

HATTEN LAND LIMITED
(the “Company”)
(Company Registration No. 199301388D)
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting of the Company held via electronic means on 30 December 2021 at 10.00 a.m.

PRESENT

Directors

Dato’ Colin Tan June Teng (Executive Chairman and Managing Director)

Dato’ Edwin Tan Ping Huang (Executive Director and Deputy Managing Director)

Dato’ Wong King Kheng

Mr. Loh Weng Whye

In attendance

As set out in the attendance records maintained by the Company

Members

As set out in the attendance records maintained by the Company

QUORUM

There being a quorum present, the Chairman declared the meeting open.

NOTICE OF MEETING

The Notice convening the meeting, having been in the hands of members for the requisite period, was with the concurrence of the meeting, taken as read.

VOTING TO BE BY WAY OF A POLL

The Chairman advised all members present that pursuant to the requirements of the Listing Rules of the Singapore Exchange Trading Securities Limited, all resolutions for this meeting would be put to the vote, by way of a poll.

The Chairman further advised, that with this in view, Messrs RHT Governance, Risk and Compliance (Singapore) Pte Ltd and Trusted Services Pte Ltd were the appointed scrutineer and polling agent for the Annual General Meeting (“AGM”).

The Chairman informed that in his capacity as Chairman of this AGM, he has been appointed by some shareholders as proxy and will be voting in accordance with their instructions.

The Chairman further advised that prior to the meeting, the Company had received and addressed all relevant questions from shareholders. The questions and answers have been posted on SGXNET on 29 December 2021.

1) AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

The Chairman addressed the first item on the Agenda, which was to receive and adopt the Statement of the Directors and the audited financial statements of the Company for the financial year ended 30 June 2021.

The following motion had been duly proposed :-

RESOLVED that the Directors' Report and Audited Financial Statements for the financial year ended 30 June 2021 and the Auditor's Report contained therein be hereby received and adopted.

For Resolution 1, there were 1,089,666,065 votes for the motion, representing 99.9996% of the votes cast and 4,200 votes against the motion, representing 0.0004% of the votes cast.

The Chairman declared Resolution 1 carried.

2) RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 117 OF THE CONSTITUTION

The next item on the Agenda was the re-election of Dato' Wong King Kheng as a Director retiring by rotation pursuant to Article 117 of the Company's Constitution.

The following motion had been proposed:-

RESOLVED that pursuant to Article 117 of the Company's Constitution, Dato' Wong King Kheng, be re-elected as a Director of the Company.

For Resolution 2, there were 1,089,666,065 votes for the motion, representing 99.9996% of the votes cast and 4,200 votes against the motion, representing 0.0004% of the votes cast.

The Chairman declared Resolution 2 carried.

3) CONTINUED APPOINTMENT OF DATO' WONG KING KHENG AS AN INDEPENDENT DIRECTOR PURSUANT TO RULE 406(3)(d)(iii)(A) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SGX-ST BY ALL SHAREHOLDERS

The Chairman advised the shareholders that pursuant to Rule 406(3)(d)(iii)(A) of the Listing Manual Section B: Rules of Catalist of the SGX-ST which will take effect from 1 January 2022, Dato' Wong King Kheng who has served the Board for an aggregate period of more than 9 years is required to seek approval from all the shareholders in a separate resolution for his continued appointment as an Independent Director of the Company upon his re-election as Director of the Company under Resolution 2.

The following motion had been proposed:-

RESOLVED that as Resolution 2 has been approved, members approve the continued appointment of Dato Wong King Kheng, as an Independent Director, pursuant to Rule 406(3)(d)(iii)(A) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, that will take effect on 1 January 2022.

For Resolution 3, there were 1,089,666,065 votes for the motion, representing 99.9996% of the votes cast and 4,200 votes against the motion, representing 0.0004% of the votes cast.

The Chairman declared Resolution 3 carried.

4) CONTINUED APPOINTMENT OF DATO' WONG KING KHENG AS AN INDEPENDENT DIRECTOR PURSUANT TO RULE 406(3)(d)(iii)(B) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SGX-ST

The Chairman advised that pursuant to Rule 406 (3)(d)(iii)(B) of the Listing Manual Section B: Rules of Catalist of the SGX-ST which will take effect from 1 January 2022, Dato' Wong King Kheng, who has served the Board for an aggregate period of more than 9 years is required to seek approval from all the shareholders excluding the directors, chief executive officer ("CEO") of the Company and associates of such directors and CEO for his continued appointment as an Independent Director of the Company upon the passing of Resolutions 2 and 3.

Dato' Wong King Kheng will, upon re-election as a Director of the Company continue to serve as an Independent Director, Chairman of Audit and Risk Committee and as a Member of Remuneration and Nominating Committees, respectively. Contingent upon the passing of Resolution 2, 3 and 4, Dato' Wong King Kheng will continue to serve as Independent Director until the earlier of his retirement or resignation or conclusion of the third annual general meeting following the passing of Resolution 2, 3 and 4.

The following motion had been duly proposed

RESOLVED that as Ordinary Resolution 3 above has been approved, members (excluding the Directors and Chief Executive Officer ("CEO") of the Company, and associates of such Directors and CEO), approve Dato' Wong King Kheng's continued appointment as an Independent Director, pursuant to Rule 406(3)(d)(iii)(B) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

For Resolution 4, there were 48,455,557 shares voting in favour of the motion, representing 99.9913% of the total votes cast, and 4,200 shares voting against the motion, representing 0.0087% of the total votes cast.

The Chairman declared the motion carried.

5) RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 117 OF THE CONSTITUTION

The next item on the Agenda was the re-election of Mr. Loh Weng Whye as a Director retiring by rotation pursuant to Article 117 of the Company's Constitution.

Mr. Loh Weng Whye will, upon re-election as a Director of the Company continue to serve as an Independent Director, Chairman of Nominating Committee and as a Member of Remuneration and Audit and Risk Committees, respectively.

The following motion had been proposed:-

RESOLVED that pursuant to Article 117 of the Company's Constitution, Mr. Loh Weng Whye, be re-elected as a Director of the Company.

For Resolution 5, there were 1,089,666,065 votes for the motion, representing 99.9996% of the votes cast and 4,200 votes against the motion, representing 0.0004% of the votes cast.

The Chairman declared Resolution 5 carried.

6) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The meeting noted that Mr Foo Jong Han, Rey, having served a term of more than 9 years had indicated to the Company, that he did not wish to seek re-election as a Director of the Company.

7) DIRECTORS' FEES

The next item on the Agenda related to approval for payment of Directors' Fees of S\$121,875/- for the financial year ended 30 June 2021.

The following motion had been proposed:-

RESOLVED that the payment of Directors' Fees of S\$121,875/- for the financial year ended 30 June 2021 be approved.

For Resolution 6, there were 1,089,667,065 votes for the motion, representing 99.9997% of the votes cast and 3,200 votes against the motion, representing 0.0003% of the votes cast.

The Chairman declared Resolution 6 carried.

8) RE-APPOINTMENT OF AUDITORS

Messrs. Baker Tilly TFW LLP, who were the Auditors of the Company had indicated their willingness to accept re-appointment.

There being no other nomination, the Chairman recommended that Messrs. Baker Tilly TFW LLP, be re-appointed Auditors of the Company at a remuneration to be fixed by the Directors.

The following motion had been proposed :-

RESOLVED that Messrs. Baker Tilly TFW LLP, 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 fixed by the Directors.

For Resolution 7, there were 1,089,667,065 votes for the motion, representing 99.9997% of the votes cast and 3,200 votes against the motion, representing 0.0003% of the votes cast.

The Chairman declared Resolution 7 carried.

9) AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman advised that the Special Business of the Agenda was to consider the motion as set out in the notice convening the meeting to grant authority to the Directors to allot and issue shares in the capital of the Company pursuant to the provisions of Section 161 of the Companies Act and the listing rules of the Singapore Exchange Securities Trading Limited.

The following motion had been duly proposed:-

RESOLVED:

(a) That, pursuant to Section 161 of the Companies Act, Chapter 50 (the “Act”), and Rule 806 of the Catalist Rules, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:-

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;**
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “Instruments”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;**
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and**

(b) (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

Provided always that

- (i) 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) does not exceed 100% of the Company’s issued share capital, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 50% of the issued share capital of the Company, and for the purpose of this resolution, the issued share capital shall be 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 convertible securities, or

(b) new shares arising from exercising share options or vesting of share

(c) awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules, and

(d) any subsequent bonus issue, consolidation or subdivision of the Company’s shares, and

- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.**

For Resolution 8, there were 1,089,666,065 votes for the motion, representing 99.9996% of the votes cast and 4,200 votes against the motion, representing 0.0004% of the votes cast.

The Chairman declared Resolution 8 carried.

10) SHARE BUYBACK MANDATE

The Chairman proceeded to the next item on the Agenda, which was the proposed renewal of the share buyback mandate.

The motion had been proposed :-

RESOLVED:

- a) That for the purposes of the Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire fully-paid ordinary shares in the capital of the Company (“Shares”) not exceeding 10% of the issued shares of the Company (excluding treasury shares and subsidiary holdings), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:

i) on-market purchase(s) (“Market Purchase”) transacted on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

ii) off-market purchase(s) (“Off-Market Purchase”) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Act and the Catalist 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 Buyback Mandate”);

- b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of 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 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 conferred by the Share Buyback Mandate is revoked or varied by the Company in general meeting;

- c) in this Resolution:

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding related expenses of the purchase) not exceeding :-

- i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price;

“Average Closing Price” means the average of the closing market prices of the Shares over the last five Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after such five (5) Market Day period;

“day of making of the offer” means the day on which the Company announces its intention to make an offer for Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price for Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which SGX-ST is open for trading of securities; 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 necessary or expedient to give effect to the transactions contemplated by this Resolution.”**

For Resolution 9, there were 1,089,667,065 votes for the motion, representing 99.9997% of the votes cast and 3,200 votes against the motion, representing 0.0003% of the votes cast.

The Chairman declared Resolution 9 carried.

11) RENEWAL OF THE INTERESTED PERSON TRANSACTION MANDATE

The next item on the Agenda was the renewal of the interested person transaction mandate.

The following motion had been proposed.

RESOLVED:-

- (a) That approval be and is hereby given for the purposes of Chapter 9 of the Catalist**

Rules for the Group to enter into any of the transactions falling within the types of Interested Person Transactions (“IPTs”) (particulars of which are set out in the Appendix) with the interested persons in accordance with the guidelines of the Company for IPTs as set out in the Appendix, and subject to the review procedures for such IPTs as set out in the Appendix (the “IPT Mandate”);

- (b) That such approval shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;**
- (c) That the Audit and Risk Committee of the Company be and is hereby authorized to take such action as it deems proper in respect of the review procedures for the IPTs and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules of the SGX-ST which may be prescribed by the SGX-ST from time to time; and**

- (d) That the Directors of the Company and each of them be and are hereby authorized to do all such acts and things (including without limitation executing all such documents as may be required) as they may consider expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorized by the IPT Mandate and/or this Resolution.**

For Resolution 10, there were 48,456,557 votes for the motion, representing 99.9934% of the votes cast and 3,200 votes against the motion, representing 0.0066% of the votes cast.

The Chairman declared Resolution 10 carried.

12) AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE HATTEN LAND LIMITED EMPLOYEE'S SHARE OPTION SCHEME ("HATTEN ESOS")

The Chairman proceeded to the next item on the Agenda.

The following motion had been proposed.

RESOLVED:-

That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors of the Company to:

- (a) offer and grant options ("Options") from time to time in accordance with the provisions of the Hatten ESOS; and**
- (b) 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 exercise of options granted under the Hatten ESOS**

provided always that aggregate number of Shares to be issued and issuable pursuant to the exercise of options under the Hatten ESOS, Hatten PSP and any other share based incentive schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), on the day immediately preceding the date on which an offer to grant an Option is made and that the grant of Options can be made at any time and from time to time.

For Resolution 11, there were 1,089,666,065 votes for the motion, representing 99.9996% of the votes cast and 4,200 votes against the motion, representing 0.0004% of the votes cast.

The Chairman declared Resolution 11 carried.

13) AUTHORITY TO GRANT AWARDS AND ISSUE SHARES UNDER THE HATTEN LAND LIMITED PERFORMANCE SHARE PLAN ("HATTEN PSP")

The Chairman proceeded to the next item on the Agenda.

The following motion had been proposed :-

RESOLVED:-

That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors of the Company to:

- (a) offer and grant awards (“Awards”) from time to time in accordance with the provisions of the Hatten PSP; and**
- (b) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of Awards granted under the Hatten PSP.**

provided always that aggregate number of Shares to be issued and issuable pursuant to the exercise of options under the Hatten ESOS, Hatten PSP and any other share based incentive schemes of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), on the day immediately preceding the date on which an Award is granted.

For Resolution 12, there were 1,089,666,065 votes for the motion, representing 99.9996% of the votes cast and 4,200 votes against the motion, representing 0.0004% of the votes cast.

The Chairman declared Resolution 12 carried.

There being no other business, the meeting concluded at 10.15 am with a vote of thanks to the Chairman.

Confirmed as a correct record of the proceedings

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DATO’ COLIN TAN JUNE TENG
CHAIRMAN