



HENGYANG PETROCHEMICAL LOGISTICS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200807923K)

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING

The annual general meeting (“**AGM**”) of Hengyang Petrochemical Logistics Limited (the “**Company**”) was held on Thursday, 28 April 2022 at 10:00 a.m. by way of electronic means and voting was conducted by way of poll on all the proposed resolutions set out in the notice of AGM dated 13 April 2022 (the “**Notice of AGM**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that all the resolutions set out in the Notice of AGM were duly passed (without any modifications).

The information as required under Rule 704(15) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) is set out below:

(a) Breakdown of all valid votes cast at the AGM

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 <u>for</u> the resolution (%)	Number of shares	As a percentage of total number of votes <u>against</u> the resolution (%)	
As Ordinary Business						
1.	To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2021, together with the Directors’ Statement and Report of the Auditors thereon.	167,256,500	167,169,500	99.95	87,000	0.05
2.	To re-elect Mr Tee Tuan Sem, a Director who retires pursuant to Article 91 of the Constitution of the Company.	167,256,500	167,169,500	99.95	87,000	0.05

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 <u>for</u> the resolution (%)	Number of shares	As a percentage of total number of votes <u>against</u> the resolution (%)
3.	To re-elect Mr Diong Tai Pew, a Director who retires pursuant to Article 91 of the Constitution of the Company.	167,256,500	167,169,500	99.95	87,000	0.05
4.	To approve Mr Diong Tai Pew's continued appointment as an Independent Director by all shareholders.	167,256,500	167,169,500	99.95	87,000	0.05
5.	To approve Mr Diong Tai Pew's continued appointment as an Independent Director by shareholders (excluding the directors and chief executive officer of the Company, and their respective associates).	656,500	569,500	86.75	87,000	13.25
6.	To approve the payment of Directors' Fees of S\$220,700 for the financial year ending 31 December 2022 ("FY2022").	167,256,500	167,169,500	99.95	87,000	0.05
7.	To re-appoint Messrs BDO LLP as Auditors of the Company for FY2022 and to authorise the Directors of the Company to fix their remuneration.	167,256,500	167,169,500	99.95	87,000	0.05
As Special Business						
8.	To approve and adopt the Share Issue Mandate.	167,256,500	167,169,500	99.95	87,000	0.05

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 the resolution (%)	Number of shares	As a percentage of total number of votes <u>against</u> the resolution (%)
9.	To approve and adopt the Shareholders' Mandate for Interested Person Transactions.	53,156,500	53,069,500	99.84	87,000	0.16

Please refer to the Notice of AGM for the full version of the resolutions.

Mr Diong Tai Pew will remain as the Chairman of the Audit Committee. He will also remain as the Lead Independent Director of the Company, a member of the Remuneration Committee and a member of the Nominating Committee. He is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

As more than 50% of the votes (present and voting) were cast in favour of each of the resolutions, all the above resolutions were duly passed as ordinary resolutions at the AGM.

(b) Details of parties who have abstained from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting

Pursuant to Rule 704(15)(b) of the Catalist Rules, the details of parties who are required to and have abstained from voting on the resolutions tabled at the AGM are set out below.

- (i) Pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules, which took effect on 1 January 2022, the Directors and Chief Executive Officer of the Company, and their associates, holding in aggregate 166,600,000 ordinary shares in the capital of the Company, are required to and have abstained from voting on Resolution 5.
- (ii) The interested persons in respect of the Shareholders' Mandate for Interested Person Transactions, comprising Foreversun Holdings Co., Ltd. ("**Foreversun Holdings**") and Mr Gu Wen Long ("**Mr Gu**"), have abstained from voting on Resolution 9. Foreversun Holdings has an interest of 114,100,000 shares in the Company. Mr Gu holds 100% of the issued share capital of Foreversun Holdings. Mr Gu is thus deemed interested in the shares held by Foreversun Holdings by virtue of Section 7 of the Companies Act 1967.

(c) Name of firm and/or person appointed as scrutineer

B.A.C.S. Private Limited was appointed as scrutineer for the AGM.

BY ORDER OF THE BOARD

Mr Gu Wen Long
Executive Director and Chief Executive Officer
28 April 2022

This announcement has been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd ("Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Pauline Sim, Head of Corporate Finance, at 3 Shenton Way, #24-02 Shenton House, Singapore 068805, telephone (65) 6319 4954.