolution 4.

3.4.3 After Ordinary Resolution 4 was duly proposed and seconded, the Chairman put Ordinary Resolution 4 to the vote of the Meeting.

3.4.4 The results on the vote by way of poll were as follows:

| Ordinary Resolution 4 | For | | Against | |
|-----------------------|---------------|--------|---------------|-------|
| | No. of Shares | % | No. of Shares | % |
| | 519,767,190 | 97.41% | 13,807,500 | 2.59% |

3.4.5 Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried by a majority vote.

3.5 Ordinary Resolution 5: Approval of Non-Executive Directors' fees

3.5.1 The Chairman handed the conduct of the Meeting to Mr Peh Siong Woon Terence as the next item on the agenda concerned the payment of directors' fees of SGD189,000 to the Non-Executive Directors for the financial year ended 30 June 2024. Mr Peh informed that the fees for the previous financial year were SGD189,000.

3.5.2 Mr Peh invited questions from the shareholders. No questions were received for Ordinary Resolution 5.

3.5.3 After Ordinary Resolution 5 was duly proposed and seconded, Mr Peh put Ordinary Resolution 5 to the vote of the Meeting.

3.5.4 The results on the vote by way of poll were as follows:

| Ordinary Resolution 5 | For | | Against | |
|-----------------------|---------------|--------|---------------|-------|
| | No. of Shares | % | No. of Shares | % |
| | 532,789,490 | 99.95% | 287,200 | 0.05% |

3.5.5 Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried by a majority vote.

3.5.6 The conduct of the Meeting was returned to Mr Lo Pang Foo Steven, the Chairman.

3.6 **Ordinary Resolution 6: Re-appointment of Ernst & Young LLP as Auditor of the Company and authority for Directors to fix their remuneration**

3.6.1 The Chairman informed that the next item on the agenda concerned the re-appointment of Ernst & Young LLP as Auditor of the Company and the Directors be authorised to fix their remuneration.

3.6.2 The Chairman invited questions from the shareholders. No questions were received for Ordinary Resolution 6.

3.6.3 After Ordinary Resolution 6 was duly proposed and seconded, the Chairman put Ordinary Resolution 6 to the vote of the Meeting.

3.6.4 The results on the vote by way of poll were as follows:

| Ordinary Resolution 6 | For | | Against | |
|-----------------------|---------------|--------|---------------|-------|
| | No. of Shares | % | No. of Shares | % |
| | 533,034,490 | 99.85% | 790,200 | 0.15% |

3.6.5 Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried by a majority vote.

SPECIAL BUSINESS

3.7 **Ordinary Resolution 7: Issue of Additional Shares and Convertible Instruments**

3.7.1 The Chairman informed that the next item on the agenda was to seek shareholders' approval for a new share issue mandate to be given to the Directors to issue shares in the capital of the Company (whether by way of rights, bonus or otherwise) or to issue instruments convertible into shares, so long as the aggregate number of shares to be issued under the Mandate does not exceed 50% of the issued share capital of the Company, and a sub-limit of 20% of the issued share capital if the issue of shares is not on a pro-rata basis to shareholders.

3.7.2 The Chairman invited questions from the shareholders. No questions were received for Ordinary Resolution 7.

3.7.3 After Ordinary Resolution 7 was duly proposed and seconded, the Chairman put Ordinary Resolution 7 to the vote of the Meeting.

3.7.4 The results on the vote by way of poll were as follows:

| Ordinary Resolution 7 | For | | Against | |
|-----------------------|---------------|--------|---------------|-------|
| | No. of Shares | % | No. of Shares | % |
| | 526,756,590 | 98.69% | 6,993,100 | 1.31% |

3.7.5 Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried by a majority vote.

3.8 **Ordinary Resolution 8: Approval of the Proposed Renewal of the Share Buy Back Mandate**

3.8.1 The Chairman explained that the next item on the agenda was to seek shareholders' approval for the proposed renewal of the Share Buy Back Mandate. He drew the Meeting's attention to the details and rationale for the proposed mandate which were set out in the Appendix to the Notice of Annual General Meeting dated 7 October 2024.

3.8.2 The Chairman invited questions from the shareholders.

3.8.3 The questions raised by Shareholder at the AGM and the Company's responses to the questions in relation to Ordinary Resolution 8 are annexed to these minutes and marked as "Annexure A".

3.8.4 After Ordinary Resolution 8 was duly proposed and seconded, the Chairman put Ordinary Resolution 8 to the vote of the Meeting.

3.8.5 The results on the vote by way of poll were as follows:

| Ordinary Resolution 8 | For | | Against | |
|-----------------------|---------------|--------|---------------|-------|
| | No. of Shares | % | No. of Shares | % |
| | 533,154,490 | 99.88% | 645,200 | 0.12% |

3.8.6 Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried by a majority vote.

4. Conclusion of Meeting

4.1 There being no other business, the Chairman informed that the formal business of the Meeting had concluded and declared the AGM closed. The Chairman thanked shareholders and proxies for their attendance. The AGM ended at 11.05 a.m.

Approved by

Lo Pang Foo Steven
Chairman

**Questions from Shareholders for
Chuan Hup Holdings Limited’s 54th AGM on
29 October 2024 at 10.30 a.m.**

(i) What is the NAV of the Company?

Company’s Response

The Net Asset Value Per Share of the Company as at 30 June 2024 was US 24.43 cents.

(ii) When was the last time the Company had the Share Buy Back mandate?

Company’s Response

The Company always had the Renewal of the Share Buy Back Mandate set out as a resolution for shareholders’ approval in past General Meetings.

(iii) What is the price the Company sets for share buy back?

Company’s Response

The Company does not set a fixed price for share buy back. The Company will consider buying back shares from the market if the share price is below the Group’s Net Tangible Assets (“NTA”) to enhance shareholders’ value.

(iv) Will there be a General Offer made to the shareholders to allow a reasonable exit for existing shareholders in view of the declining share price for the Company?

Company’s Response

General Offers are initiated and triggered by Shareholders. The Directors of the Company are not in a position to comment on such actions.

(v) Are there any email alerts sent to the Shareholders when Directors and Substantial Shareholders purchase the shares of the Company? Were there any share purchases made by Directors and Substantial Shareholders during the year?

Company’s Response

Directors and substantial shareholders are required to give notice of changes in interest in the shares of the Company under the Securities and Futures Act. The Company will publish the notification of such changes in interests by way of announcements on SGXNet. Shareholders are able to set notification alerts in SGXNet or subscribe to the Company’s website to receive such notifications on announcements made by the Company.

There were no share purchases made by Directors and Substantial Shareholders during the financial year.

(vi) Are there any plans for the Company to privatise given the costs of maintaining the listing status for the Company?

Company’s Response

The Directors of the Company are not in a position to comment about this.

(vii) Does the Company release the shares bought back by selling back to the market at a higher price?

Company's response

The Company has not sold shares bought under the share buy back mandate back to the market in the past. The shares bought back are usually kept as treasury shares and subsequently cancelled.

(viii) With reference to resolution 7, would shares of the Company be issued to the Directors?

Company's response

Resolution 7 concerns the granting of authority to the Directors to issue shares of the Company whether by way of rights, bonus or otherwise, or granting of other shares instruments such as 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 may in their absolute discretion deem fit. This resolution is not for the purpose of issuing shares or share options to Directors of the Company.

(ix) What is the Company's consideration for the dividend declared of SG 1 cent per share? Can the Company consider declaring a higher dividend to shareholders?

Company's response

The dividend of SG 1 cent per share for this financial year represents a total dividend payout of SGD 9 million, which has exceeded the Group's profit for this financial year. In considering the dividend payout for this financial year, the Company has considered and assessed the capital that it would require to finance its existing projects to successful completion. Excess capital deemed not required has been returned to shareholders.