



(Company Registration No. 199806046G)  
(Incorporated in the Republic of Singapore)

**MINUTES OF THE TWENTY-FOURTH ANNUAL GENERAL MEETING OF H2G GREEN LIMITED,  
HELD AT 213 HENDERSON ROAD, #01-08 HENDERSON INDUSTRIAL PARK, SINGAPORE 159553  
ON FRIDAY, 28 JULY 2023 AT 10.00 A.M. (THE “AGM” OR “MEETING”)**

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**PRESENT**

Mr Tay Shui Wen	(Non-Executive Chairman and Independent Director)
Mr Lim Shao-Lin	(Chief Executive Officer and Executive Director)
Mr Koh Beng Leong	(Executive Director - Finance)
Ms Leow Sau Wan	(Executive Director)
Mr Lien Kait Long	(Independent Director)
Mr Mak Yen-Chen Andrew	(Independent Director)

**IN ATTENDANCE**

As set out in the attendance list maintained by the Company.

**1. CHAIRMAN**

Mr Tay Shui Wen, the Non-Executive Chairman and Independent Director of the Company (the “**Chairman**”), took the chair of the AGM and extended a welcome to shareholders of the Company (each a “**Shareholder**” and collectively, the “**Shareholders**”) for their attendance at the AGM.

**2. QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.00 a.m.

**3. NOTICE OF MEETING**

The Notice of AGM dated 13 July 2023 (the “**Notice**”), having been despatched to Shareholders and made available on SGXNET and the Company’s website, was taken as read.

**4. QUESTIONS FROM SHAREHOLDERS**

The Chairman informed that the Company had received written questions from a Shareholder in relation to the Company’s Annual Report for the financial year ended 31 March 2023, prior to the AGM, and the Company has responded to all written questions via an announcement released on SGXNET and the Company’s website on 21 July 2023.

The Chairman then invited Shareholders present at the AGM to ask questions during the Question and Answer session. No questions were raised by Shareholders during the AGM.

**5. POLL VOTING**

The Chairman informed Shareholders that in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”), all motions tabled at the AGM would be voted on by way of a poll pursuant to Regulation 73 of the Company’s Constitution. All the proposed resolutions would require a simple majority of votes for them to be carried.

The Chairman further informed that he had been appointed as proxy by certain Shareholders to vote on their behalf in his capacity as the Chairman of the Meeting and would vote in accordance with such Shareholders’ instructions.

The Chairman directed that the poll on each resolution be conducted after all the resolutions had been formally proposed and seconded.

**6. ORDINARY RESOLUTION 1: ADOPTION OF THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023, TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON**

The Chairman presented Ordinary Resolution 1 on the Notice, which was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2023, together with the Independent Auditor's Report thereon.

The Chairman put the following motion to the Meeting:

"That the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2023, together with the Independent Auditor's Report thereon be received and adopted."

The motion was duly proposed and seconded by a Shareholder, respectively.

**7. ORDINARY RESOLUTION 2: RE-ELECTION OF MR LIM SHAO-LIN AS DIRECTOR**

Ordinary Resolution 2 on the Notice was to seek Shareholders' approval for the re-election of Mr Lim Shao-Lin ("**Mr Lim**"), who was retiring pursuant to Regulation 106 of the Company's Constitution, as a Director of the Company. Mr Lim had indicated his consent to continue in office.

The Chairman put the following motion to the Meeting:

"That Mr Lim Shao-Lin be re-elected as Director of the Company."

The motion was duly proposed and seconded by a Shareholder, respectively.

**8. ORDINARY RESOLUTION 3: RE-ELECTION OF MR LIEN KAIT LONG AS DIRECTOR**

Ordinary Resolution 3 on the Notice was to seek Shareholders' approval for the re-election of Mr Lien Kait Long ("**Mr Lien**"), who was retiring pursuant to Regulation 110(1) of the Company's Constitution, as a Director of the Company. Mr Lien had indicated his consent to continue in office.

The Chairman put the following motion to the Meeting:

"That Mr Lien Kait Long be re-elected as Director of the Company."

The motion was duly proposed and seconded by a Shareholder, respectively.

**9. ORDINARY RESOLUTION 4: RE-ELECTION OF MR MAK YEN-CHEN ANDREW AS DIRECTOR**

Ordinary Resolution 4 on the Notice was to seek Shareholders' approval for the re-election of Mr Mak Yen-Chen Andrew ("**Mr Mak**"), who was retiring pursuant to Regulation 110(1) of the Company's Constitution, as a Director of the Company. Mr Mak had indicated his consent to continue in office.

The Chairman put the following motion to the Meeting:

"That Mr Mak Yen-Chen Andrew be re-elected as Director of the Company."

The motion was duly proposed and seconded by a Shareholder, respectively.

**10. ORDINARY RESOLUTION 5: APPROVAL OF PAYMENT OF DIRECTORS' FEES OF S\$165,500 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024**

As the next two ordinary resolutions on the Notice related to the payment of Directors' fees to Independent Directors of the Company, the Chairman passed the chairmanship of the Meeting to the Chief Executive Officer and Executive Director, Mr Lim.

Ordinary Resolution 5 on the Notice was to seek Shareholders' approval for the payment of Directors' fees for the financial year ending 31 March 2024. The Board recommended the payment of Directors' fees of S\$165,500 for the financial year ending 31 March 2024.

Mr Lim put the following motion to the Meeting:

"That the payment of Directors' fees of S\$165,500 for the financial year ending 31 March 2024, be approved."

The motion was duly proposed and seconded by a Shareholder, respectively.

**11. ORDINARY RESOLUTION 6: APPROVAL OF PAYMENT OF ONE-OFF DIRECTORS' FEES OF S\$34,500 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

Ordinary Resolution 6 on the Notice was to seek Shareholders' approval for the payment of one-off Directors' fees for the financial year ended 31 March 2023. The Board recommended the payment of one-off Directors' fees of S\$34,500 for the financial year ended 31 March 2023.

Mr Lim put the following motion to the Meeting:

"That the payment of one-off Directors' fees of S\$34,500 for the financial year ended 31 March 2023, be approved."

The motion was duly proposed and seconded by a Shareholder, respectively.

Following this, Mr Lim passed the chairmanship of the Meeting back to the Chairman.

**12. ORDINARY RESOLUTION 7: RE-APPOINTMENT OF MESSRS FOO KON TAN LLP AS AUDITOR**

Ordinary Resolution 7 on the Notice was to seek Shareholders' approval for the re-appointment of Messrs Foo Kon Tan LLP as the Auditor of the Company and to authorise the Directors to fix their remuneration.

The Chairman put the following motion to the Meeting:

"That Messrs Foo Kon Tan LLP be re-appointed as the Auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and the Directors of the Company be authorised to fix their remuneration."

The motion was duly proposed and seconded by a Shareholder, respectively.

**13. ORDINARY RESOLUTION 8: AUTHORITY TO ALLOT AND ISSUE SHARES**

As no notice was received in respect of any other ordinary business that may be properly transacted at the Meeting, the Chairman proceeded to deal with the items of special business of the AGM.

Ordinary Resolution 8 on the Notice was to seek Shareholders' approval to authorise and empower the Directors to allot and issue new shares and convertible securities of the Company pursuant to Section 161 of the Companies Act 1967 of Singapore and the Catalist Rules. The proposed Ordinary Resolution 8 as set out in the Notice was taken as read.

The Chairman put the following motion to the Meeting:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of 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 may at 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 while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to Shareholders of the Company does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:–
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) 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
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (2)(a) and (2)(b) 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 authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and

- (4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall 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; or 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.”

The motion was duly proposed and seconded by a Shareholder, respectively.

**14. ORDINARY RESOLUTION 9: THE PROPOSED RENEWAL OF THE SHARE BUY BACK MANDATE**

The last ordinary resolution on the Notice was to seek Shareholders' approval for the renewal of the Share Buy Back Mandate (as hereinafter defined). The proposed Ordinary Resolution 9 as set out in the Notice was taken as read.

The Chairman put the following motion to the Meeting:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors be authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) market purchases (each a “**Market Purchase**”) transacted on 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; and/or
  - (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,
- and otherwise in accordance with all other provisions of the Companies Act and the Catalist Rules as may for the time being be applicable (the “**Share Buy Back Mandate**”);
- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by Shareholders of the Company at a general meeting, the authority conferred on the Directors for the purchases or acquisition of shares pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next AGM of the Company is held or is required by law to be held;
  - (ii) the date on which pursuant to the Share Buy Back Mandate the share buy back is carried out to the full extent mandated; or
  - (iii) the date on which the authority contained in the Share Buy Back Mandate is varied or revoked by Shareholders of the Company in a general meeting;

- (d) for the purposes of this resolution:

**“Prescribed Limit”** means 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding treasury shares and subsidiary holdings);

**“Relevant Period”** means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution is passed; and

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

- (i) in the case of a Market Purchase: One hundred and five per cent (105%) of the Average Closing Price (as defined below); and
- (ii) in the case of an Off-Market Purchase: One hundred and twenty per cent (120%) of the Average Closing Price (as defined below),

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, before the day on which the Market Purchase was made or, as the case may be, the day of making of the offer for an Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5) market days period and the day on which the purchases or acquisitions of shares are made;

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

**“market day”** means a day on which the SGX-ST is open for trading in securities, and

- (e) any of the Directors be and/or any of them are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.”

The motion was duly proposed and seconded by a Shareholder, respectively.

**15. POLL RESULTS**

The Company had appointed M & C Services Private Limited as Polling Agent, and Agile 8 Solutions Pte. Ltd. as Scrutineer, for the poll. The Chairman invited the Scrutineer to brief the Shareholders on the poll voting process.

As all the motions on the resolutions to be considered at the Meeting had been duly proposed and seconded, the Shareholders proceeded to vote on the resolutions by poll pursuant to Regulation 73 of the Company's Constitution. Shareholders handed over the completed poll voting papers to the Polling Agent, M & C Services Private Limited.

The Chairman adjourned the Meeting at 10.20 a.m. and proceeded to convene the Extraordinary General Meeting while waiting for the Polling Agent to complete the counting of the votes.

The Chairman called the Meeting back to order and the Meeting resumed at 10.45 a.m.

The Chairman announced the poll results as follows:

<b>ORDINARY RESOLUTION NUMBER</b>	<b>NO. OF SHARES FOR</b>	<b>% FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>% AGAINST</b>
Resolution 1	651,544,639	100%	0	0%
Resolution 2	651,544,639	100%	0	0%
Resolution 3	651,544,639	100%	0	0%
Resolution 4	651,544,639	100%	0	0%
Resolution 5	651,544,639	100%	0	0%
Resolution 6	651,544,639	100%	0	0%
Resolution 7	651,544,639	100%	0	0%
Resolution 8	651,544,639	100%	0	0%
Resolution 9	74,961,000	100%	0	0%

It was noted that Mr Lim, Ms Leow Sau Wan, and Messrs Gashubunited Holding Private Limited are required to and had abstained from voting on Ordinary Resolution 9.

Based on the poll results, the Chairman declared all the resolutions carried.

**16. END OF MEETING**

The Chairman declared the Meeting closed at 10.50 a.m. and thanked all present for attending the Meeting.

Signed as a correct record,

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Tay Shui Wen  
Chairman of the Meeting