



A-SMART HOLDINGS LTD.
(Company Registration No. 199902058Z)
(Incorporated in Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE : 11 Eunos Road 8 Level 1 Training Room 1-2 Singapore 408601

DATE : Tuesday, 29 November 2022

TIME : 10.02 a.m.

PRESENT : Please see attendance list.

IN ATTENDANCE : Please see attendance list.

CHAIRMAN OF THE MEETING : Mr. Lim Huan Chiang

INTRODUCTION

The Chairman of the Annual General Meeting ("**AGM**") ("**Chairman**") of the Company introduced the Directors present at the AGM.

QUORUM

The Chairman sought the confirmation of the Company Secretary that a quorum was present and the Company Secretary confirmed that the quorum necessary for a general meeting as set out in the Company's Constitution was present. Therefore, the Chairman declared the AGM open at 10.02 a.m.

NOTICE

With the consent of the AGM, the Notice convening the AGM was taken as read. Proxy forms lodged had been checked and found to be in order.

VOTING BY POLL

The Chairman informed the meeting that all resolutions tabled at the AGM shall be voted by poll, as required under the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The Poll would be conducted after the formalities of the meeting pursuant to Rules of the Listing Manual of the SGX-ST.

The Chairman informed the meeting that Reliance 3P Advisory Pte. Ltd. was appointed as the scrutineer for the AGM.

As of the cut-off date for submission of question, the Company did not receive any questions from shareholders of the Company ("**Shareholder**").

ORDINARY BUSINESSES:

1. DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 JULY 2022 – RESOLUTION 1

The meeting proceeded to receive and adopt the Directors' Statement, Audited Financial Statement and Auditors Report for the financial year ended 31 July 2022. The Chairman invited shareholders to raise questions on the Directors' Statement or Financial Statements. The list of question and answer is annexed hereto as **Appendix 1**.

The Chairman proposed the following motion for Resolution 1 to be put to vote:

“That the Directors' Statement and Financial Statements of the Company for the financial year ended 31 July 2022 together with the Independent Auditors' Report be and are hereby received and adopted.”

The Chairman reiterated that all resolutions put forth for voting in the AGM will be carried out by way of poll. The poll formalities will be explained after the formalities of the meeting.

2. APPROVAL OF DIRECTORS' FEES AMOUNTING TO S\$88,128 FOR THE FINANCIAL YEAR ENDED 31 JULY 2022 – RESOLUTION 2

The Board had recommended the payment of Directors' fees of S\$88,128 for the financial year ended 31 July 2022.

The Chairman proposed the following motion for Resolution 2 to be put to vote:

“That the payment of the Directors' fees of S\$88,128 for the financial year ended 31 July 2022 be approved for payment.”

3. RE-ELECTION OF MR. MA WEIDONG AS A DIRECTOR – RESOLUTION 3

Mr. Ma Weidong (“**Mr. Ma**”), who was retiring as a Director of the Company under Regulation 94(2) of the Company's Constitution, had signified his consent to continue in office.

The Chairman proposed the following motion for Resolution 3 to be put to vote:

“That Mr. Ma, who retired from office in accordance with Regulation 94(2) of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Ma will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman, member of the Nominating Committee and Remuneration Committee.”

4. RE-ELECTION OF MR. DARLINGTON TSENG TE-LIN AS A DIRECTOR – RESOLUTION 4

Mr. Darlington Tseng Te-Lin (“**Mr. Tseng**”), who was retiring as a Director of the Company under Regulation 94(2) of the Company’s Constitution, had signified his consent to continue in office.

The Chairman proposed the following motion for Resolution 4 to be put to vote:

“That Mr. Tseng, who retired from office in accordance with Regulation 94(2) of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Tseng will, upon re-election as a Director of the Company, remain as the Non-Independent Director and a member of the Audit Committee and will be considered non-independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.”

5. RE-APPOINTMENT OF AUDITORS – RESOLUTION 5

The retiring auditors, Messrs CLA Global TS Public Accounting Corporation (formerly known as Nexia TS Public Accounting Corporation) (“**CLA Global TS**”), had expressed their willingness to continue in office.

The Chairman proposed the following motion for Resolution 5 to be put to vote:

“That CLA Global TS, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors until the conclusion of the next AGM at a fee to be agreed between the Directors and CLA Global TS be approved.”

ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the meeting had been received by the Secretary, the meeting proceeded to deal with the special business outlined in the Notice convening the meeting.

SPECIAL BUSINESSES:

6. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 AND RULE 806 OF THE LISTING MANUAL – RESOLUTION 6

The Chairman proposed the following motion for Resolution 6 to be put to vote:

That pursuant to Section 161 of the Companies Act 1967 (“Companies Act”) and Rule 806 of the Listing Manual, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 in 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 Instrument made or granted by the Directors of the Company while this Resolution was in force.

(the “**Share Issue Mandate**”)

provided that:

- 1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- 2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of the Instruments or any 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 Listing Manual; and
 - (c) any subsequent consolidation or subdivision of shares;

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Listing Manual of the SGX-ST 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 the resolution approving the mandate.

- 3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

- 4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 (ii) 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.

7. AUTHORITY TO ISSUE SHARES UNDER THE A-SMART EMPLOYEE SHARE OPTION – RESOLUTION 7

The Chairman proposed the following motion for Resolution 7 to be put to vote:

“That pursuant to Section 161 of the Companies Act and the provisions of the A-Smart Employee Share Option Scheme (“**A-Smart ESOS**”), the Directors of the Company be authorised and empowered to offer and grant share options under the A-Smart ESOS and to issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of share options granted by the Company under the A-Smart ESOS, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the A-Smart ESOS shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

CONDUCT OF POLL

The Chairman has invited the Scrutineer to brief the meeting on the procedures for the poll voting.

As there were no questions raised as to the poll voting procedures, the Chairman proceeded with the poll voting and requested the shareholders to cast their votes and submit the poll voting papers to the Scrutineer. He then informed the meeting that the Scrutineer would proceed to count the votes.

As such, the Chairman informed that the AGM would be adjourned while the results of the poll for the AGM were being counted and verified.

8. RESULTS OF ANNUAL GENERAL MEETING

The Chairman resumed the AGM and announced the results of the poll as follows:

Ordinary Resolution	Total number of shares represented by votes for and against the relevant Resolution	For		Against		Results
		Number of Shares	As Percentage of total number of votes for and against the resolution (%)	Number of Shares	As Percentage of total number of votes for and against the resolution (%)	
<u>Resolution 1</u> Directors' Statement, Audited Financial Statements and Auditors' Report for the financial year ended 31 July 2022	86,085,969	86,083,469	99.997	2,500	0.003	Carried
<u>Resolution 2</u> Approval of Directors' fees amounting to S\$88,128 for the financial year ended 31 July 2022	86,085,969	86,083,469	99.997	2,500	0.003	Carried
<u>Resolution 3</u> Re-election of Mr. Ma Weidong as a Director	3,206,295	3,203,795	99.922	2,500	0.078	Carried

Ordinary Resolution	Total number of shares represented by votes for and against the relevant Resolution	For		Against		Results
		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 (%)	
<u>Resolution 4</u> Re-election of Mr. Darlington Tseng Te-Lin as a Director	86,085,969	86,083,469	99.997	2,500	0.003	Carried
<u>Resolution 5</u> Re-appointment of Messrs CLA Global TS Public Accounting Corporation (formerly Nexia TS Public Accounting Corporation) as Auditors and to authorise the Directors of the Company to fix their remuneration	86,085,969	86,083,469	99.997	2,500	0.003	Carried
<u>Resolution 6</u> Authority to issue new shares	86,085,969	86,083,469	99.997	2,500	0.003	Carried
<u>Resolution 7</u> Authority to issue shares under the A-Smart Employee Share Option	86,085,969	86,083,469	99.997	2,500	0.003	Carried

Based on the above poll results, the Chairman declared that all resolutions had been passed at the AGM.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.55 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

**LIM HUAN CHIANG
CHAIRMAN OF THE MEETING**