

**UNITED GLOBAL LIMITED**  
(Company Registration No. 201534604M)  
(Incorporated in Singapore)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : By way of electronic means (Live Webcast)  
**DATE** : Friday, 22 May 2020  
**TIME** : 10.00 a.m.  
**CHAIRMAN OF THE MEETING** : Mr Jacky Tan Thuan Hor (“**Mr Jacky Tan**”)

**QUORUM**

As a quorum was present, Mr Jacky Tan, the appointed Chairman of the meeting (the “**Chairman**”), declared the Annual General Meeting (“**Meeting**” and/or “**AGM**”) open at 10.00 a.m.

**INTRODUCTION**

In view of the evolving Covid-19 measures, shareholders and Directors had attended the Meeting via live webcast and had to vote via proxy as shareholders will not be permitted entry into the office premise due to the limit on the number of people attending the Meeting. The Chairman introduced the Directors and professionals present at the Meeting through live webcast to shareholders.

**RESOLUTIONS BY POLL**

The Chairman expressed his appreciation to those shareholders who have submitted their votes to appoint him as the proxy to vote on their behalf.

The Chairman of the Meeting informed the shareholders that in accordance with Rule 730A(2) of the Catalist Rules of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all resolutions put forth for voting in this Meeting would be conducted by way of poll. It was announced that for the conduct of poll, B.A.C.S. Private Limited has been appointed as the Polling Agent and FINOVA BPO Pte. Ltd. has been appointed as the Scrutineer.

All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineers and found to be in order. As the cut-off date of the proxy voting was 72 hours before the Meeting, the results of the poll for each of the resolutions were announced after the respective resolutions were deemed proposed and seconded.

**NOTICE**

All pertinent information relating to the proposed resolutions was set out in the Notice of the AGM dated 7 May 2020 together with the Annual Report for the financial year ended 31 December 2019 (“**FY2019**”) were circulated to the shareholders. The notice convening the Meeting was taken as read.

## QUESTIONS FROM SHAREHOLDERS

The Chairman of the Meeting informed that the Company had responded to the questions received from the shareholders through an announcement published on the SGXNet on 19 May 2020. The Chairman further confirmed that there were no further questions received from the shareholders after the deadline for submission of questions.

## ORDINARY BUSINESS:

### 1. DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 ("FY2019") – RESOLUTION 1

The Meeting proceeded to receive and consider Directors' Statement and the Audited Financial Statements for FY 2019 and the Report of the Auditors thereon (the "**Audited Financial Statements**").

The Chairman of the Meeting announced the voting result of the poll was as follows:

#### Resolution 1

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

"That the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019, together with the Auditors' Report be received and adopted."

### 2. DECLARATION OF FINAL DIVIDEND – RESOLUTION 2

The Board of Directors (the "**Board**") had recommended the payment of final dividend (tax exempt one-tier) of S\$0.012 per ordinary share for FY2019. The dividend, if approved, will be paid on 16 June 2020.

The voting result of the poll was as follows:

#### Resolution 2

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

“That the payment of final dividend (tax exempt one-tier) of S\$0.012 per ordinary share for the financial year ended 31 December 2019 be approved.”

### 3. DECLARATION OF SPECIAL DIVIDEND – RESOLUTION 3

The Board had recommended the payment of special dividend (tax exempt one-tier) of S\$0.020 per ordinary share for FY2019. The dividend, if approved, will be paid on 16 June 2020.

The voting result of the poll was as follows:

#### Resolution 3

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

“That the payment of special dividend (tax exempt one-tier) of S\$0.020 per ordinary share for the financial year ended 31 December 2019 be approved.”

### 4. PAYMENT OF DIRECTORS’ FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2020 – RESOLUTION 4

The Board had recommended the payment of Directors’ fees of S\$214,000.00 for the financial year ending 31 December 2020, to be paid quarterly in advance.

The voting result of the poll was as follows:

#### Resolution 4

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

“That the payment of Directors’ fees of S\$214,000.00 for the financial year ending 31 December 2020 be approved.”

## 5. RE-ELECTION OF DIRECTOR – RESOLUTION 5

As Resolution 5 was pertaining to the Chairman's re-election as a Director, the Chairman invited Mr Mah Kah On, Gerald ("**Mr Gerald Mah**") to take over the Chairmanship of the Meeting for this Resolution.

Mr Jacky Tan who was retiring as a Director of the Company under Regulation 98 of the Company's Constitution, had signified his consent to continue in office.

The voting result of the poll was as follows:

### Resolution 5

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

"That Mr Jacky Tan, who retired from office in accordance with Regulation 98 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 Jacky Tan will upon re-election as Director of the Company remain as the Executive Director and Chief Executive Officer and will be considered non-independent.

Mr Gerald Mah returned the Chairmanship to the Chairman after the resolution was resolved.

## 6. RE-ELECTION OF DIRECTOR – RESOLUTION 6

Mr Gerald Mah, who was retiring as a Director of the Company under Regulation 98 of the Company's Constitution, had signified his consent to continue in office.

The voting result of the poll was as follows:

### Resolution 6

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

“That Mr Gerald Mah, who retired from office in accordance with Regulation 98 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 Gerald Mah will upon re-election as Director of the Company remain as the Chairman of Audit Committee and a member of Remuneration Committee and Nominating Committee, and will be considered independent.

## 7. RE-APPOINTMENT OF AUDITORS – RESOLUTION 7

The retiring auditors, Messrs Deloitte & Touche LLP, Certified Public Accountants, had expressed their willingness to continue in office.

The voting result of the poll was as follows:

### Resolution 7

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

“That Messrs Deloitte & Touche LLP, who had expressed their willingness to continue in office, be re-appointed as Auditors of the Company until the next Annual General Meeting and the Directors be authorised to fix their remuneration.”

## SPECIAL BUSINESS:

## 8. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CAP. 50 AND RULE 806 OF THE LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED – RESOLUTION 8

The voting result of the poll was as follows:

### Resolution 8

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) allot and 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 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 pursuant to any Instruments 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 pursuant to 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 (2) below), of which the aggregate number of Shares to be issued (including Shares to be issued pursuant to the instruments) other than on a pro-rata basis to existing 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 (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 that may be issued under sub-paragraph (1) above, the total number of issued Shares shall be based on the total 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 any convertible securities;
  - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution provided the options or awards were granted in compliance with the Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with 8(2)(a) and 8(2)(b) above 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 passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules 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 and the Catalist Rules 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.”

#### 9. AUTHORITY TO ISSUE SHARES UNDER THE UNITED GLOBAL PERFORMANCE SHARE PLAN 2016 - RESOLUTION 9

The voting result of the poll was as follows:

##### Resolution 9

	Total Votes	Percentage of Total Votes
For the Resolution	251,910,960	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

“That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be authorised and empowered to offer and grant share awards under the United Global Performance Share Plan (the “**Plan**”) and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the Plan, 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 Plan shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force 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.

## CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 10.20 a.m. and thanked everyone for their attendance.

## CERTIFIED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

**TAN THUAN HOR, JACKY**  
**CHAIRMAN OF THE MEETING**

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"). This announcement has not been examined or approved by 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. Tay Sim Yee, at 1 Robinson Road #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.*