

PLATO CAPITAL LIMITED
(Company Registration No. 199907443M)
(Incorporated in Singapore)

Minutes of the Extraordinary General Meeting (hereinafter referred to as the “**EGM**” or the “**Meeting**”) of Plato Capital Limited (hereinafter referred to as the “**Company**”) held by way of electronic means on Tuesday, 23 June 2020 at 2.17 p.m.

PRESENT (VIA VIDEO-CONFERENCE)

Board of Directors (attended via live webcast)

Mr Lim Kian Onn (Chairman)
Mr Michael Kan
Mr Chong Huai Seng
Mr Lim Kam Choy
Mr Gareth Lim (Alternate Director to Mr Lim Kian Onn and Chief Executive Officer)

Shareholders who attended via live webcast and/or audio conference

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

Company Secretary (attended via live webcast)

Ms Ngiam May Ling

By Invitation

Auditor (attended via live webcast)

Ms Low Yen Mei, Ernst & Young LLP
Ms Catherine Ma, Ernst & Young LLP
Mr Chuan Yee Yang, Ernst & Young LLP
Mr Low Xian, Ernst & Young LLP

QUORUM AND INTRODUCTION

A quorum being present, the Chairman called the EGM to order.

SUBMISSION OF QUESTIONS

Due to the circumstances, shareholders were not able to ask questions during the EGM and had submitted their questions in relation to the agenda of the EGM in advance.

The Chairman thanked a shareholder for his question and moved on to the question and answer session, which is set out in Appendix 1 of these minutes. He informed that these minutes would be announced via SGXNet and uploaded on the Company’s website.

NOTICE OF MEETING

The Chairman took the Notice of EGM issued on 15 April 2020 as read.

APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING

As the resolution tabled at the EGM was by proxy and only the Chairman was appointed as proxy, the Chairman informed the Meeting that he has been appointed by numerous shareholders as proxy and would be voting in accordance with their instructions.

DrewCorp Services Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively.

The Chairman also informed the Meeting that he would announce the poll results after the resolution was proposed.

Ordinary Resolution – The proposed consolidation of every twenty (20) existing issued ordinary shares in the capital of the Company into one (1) ordinary share

The Chairman proposed the Ordinary Resolution as set out in the Notice of the EGM issued on 15 April 2020.

The Chairman put the motion to vote and noted that voting had been conducted by poll in advance and the result of the poll on the motion was as follows:

- Votes FOR the resolution: 150,429,613 votes or 99.32%.
- Votes AGAINST the resolution: 1,028,000 votes or 0.68%.

The Chairman declared the resolution carried.

RESOLVED THAT with effect from the date to be determined by the Directors of the Company and pursuant to the Constitution of the Company, approval be and is hereby given:

- (a) for the proposed consolidation of every twenty (20) Existing Shares held by shareholders of the Company as at a record date to be determined by the Directors (the “**Record Date**”), into one (1) Consolidated Share in the manner set out in the circular to shareholders of the Company;
- (b) any fractions of Consolidated Shares arising from the Proposed Share Consolidation shall be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation shall be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) disregarding the fractional entitlements, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company;
- (c) the Directors and each of them be and are hereby authorised to fix the Record Date and the date on which the Consolidated Shares will trade on the Catalist of the SGX-ST in board lots of one hundred (100) Consolidated Shares in their absolute discretion as they deem fit; and
- (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required, approving any amendments, alterations or modifications to any documents, and to sign, file, and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may in their/his absolute discretion consider expedient or necessary to give effect to the Proposed Share Consolidation and/or this resolution.

CLOSE OF THE MEETING

There being no other business, the Chairman thanked shareholders for their attendance and support at the EGM and declared the EGM closed at 2.20 p.m.

Certified as a True Record of Minutes of the EGM

Lim Kian Onn
Chairman

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**QUESTION AND ANSWER
FOR THE EXTRAORDINARY GENERAL MEETING
HELD ON 23 JUNE 2020**

Question:

How would the proposed share consolidation help improve liquidity of the shares, given that the business has been consistently loss-making? After consolidation, the new prices could be higher, but even more susceptible to decline, given the lack of profitability and prospects for the company. Why did the Board view this as an appropriate action to take?

Answer:

In our view, the proposed share consolidation would not improve liquidity of the shares but reduce volatility around movement in share price and increase the market interest and attractiveness of the Company and its shares.

There is a long held view in the market that the psychology around a share price matters.

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