

CHINA JISHAN HOLDINGS LIMITED

Incorporated in the Republic of Singapore

Company Registration No. 200310591E

(the “Company”)

MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING (THE “MEETING” OR THE “AGM”) HELD BY ELECTRONIC MEANS ON FRIDAY, 26 JUNE 2020 AT 10.00 A.M.

Present Please see Attendance Sheets

Shareholder : Eng Koon Hock

In Attendance : Office Bearers

Lien Kait Long	- AGM Chairman / Non-Executive and Independent Chairman
Mak Yen-Chen Andrew	- Stand-in AGM Chairman / Independent Non-Executive Director
Xiao Ziliang	- Executive Director / Chief Executive Officer
Yu Ming Hai	- Executive Director
Yong Kok Hoon	- Executive Director
Chin Jong Yeat Michael	- Chief Financial Officer
Chan Wai Teng, Priscilla	- Company Secretary

Others

Liew Siong Kee	- Moore Stephens LLP
Giselle Ma Nicole Zheng	- Shook Lin & Bok LLP (Compliance Adviser)
Iskander Namazie Corin Fok Amelia Wong	- M & C Services Private Limited (Share Registrar)
Dennis Ong	- T S Tay Public Accounting Corporation (Scrutineer)
Zavier Ong Michelle Zhu	- August Consulting
Kevin Yoo Aloysius Ang	- Azeus Team

Absent with apologies	: Jin Guan Liang	- Executive Director
	Cai TianChen	- Independent Non-Executive Director

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CHAIRMAN

Mr Lien Kait Long (“**Mr Lien**”) chaired the Meeting. Mr Lien called the Meeting to order at 10.00 a.m. and welcomed all to the Meeting.

Mr Lien informed that pursuant to the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings, shareholders could only watch or listen to the proceedings via the “live” audio-visual webcast or the “live” audio-only stream and have to appoint the AGM Chairman as proxy to vote on their behalf.

QUORUM

Pursuant to Regulation 54 of the Constitution of the Company, it was confirmed that the quorum for the Meeting was present.

NOTICE OF MEETING

The Notice of the Meeting dated 9 June 2020 convening the meeting having previously been circulated to all the shareholders and published on SGXNet by the Company on 8 June 2020 was taken as read.

CONDUCT OF VOTING

Mr. Lien informed that proxy forms appointed the AGM Chairman to vote on their behalf were submitted by shareholders before the Meeting, and the AGM Chairman would vote in accordance with their instructions. The validity of the proxy forms submitted by the shareholders had been reviewed and the votes of all such valid proxy forms had been counted and verified by Messrs T S Tay Public Accounting Corporation, who had been appointed as Scrutineers for the purpose of this AGM. The results of the vote counting would be announced to the Meeting after each resolution.

QUESTIONS AND RESPONSES

Mr. Lien informed that, as mentioned in the Notice of the Meeting, the Board was not able to take on any questions during the live webcast proceedings. Mr Lien further informed that the Company had received substantial and relevant questions submitted by one shareholder relating to the agenda of the Meeting prior to the AGM, and the responses from the Board of Directors and management had been published on SGXNet on 25 June 2020.

BUSINESS OF MEETING

The Chairman then proceeded with the business of the Meeting.

As Ordinary Business

1 DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Annual Report containing the Directors' Statement and Financial Statements together with the Auditors' Report and the statement on the Group's performance was sent to shareholders via SGXNet on 8 June 2020.

Proposed by : Mr Lien Kait Long (AGM Chairman)
Seconded by : Mr Yong Kok Hoon (Shareholder)

The poll results for Ordinary Resolution 1 are as follows:

No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
259,811,400	259,811,400	100.0	-	-

Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 1 was carried.

It was RESOLVED:

THAT the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2019 together with the Auditors' Report thereon, be and are hereby received and adopted.

2 DIRECTORS' FEES FOR THE YEAR ENDING 31 DECEMBER 2020

Proposed by : Mr Lien Kait Long (AGM Chairman)
Seconded by : Mr Yong Kok Hoon (Shareholder)

The poll results for Ordinary Resolution 2 are as follows:

No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
259,811,400	259,811,400	100.0	-	-

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Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 2 was carried.

It was RESOLVED:

THAT the sum of RMB828,586/- be paid half-yearly in arrears by way of fees to the Independent Directors for the financial year ending 31 December 2020.

3 RE-ELECTION OF DIRECTORS**(a) Mr Yong Kok Hoon**

Proposed by : Mr Lien Kait Long (AGM Chairman)

Seconded by : Mr Lien Kait Long (Proxy for Chen Gang)

The poll results for Ordinary Resolution 3(a) are as follows:

No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
259,811,400	259,811,400	100.0	-	-

Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 3(a) was carried.

It was RESOLVED:

THAT Mr Yong Kok Hoon, retiring pursuant to Regulation 89 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company.

Mr Yong Kok Hoon, upon re-election as a Director of the Company, remained as Executive Director and was considered non-independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

(b) Ms Cai TianChen

Proposed by : Mr Lien Kait Long (AGM Chairman)

Seconded by : Mr Yong Kok Hoon (Shareholder)

The poll results for Ordinary Resolution 3(b) are as follows:

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No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
259,811,400	259,811,400	100.0	-	-

Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 3(b) was carried.

It was RESOLVED:

THAT Ms Cai TianChen, retiring pursuant to Regulation 89 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company.

Ms Cai TianChen, upon re-election as a Director of the Company, remained as Chairman of the Remuneration Committee and member of the Audit and Risk Committee and was considered to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

(c) Mr Lien Kait Long

Under the Company's Constitution, Mr Lien Kait Long accordingly retired from office at the Meeting. He invited Mr Mak Yen-Chen Andrew to take over the proceedings.

Proposed by : Mr Mak Yen-Chen Andrew (AGM Chairman)

Seconded by : Mr Yong Kok Hoon (Shareholder)

The poll results for Ordinary Resolution 3(c) are as follows:

No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
259,811,400	259,811,400	100.0	-	-

Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 3(c) was carried.

It was RESOLVED:

THAT Mr Lien Kait Long, retiring pursuant to Regulation 89 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company.

4(i) SHAREHOLDERS TO APPROVE MR LIEN KIAT LONG'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR

It was NOTED that contingent upon the passing of Ordinary Resolution 3(c) above, and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect on 1 January 2022, shareholders approved Mr Lien Kiat Long's continued appointment as an Independent Director. This Resolution to remain in force until the earlier of Mr Lien Kiat Long's retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution and Resolution 4(ii) below.

Proposed by : Mr Mak Yen-Chen Andrew (AGM Chairman)
Seconded by : Mr Yong Kok Hoon (Shareholder)

The poll results for Ordinary Resolution 4(i) are as follows:

No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
259,811,400	259,811,400	100.0	-	-

Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 4(i) was carried.

It was RESOLVED:

That Mr Lien Kait Long's continued appointment as an Independent Director of the Company be and is hereby approved.

4(ii) SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND ASSOCIATES OF SUCH DIRECTORS AND CHIEF EXECUTIVE OFFICER) TO APPROVE MR LIEN KIAT LONG'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR

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It was NOTED that contingent upon the passing of Ordinary Resolution 4(i) above, and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect on 1 January 2022, shareholders (excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer) approved Mr Lien Kiat Long's continued appointment as an Independent Director. This Resolution to remain in force until the earlier of Mr Lien Kiat Long's retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution and Resolution 4(i) above.

Proposed by : Mr Mak Yen-Chen Andrew (AGM Chairman)
Seconded by : Mr Mak Yen-Chen Andrew (Proxy for Chen Gang)

The poll results for Ordinary Resolution 4(ii) are as follows:

No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
22,538,900	22,538,900	100.0	-	-

Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 4(ii) was carried.

It was RESOLVED:

That Mr Lien Kait Long's continued appointment as an Independent Director of the Company be and is hereby approved.

It was NOTED that Mr Jin Guan Liang, Jin Cheng International Holdings Limited and Mr Yong Kok Hoon abstained from voting on this resolution.

Upon the passing of Resolutions 3(c), 4(i) and 4(ii), Mr Lien Kait Long was considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. He would continue in the capacities as Non-Executive and Independent Chairman of the Board, Chairman of the Audit and Risk Committee and member of the Nominating Committee and Remuneration Committee.

Mr Lien continued with the proceedings of the Meeting.

5 RE-APPOINTMENT OF AUDITORS

Proposed by : Mr Lien Kait Long (AGM Chairman)
Seconded by : Mr Yong Kok Hoon (Shareholder)

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The poll results for Ordinary Resolution 5 are as follows:

No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
259,811,400	259,811,400	100.0	-	-

Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 5 was carried.

It was RESOLVED:

THAT Messrs Moore Stephens LLP, Public Accountants and Chartered Accountants, Singapore, the retiring Auditors who have expressed their willingness to continue in office, be and are hereby re-appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be agreed upon between the Directors and the Auditors.

6 OTHER ORDINARY BUSINESS

The Chairman was informed by the Company Secretary that the Company did not receive notice of any other ordinary business.

As Special Business

7 ITEM 7/RESOLUTION 6 - AUTHORITY TO ISSUE SHARES

Proposed by : Mr Lien Kait Long (AGM Chairman)

Seconded by : Mr Yong Kok Hoon (Shareholder)

The poll results for Ordinary Resolution 6 are as follows:

No. of shares	For		Against	
	No. of shares	Percentage of total number of votes for and against the resolution (%)	No. of shares	Percentage of total number of votes for and against the resolution (%)
259,811,400	259,811,400	100.0	-	-

Based on the poll results, the AGM Chairman declared that the Ordinary Resolution 6 was carried.

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It was RESOLVED:

That pursuant to Section 161 of the Companies Act (Chapter 50 of Singapore) and the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares of 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 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, while this Resolution was in force,

provided that:

- (1) 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 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), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% 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 manner of 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 (1) 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 capital of the Company at the time this Resolution is passed, after adjusting for:
 - (a) 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;

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- (b) 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; 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 Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall 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.

CLOSURE OF MEETING

Mr. Lien informed that the Company would publish the minutes of the Meeting proceedings on SGXNet. The Company had received substantial and relevant questions from one shareholder relating to the agenda of the Meeting, and the responses from the Board of Directors and management, were published on SGXNet by the Company on 25 June 2020.

There being no further business, the Meeting closed at 10.35 a.m.

CONFIRMED BY

LIEN KAIT LONG
CHAIRMAN OF THE MEETING