

**HAFARY HOLDINGS LIMITED**

(Company Registration No. 200918637C)  
(Incorporated in the Republic of Singapore)

**RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 22 JUNE 2020**

The Board of Directors of Hafary Holdings Limited (the “Company”) is pleased to announce that in accordance with Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), all resolutions as set out in the Notice of the Annual General Meeting dated 5 June 2020 have been duly approved and passed by the shareholders of the Company at the Annual General Meeting held on 22 June 2020 (“AGM”) by way of poll.

(a) The results of the poll on each of the resolutions put to vote at the AGM are set out below for information:

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 (%)
<b>Ordinary Business</b>					
<u>Ordinary Resolution 1</u> Statement by Directors and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Independent Auditor’s Report	377,996,740	377,996,740	100.00	0	0.00
<u>Ordinary Resolution 2</u> Payment of Proposed Final Dividend for the financial year ended 31 December 2019	377,996,740	377,996,740	100.00	0	0.00
<u>Ordinary Resolution 3</u> Re-election of Mr Low Kok Ann as Director of the Company	377,996,740	377,996,740	100.00	0	0.00
<u>Ordinary Resolution 4</u> Approval of Directors’ Fees amounting to S\$231,000 for the financial year ended 31 December 2019	377,996,740	377,996,740	100.00	0	0.00

**HAFARY HOLDINGS LIMITED**

(Company Registration No. 200918637C)

Results of the Annual General Meeting held on 22 June 2020

Page 2

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 (%)
<b>Ordinary Business</b>					
<u>Ordinary Resolution 5</u> Re-appointment of Messrs RSM Chio Lim LLP as Independent Auditor	377,996,740	377,996,740	100.00	0	0.00
<b>Special Business</b>					
<u>Ordinary Resolution 6</u> Authority to issue shares	377,996,740	377,996,740	100.00	0	0.00
<u>Ordinary Resolution 7</u> Authority to offer and grant awards and to allot and issue shares under the Hafary Performance Share Plan	376,542,740	376,542,740	100.00	0	0.00
<u>Ordinary Resolution 8</u> Renewal of General Mandate for Interested Person Transactions	159,206,740	159,206,740	100%	0	0.00

(b) Details of parties who are required to abstain from voting on any resolution(s):

<b>Resolution relating to:</b>	
<u>Ordinary Resolution 7</u>  Authority to offer and grant awards and to allot and issue shares under the Hafary Performance Share Plan (the "Plan")  <u>Ordinary Resolution 8</u>  Renewal of General Mandate for Interested Person Transactions	All shareholders of the Company who are eligible to participate in the Plan had abstained from voting on Ordinary Resolution 7. An aggregate of 1,454,000 ordinary shares were held by such shareholders present at the AGM.  Hap Seng Investment Holdings Pte Ltd, a controlling shareholder holding 218,790,000 ordinary shares in the Company together with its associates, which the Interested Persons are associates of, have abstained from voting thereof.

**HAFARY HOLDINGS LIMITED**

(Company Registration No. 200918637C)

Results of the Annual General Meeting held on 22 June 2020

Page 3

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Mr Chow Wen Kwan Marcus, Independent Director of the Company retired at the AGM held on 22 June 2020 and did not seek for re-election at the AGM. Following Mr Chow's retirement, he will relinquish his positions as a Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee. Further details as required under Appendix 7.4.2 pursuant to Rule 704(7) of the Listing Manual of the SGX-ST in relation to the retirement of Mr Chow Wen Kwan Marcus, had been released on 14 April 2020.

The Board wishes to place on record its appreciation to Mr Chow Wen Kwan Marcus for his past valuable contributions, commitments and services to the Company.

The Board noted that the Audit Committee will not be able to meet the minimum requirement under Section 201B(8) of the Singapore Companies Act, Chapter 50 (the "Act"). Accordingly, the Board and the Nominating Committee are currently in the process of searching for suitable candidates to be appointed to the Board and endeavour to satisfy the minimum requirement of having not less than three (3) Audit Committee members within two (2) months, but in any case not later than three (3) months, from 22 June 2020 pursuant to Section 201B(8) of the Act.

The Board will make the appropriate announcement(s) in respect of the appointment of any new Independent Director to the Board in due course.

(c) Name of firm and/or person appointed as scrutineer:

Reliance 3P Advisory Pte Ltd was appointed as the scrutineer of the AGM.

(d) Re-appointment of Director:

Mr Low Kok Ann, who was re-elected as Director of the Company at the AGM, remains as the Executive Director and Chief Executive Officer of the Company.

By Order of the Board

Tay Eng Kiat Jackson  
Company Secretary

22 June 2020