

# OCEAN SKY INTERNATIONAL LIMITED

(Company Registration No. 198803225E)  
(Incorporated in the Republic of Singapore)

**Minutes of the Annual General Meeting of Ocean Sky International Limited (“Company”) held by way of electronic means on Wednesday, 28 April 2021 at 10:30 a.m.**

**Present (in person or electronically):**

## **Board of Directors**

Mr Ang Boon Cheow Edward – Executive Chairman & Chief Executive Officer

Mr Toh David Ka Hock – Lead Independent Non-Executive Director

Ms Tan Min-Li – Independent Non-Executive Director

Mr Tan Teng Wee – Independent Non-Executive Director

Mr Chia Boon Kuah – Non-Independent Non-Executive Director

## **Shareholders**

As per attendance record maintained by the Company

## **In attendance**

As per attendance record maintained by the Company

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies attended the meeting via live webcast will not be published in these minutes.

---

Mr Ang Boon Cheow Edward presided as Chairman of the Annual General Meeting (“**AGM**” or the “**Meeting**”).

The Chairman welcomed shareholders for their attendance at this AGM and informed shareholders that in view of the COVID-19 restriction orders in Singapore, the Company was unable to hold a physical AGM. Accordingly, the AGM was convened and held by way of electronic means to enable the shareholders to participate in the proceedings via live audio-visual webcast and live audio-only stream. He then introduced the Directors and Company Secretary of the Company who were present in person or virtually at the Meeting.

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10:30 a.m. It was noted that Notice of the AGM was circulated to the shareholders on 12 April 2021 and it was taken as read.

The Chairman also informed that the Company had invited shareholders to submit their questions in relation to the agenda of the Meeting and the Company had before the AGM received one question from a shareholder and had uploaded the responses to the question on SGXNet on 27 April 2021 and also made available on the Company’s website.

The Chairman further informed that he had been appointed as proxy by a number of shareholders to vote on their behalf and he had voted in accordance with their instructions. The valid proxy forms received by the Company as at the cut-off date on 26 April 2021 at 10:30 a.m. had been counted by the Polling Agent and verified by the Scrutineer. The resolutions put forth in this AGM were voted by way of poll and there would be no live voting during the Meeting. Boardroom Corporate & Advisory Services Pte Ltd and DrewCorp Services Pte Ltd have been appointed as Polling Agent and Scrutineer respectively for the AGM.

He also informed that there would be 10 ordinary resolutions to be passed at the AGM. The poll results would be announced immediately after each motion had been formally proposed, and the results shall be deemed to be the resolution of the Meeting. The Chairman further informed that he would be proposing all motions on the agenda to streamline the proceedings.

The Chairman proceeded with the formalities of all the resolutions tabled to be passed.

## **ORDINARY BUSINESS**

### **ORDINARY RESOLUTION 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH DIRECTORS’ STATEMENT AND THE INDEPENDENT AUDITOR’S REPORT**

The Chairman informed the Shareholders that the first item on the Agenda of the AGM was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2020 together with the Independent Auditor’s Report thereon.

Based on the proxies received, the voting results of the poll were as follows:

	<b><u>No. of Shares</u></b>	<b><u>In Percentage</u></b>
Number of votes “FOR” :	285,896,909	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 1 carried, and it was RESOLVED:

“THAT the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2020 together with the Independent Auditor’s Report thereon be received and adopted.”

### **ORDINARY RESOLUTION 2 - RE-ELECTION OF MS TAN MIN-LI AS DIRECTOR**

The Chairman informed that Resolution 2 dealt with the re-election of Ms Tan Min-Li as a Director retiring pursuant to Article 89 of the Company’s Constitution. Shareholders were informed that Ms Tan Min-Li had signified her consent to continue in office.

Based on the proxies received, the voting results of the poll were as follows:

	<b><u>No. of Shares</u></b>	<b><u>In Percentage</u></b>
Number of votes “FOR” :	285,896,909	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 2 carried, and it was RESOLVED:

“THAT Ms Tan Min-Li be re-elected as a Director of the Company pursuant to Article 89 of the Company’s Constitution.”

### **ORDINARY RESOLUTION 3 – RE-ELECTION OF MR CHIA BOON KUAH AS DIRECTOR**

Resolution 3 dealt with the re-election of Mr Chia Boon Kuah as a Director retiring pursuant to Article 89 of the Company's Constitution. Shareholders were informed that Mr Chia Boon Kuah had signified his consent to continue in office.

Based on the proxies received, the voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	285,896,909	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 3 carried, and it was RESOLVED:

"THAT Mr Chia Boon Kuah be re-elected as a Director of the Company pursuant to Article 89 of the Company's Constitution."

### **ORDINARY RESOLUTION 4 – RE-ELECTION OF MR TOH DAVID KA HOCK AS DIRECTOR**

The Chairman moved on to Resolution 4 which dealt with the re-election of Mr Toh David Ka Hock as a Director retiring pursuant to Article 88 of the Company's Constitution. Shareholders were informed that Mr Toh David Ka Hock had signified his consent to continue in office.

Based on the proxies received, the voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	285,896,909	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 4 carried, and it was RESOLVED:

"THAT Mr Toh David Ka Hock be re-elected as a Director of the Company pursuant to Article 88 of the Company's Constitution."

### **ORDINARY RESOLUTION 5 – RE-ELECTION OF MR TAN TENG WEE AS DIRECTOR**

Resolution 5 dealt with the re-election of Mr Tan Teng Wee as a Director retiring pursuant to Article 88 of the Company's Constitution. Shareholders were informed that Mr Tan Teng Wee had signified his consent to continue in office.

Based on the proxies received, the voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	285,896,909	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 5 carried, and it was RESOLVED:

“THAT Mr Tan Teng Wee be re-elected as a Director of the Company pursuant to Article 88 of the Company’s Constitution.”

**ORDINARY RESOLUTION 6 – PAYMENT OF ADDITIONAL DIRECTORS’ FEE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The Chairman proceeded to deal with Resolution 6 relating to the approval of additional directors’ fee of S\$1,250 for the financial year ended 31 December 2020. The Meeting noted that the additional directors’ fee arose due to the appointment of Mr Tan Teng Wee as an additional director to the Nominating Committee of the Company during the financial year ended 31 December 2020.

Based on the proxies received, the voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	285,896,909	100
Number of votes “AGAINST”	0	0
Total number of votes cast	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 6 carried, and it was RESOLVED:

“THAT the additional directors’ fee of S\$1,250 for the financial year ended 31 December 2020 be approved for payment.”

**ORDINARY RESOLUTION 7 - PAYMENT OF S\$165,000 AS DIRECTORS’ FEE FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021**

The Chairman proceeded to deal with Resolution 7 relating to the approval of the directors’ fee of S\$165,000 for the financial year ending 31 December 2021, payable quarterly in arrears.

Based on the proxies received, the voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	285,896,909	100
Number of votes “AGAINST”	0	0
Total number of votes cast	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 7 carried, and it was RESOLVED:

“THAT the directors’ fee of S\$165,000 for the financial year ending 31 December 2021, payable quarterly in arrears, be approved for payment.”

**ORDINARY RESOLUTION 8 - RE-APPOINTMENT OF BDO LLP AS AUDITORS**

The Chairman proceeded to deal with Resolution 8 relating to the re-appointment of Messrs BDO LLP as Auditors of the Company and the authorisation of the Directors to fix the Auditors’ remuneration. The Chairman informed that BDO LLP has expressed their willingness to continue in office as auditors of the Company for the ensuing year and the Audit Committee has reviewed their proposed re-appointment and is satisfied that the nature and extent of the non-audit services provided to the Company by BDO LLP will not prejudice their independence and objectivity.

Based on the proxies received, the voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	285,896,909	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 8 carried, and it was RESOLVED:

"THAT Messrs BDO LLP be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration."

## **ITEM 9 – ANY OTHER ORDINARY BUSINESS**

As no notice had been received in respect of any other business that may properly be transacted at the AGM, the Chairman proceeded to deal with the special business as set out in the Notice of the Meeting.

### **SPECIAL BUSINESS**

#### **ORDINARY RESOLUTION 9 - AUTHORITY TO ISSUE SHARES AND CONVERTIBLE SECURITIES**

The Chairman proceeded to deal with Resolution 9 relating to the authority to be given to the Directors to issue shares in the capital of the Company and informed the Meeting that the full text of the resolution was set out in the Notice of the AGM.

Based on the proxies received, the voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	285,896,909	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 9 carried, and it was RESOLVED:

"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Act**"), the Constitution and Rule 806 of the Catalist Rules of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company (the "**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 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
- (i) Additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
  - (ii) Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or such additional instruments in (b)(i) above,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed, of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall 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) or any such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;
- (2) (subject to such manner of calculation and adjustments 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, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from the exercise of share options or vesting of share awards, which are outstanding or subsisting at the time this Resolution is passed, provided the share options or share awards (as the case may be) 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;
- (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), all applicable legal requirements under the Companies Act, and otherwise, the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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."

#### **ORDINARY RESOLUTION 10 - PROPOSED RENEWAL OF SHARE PURCHASE MANDATE**

The Chairman proceeded to deal with Resolution 10 relating to the authority to be given to the Directors to purchase or otherwise acquire the ordinary shares in the capital of the Company and he informed the Meeting that the full text of the resolution was set out in the Notice of AGM and the

guidelines set out in the “Appendix 1” section in the Company’s Annual Report.

Based on the proxies received, the voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	285,896,909	100
Number of votes “AGAINST”	0	0
Total number of votes cast	<u>285,896,909</u>	<u>100</u>

Accordingly, the Chairman declared Ordinary Resolution 10 carried, and it was RESOLVED:

“That:

(a) for the purposes of the Catalist Rules and the Companies Act, Chapter 50 of Singapore (the “**Act**”), the exercise by Directors of the Company of all the powers of the Company to use Funds (as defined hereinafter) to purchase or otherwise acquire the ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as defined hereinafter), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined herein), whether by way of:

- (i) on-market purchases (each an “**On-Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); 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 of the Company as they consider fit based on the requirements of Section 76C of the Act,

and in accordance with all other laws and regulations of Singapore and the listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”)

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next annual general meeting of the Company is held or required by the law to be held;
- (ii) the date on which the share purchases are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Purchase Mandate is revoked or varied;

(c) in this Resolution:

“**Funds**” means internal sources of funds of the Company. Illustrations of the financial impact of the use of Funds are set out in the Appendix 1;

“**Maximum Limit**” means that number of Shares representing ten per cent. (10%) of the issued ordinary share capital of the Company (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 Act, at any time during the Relevant Period (as defined hereinafter), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

**“Relevant Period”** means the period commencing from the date on which the last annual general meeting was held and expiring on the date the next annual general meeting is held or is required by law to be held or the date on which the share purchases are carried out to the full extent of the Share Purchase Mandate or the date the said mandate is revoked or varied by the Company in a general meeting, whichever is the earlier, after the date of this Resolution; and

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

- (i) in the case of an On-Market Purchase: 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price, 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, preceding the day of the On-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) market days period;

**“date of the making of the offer”** means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, 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

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

## **CONCLUSION**

There being no other business to transact, the Chairman informed the Meeting that the Company would release announcements of the detailed voting results and the minutes of the Meeting. With that, the Chairman concluded the business of the AGM and declared the AGM closed at 10:45 a.m. and wished everyone good health and to stay safe.

Confirmed as a correct record of  
the proceedings of the meeting,

*Signed*

---

**Ang Boon Cheow Edward**  
Chairman