

# **ADVANCED HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200401856N)  
(the “Company”)

## **MINUTES OF THE 21ST ANNUAL GENERAL MEETING HELD AT KENT RIDGE GUILD HOUSE, 9 KENT RIDGE DRIVE SINGAPORE 119241 ON FRIDAY, 25 APRIL 2025 AT 2.30 P.M.**

### **DIRECTORS PRESENT**

BG (RET) Lim Yeow Beng  
Dr Wong Kar King  
Ms Tay Bee Gek Dorriz  
Mr Danny Lien Chong Tuan  
Mr Ang Meng Hai Markus David

### **BY INVITATION**

Mr Lance Tan – UOB Kay Hian Private Limited  
Mr Victor Chang – Nexia Singapore PAC  
Ms Joanne Lu – Nexia Singapore PAC  
Ms Luo Jie – Nexia Singapore PAC  
Ms Ong Beng Hong – Company Secretary  
Ms Eugenia Lee – Wong Tan & Molly Lim LLC  
Ms Rueis Tham – Wong Tan & Molly Lim LLC

### **ABSENT WITH APOLOGIES**

Ms Celia Rusli

### **SHAREHOLDERS PRESENT**

As per Attendance List maintained by the Company

### **CHAIRMAN**

BG (RET) Lim Yeow Beng, the Chairman of the Company chaired the meeting.

### **INTRODUCTION**

The Chairman of the Company welcomed all shareholders to the Annual General Meeting (“AGM”) of the Company.

The Chairman proceeded to introduce the members of the Board and Management to those present at the AGM.

## **QUORUM**

As a quorum was present, the Chairman declared the AGM to order.

## **NOTICE OF MEETING**

The Chairman informed the Shareholders that all pertinent information relating to the proposed resolutions had been set out in the Notice of AGM dated 9 April 2025 together with the Annual Report which have been circulated to the Shareholders before the AGM. With the consent of the meeting, the Notice convening the AGM was taken as read.

## **QUESTIONS BY SHAREHOLDERS**

The Chairman informed the Shareholders that the Company had announced via SGXNet on 9 April 2025 that Shareholders may submit questions relating to the business of the AGM in advance by 16 April 2025, or during the AGM. The Company did not receive questions from Shareholders as at 16 April 2025. The questions received after the deadline or during the AGM would be answered by the Chairman or the Directors during the question and answer session.

## **RESOLUTIONS BY POLL**

The Chairman informed the shareholders that all resolutions tabled at the AGM would be voted by poll in accordance to the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”) and the Company’s Constitution. The Company has appointed The Board Advisory Pte Ltd as the Polling Agent and Anton Management Solutions Pte Ltd as the Scrutineer. The Scrutineer has supervised and verified the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 22 April 2025. The votes casted by Shareholders during the AGM were also verified by the Scrutineers.

## **ORDINARY BUSINESS:**

### **1. ORDINARY RESOLUTION 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE DIRECTORS’ STATEMENT AND THE AUDITORS’ REPORT OF THE COMPANY**

Ordinary Resolution 1 on the Agenda was to receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Directors’ Statement and the Auditors’ Report thereon.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 1. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that the Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors’ Statement and the Auditors’ Report be and is hereby approved and adopted.”

**2. ORDINARY RESOLUTION 2: RE-ELECTION OF BG (RET) LIM YEOW BENG PURSUANT TO REGULATION 91 OF THE COMPANY'S CONSTITUTION**

At this juncture, BG (RET) Lim Yeow Beng handed the chair of the AGM to Ms Tay Bee Gek Dorriz.

Item 2 on the Agenda was to note the re-election of BG (RET) Lim Yeow Beng pursuant to the Regulation 91 of the Company's Constitution.

BG (RET) Lim Yeow Beng will, upon re-election as a Director of the Company, remain as an Independent Chairman. The Board considers BG (RET) Lim Yeow Beng to be independent for the purposes of Rule 704(7) of the Catalist Rules.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 2. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

"Resolved that BG (RET) Lim Yeow Beng, be and is hereby re-elected as a Director of the Company."

Ms Tay Bee Gek Dorriz handed the chair of the AGM back to BG (RET) Lim Yeow Beng.

**3. ORDINARY RESOLUTION 3: RE-ELECTION OF MS TAY BEE GEK DORRIZ PURSUANT TO REGULATION 91 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 3 on the Agenda was to re-elect Ms Tay Bee Gek Dorriz pursuant to the Regulation 91 of the Company's Constitution.

Ms Tay Bee Gek Dorriz will, upon re-election as a Director of the Company, remain as the Executive Director.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 3. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

"Resolved that Ms Tay Bee Gek Dorriz, be and is hereby re-elected as a Director of the Company."

**4. ORDINARY RESOLUTION 4: RE-ELECTION OF MS CELIA RUSLI PURSUANT TO REGULATION 97 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 4 on the Agenda was to re-elect Ms Celia Rusli pursuant to the Regulation 97 of the Company's Constitution.

Ms Celia Rusli will, upon re-election as a Director of the Company, remain as an Independent Director.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 4. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Ms Celia Rusli, be and is hereby re-elected as a Director of the Company.”

**5. ORDINARY RESOLUTION 5: RE-ELECTION OF MR DANNY LIEN CHONG TUAN PURSUANT TO REGULATION 97 OF THE COMPANY’S CONSTITUTION**

Ordinary Resolution 5 on the Agenda was to re-elect Mr Danny Lien Chong Tuan pursuant to the Regulation 97 of the Company’s Constitution.

Mr Danny Lien Chong Tuan will, upon re-election as a Director of the Company, remain as an Independent Director. The Board considers Mr Danny Lien Chong Tuan to be independent for the purposes of Rule 704(7) of the Catalist Rules.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 5. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Mr Danny Lien Chong Tuan, be and is hereby re-elected as a Director of the Company.”

**6. ORDINARY RESOLUTION 6: RE-ELECTION OF MR ANG MENG HAI MARKUS PURSUANT TO REGULATION 97 OF THE COMPANY’S CONSTITUTION**

Ordinary Resolution 6 on the Agenda was to re-elect Mr Ang Meng Hai Markus David pursuant to Regulation 97 of the Company’s Constitution.

Mr Ang Meng Hai Markus David will, upon re-election as a Director of the Company, remain as a Non-Executive Director.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 6. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Mr Ang Meng Hai Markus David, be and is hereby re-elected as a Director of the Company.”

**7. ORDINARY RESOLUTION 7: APPROVAL OF THE DIRECTORS’ FEES AMOUNTING TO S\$100,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 TO BE PAID QUARTERLY IN ARREARS**

Ordinary Resolution 7 on the Agenda was to approve the payment of Directors’ fees for the financial year ending 31 December 2025, to be paid quarterly in arrears. It was noted that the Board of Directors had recommended for approval a sum of S\$100,000.00 to be paid quarterly in arrears as Directors’ fees for the financial year ending 31 December 2025.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 7. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Directors’ fees of S\$100,000.00 to be paid quarterly in arrears for the financial year ending 31 December 2025 be and are hereby approved.”

**8. ORDINARY RESOLUTION 8: RE-APPOINTMENT OF MESSRS NEXIA SINGAPORE PAC AS THE AUDITORS OF THE COMPANY, AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Ordinary Resolution 8 on the Agenda was to re-appoint Messrs Nexia Singapore PAC as the Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Directors of the Company to fix their remuneration.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 8. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Messrs Nexia Singapore PAC, who had expressed their willingness to continue in office, be re-appointed as Auditors of the Company until the next AGM and the Directors be authorised to fix their remuneration.”

**SPECIAL BUSINESS:**

**9. ORDINARY RESOLUTION 9: AUTHORITY TO ALLOT AND ISSUE SHARES**

Ordinary Resolution 9 on the Agenda was to be transacted as Special Business to seek shareholders’ approval for authority to be granted to the Directors to allot and issue new shares in the Company, the details of which are set out in the text of the Ordinary Resolution in item 10 of the Notice of AGM.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 9. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules, 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 or 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, for such purposes and to such persons as the Directors of the Company 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 Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided always that:

- (I) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 100% 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 (II) below), of which the aggregate number of shares to be issued other than on a pro rata basis to the Shareholders of the Company shall not exceed 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 (II) below);
- (II) (subject to such 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 (I) 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) in the Company at the time of the passing of this Resolution, after adjusting for:
  - (aa) new shares arising from the conversion or exercise of any convertible securities which are issued and outstanding or subsisting at the time of the passing of this Resolution;
  - (bb) new shares arising from exercising share options or vesting of share awards which are issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Catalist Rules; and
  - (cc) any subsequent bonus issue, consolidation or subdivision of shares;
- (III) in exercising the authority 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
- (IV) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”

**RESULTS OF THE POLL**

The results of the poll on each of the resolutions put to vote at the AGM are set out as follows:

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 and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business						
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Directors’ Statement and Auditors’ Report of the Company	40,430,507	40,180,507	99.38	250,000	0.62
2	Re-election of BG (RET) Lim Yeow Beng, who is retiring under Regulation 91 of the Company’s Constitution	40,423,841	40,173,841	99.38	250,000	0.62
3	Re-election of Ms Tay Bee Gek Dorriz, who is retiring under Regulation 91 of the Company’s Constitution	40,430,507	40,180,507	99.38	250,000	0.62
4	Re-election of Ms Celia Rusli, who is retiring under Regulation 97 of the Company’s Constitution	40,430,507	5,158,666	12.76	35,271,841	87.24
5	Re-election of Mr Danny Lien Chong Tuan, who is retiring under Regulation 97 of the Company’s Constitution	40,430,507	40,180,507	99.38	250,000	0.62
6	Re-election of Mr Ang Meng Hai Markus David, who is retiring under Regulation 97 of the Company’s Constitution	36,630,507	26,760,775	73.06	9,869,732	26.94
7	Approval of Directors’ fees amounting to S\$100,000.00 for the financial year ending 31 December 2025, to be paid quarterly in arrears	40,430,507	40,180,507	99.38	250,000	0.62

8	Re-appointment of Messrs Nexia Singapore PAC as the Auditors of the Company	40,430,507	40,180,507	99.38	250,000	0.62
<b>Special Business</b>						
9	Share issue mandate - Authority to allot and issue shares	40,430,507	40,180,507	99.38	250,000	0.62

Based on the results of the poll, the Chairman declared with the exception of resolution 4, all resolutions tabled at the AGM duly passed.

### **CONCLUSION**

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

**BG (RET) Lim Yeow Beng**  
**Chairman of the Meeting**