



ALPHA DX GROUP LIMITED
(Company Registration No. 200310813H)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

DATE	:	Monday, 31 October 2022
PLACE	:	Held via live audio-visual webcast and stream
TIME	:	2.00 p.m.
PRESENT	:	Mr. Yoshiyasu Naruse - Chairman and Non-Independent Non-Executive Director Mr. Daiji Yamada - Executive Director and Chief Executive Officer Ms. Michiko Koyano - Independent Non-Executive Director Mr. Chan Kam Loon - Independent Non-Executive Director Mr. Poon Joe Keen - Independent Non-Executive Director
IN ATTENDANCE	:	Ms. Hing Lai Kuen - Financial Controller Mr. Lim Kok Meng - Company Secretary Shareholders and other representatives from the Company Sponsor, Company Secretary Office, Share Registrar and Webcast Vendor - As per the attendance list maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr. Daiji Yamada

1. WELCOME ADDRESS

- 1.1. Mr Daiji Yamada, the Chairman of the Meeting (the “**Chairman**”), thanked shareholders for their participation in the annual general meeting (the “**AGM**” or “**Meeting**”) held by way of live audio-visual webcast and live audio-only stream and apologised for any inconvenience caused in holding the AGM virtually.
- 1.2. The Chairman proceeded to introduce the Directors of the Company present at the AGM.

2. QUORUM

The Chairman called the Meeting to order as he had confirmation from the Share Registrar and the Company Secretary that the requisite quorum had been met.

3. NOTICE OF MEETING

- 3.1. The Chairman noted that the Notice of the Meeting and the Annual Report had been published on SGXNET and the Company’s website on 14 October 2022.

- 3.2. With the consent of the meeting, the Notice of the Meeting was taken as read.

4. QUESTIONS FROM SHAREHOLDERS

- 4.1 The Chairman informed the Meeting that the Company had received queries from the Securities Investors Association (Singapore) in relation to the Company's Annual Report on 14 October 2022 and the Company had thereafter published its responses to those queries on SGXNet.
- 4.2 The Chairman also highlighted that the shareholders may pose questions live at the AGM. He invited the webcast vendor, Big Bang Design Pte. Ltd., to elaborate on the process, to which the vendor presented after he had ended his introduction.
- 4.3 The Chairman further clarified that for questions not within the agenda of the Meeting would be addressed after the business of the Meeting had been completed.

5. POLLING PROCESS

- 5.1. The Chairman next informed the Meeting that voting would be done live at the Meeting and would be conducted by way of poll in accordance with SGX's Catalist Rules. The results of the poll on all Resolutions would be tabulated by the Polling Agent and confirmed by the Scrutineers after all Resolutions have been tabled.
- 5.2 He named Tricor Barbinder Share Registration Services as the appointed Polling Agent and Entrust Advisory Pte Ltd as the appointed Scrutineers.
- 5.3. Before proceeding with the agenda of the Meeting, the Chairman informed the Meeting that he would announce the results of the poll for each resolution during the course of the Meeting.

6. LIVE QUESTIONS FROM THE SHAREHOLDERS

Pursuant to the invitation by the Chairman, the webcast vendor explained to the shareholders of the Meeting on the procedure to pose live questions.

AS ORDINARY BUSINESS

7. ORDINARY RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE AUDITORS' REPORT THEREON

- 7.1. The Chairman informed the Meeting that Ordinary Resolution 1 was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 ("FY2021") together with the Auditors' Report thereon. In this regard, as the Audited Financial Statements for FY2021, the Directors' Statement and the Auditors' Report had been in the hands of the shareholders for the prescribed period, the Chairman proposed, with Shareholders' permission, that the documents be taken as read.
- 7.2. The Chairman proposed and tabled Ordinary Resolution 1:
- "To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon."
- 7.3. There were no questions raised relating to the resolution.

8. ORDINARY RESOLUTION 2 – TO RE-ELECT MR DAIJI YAMADA, A DIRECTOR OF THE COMPANY RETIRING PURSUANT TO ARTICLE 104 OF THE CONSTITUTION OF THE COMPANY

8.1. As the resolution pertained to the Chairman's re-election, the Chairman informed that Mr Yoshiyasu Naruse ("**Mr Naruse**") would chair the Meeting for this Resolution. Mr Naruse informed the Meeting that Ordinary Resolution 2 was to re-elect Mr Daiji Yamada. He stated that in accordance with Article 104 of the Constitution of the Company, Mr Yamada who was retiring as a director by rotation and, being eligible, had offered himself for re-election. Mr Yamada would, upon re-election, remain as an Executive Director and Chief Executive Officer of the Company.

8.2. Mr Naruse proposed and tabled Ordinary Resolution 2:

"To re-elect Mr Daiji Yamada, a Director of the Company retiring pursuant to Article 104 of the Constitution of the Company."

8.3. There were no questions raised relating to the resolution. Mr Naruse then passed the chair back to the Chairman of the Meeting.

9. ORDINARY RESOLUTION 3 – TO RE-ELECT MR YOSHIYASU NARUSE, A DIRECTOR OF THE COMPANY RETIRING PURSUANT TO ARTICLE 104 OF THE CONSTITUTION OF THE COMPANY

9.1. The Chairman informed the Meeting that Ordinary Resolution 3 was to re-elect Mr Yoshiyasu Naruse. He stated that in accordance with Article 104 of the Constitution of the Company, Mr Naruse was retiring as a director by rotation and, being eligible, had offered himself for re-election. Mr Naruse would, upon re-election, remain as the Chairman, Non-Independent Non-Executive Director and a member of the Remuneration Committee ("**RC**") and Nominating Committee ("**NC**") of the Company.

9.2. The Chairman proposed and tabled Ordinary Resolution 3:

"To re-elect Mr Yoshiyasu Naruse, a Director of the Company retiring pursuant to Article 104 of the Constitution of the Company."

9.3. There were no questions raised relating to the resolution.

10. ORDINARY RESOLUTION 4 – TO RE-ELECT MR POON JOE KEEN, A DIRECTOR OF THE COMPANY RETIRING PURSUANT TO ARTICLE 114 OF THE CONSTITUTION OF THE COMPANY

10.1. The Chairman informed the Meeting that Ordinary Resolution 4 was to re-elect Mr Poon Joe Keen. He stated that in accordance with Article 114 of the Constitution of the Company, Mr Poon would hold office until this Meeting and be eligible for re-election. Mr Poon would, upon re-election, remain as an Independent Non-Executive Director, Chairman of the RC and a member of the Audit Committee ("**AC**") of the Company.

10.2. The Chairman proposed and tabled Ordinary Resolution 4:

"To re-elect Mr Poon Joe Keen, a Director of the Company retiring pursuant to Article 114 of the Constitution of the Company."

10.3. There were no questions raised relating to the resolution.

11. ORDINARY RESOLUTION 5: TO RE-ELECT MR. CHAN KAM LOON, A DIRECTOR OF

THE COMPANY RETIRING PURSUANT TO ARTICLE 114 OF THE CONSTITUTION OF THE COMPANY

11.1. The Chairman informed the Meeting that Ordinary Resolution 5 was to re-elect Mr Chan Kam Loon. He stated that in accordance with Article 114 of the Constitution of the Company, Mr Chan would hold office until this Meeting and be eligible for re-election. Mr Chan would, upon re-election, remain as an Independent Non-Executive Director, Chairman of the AC and a member of the NC of the Company.

11.2. The Chairman proposed and tabled Ordinary Resolution 5:

“To re-elect Mr Chan Kam Loon, a Director of the Company retiring pursuant to Article 114 of the Constitution of the Company.

11.3. There were no questions raised relating to the resolution.

12. ORDINARY RESOLUTION 6: TO APPROVE THE PAYMENT OF DIRECTORS’ FEES OF UP TO S\$200,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022, TO BE PAID QUARTERLY IN ARREARS (FY2021: S\$270,000)

12.1. The Chairman informed the Meeting that Ordinary Resolution 6 was to approve the payment of up to S\$200,000.00 as directors’ fees for the financial year ending 31 December 2022 (“**FY2022**”), to be paid quarterly in arrears.

12.2. The Chairman proposed and tabled Ordinary Resolution 6:

“To approve the payment of Directors’ fees in the amount of up to S\$200,000.00 for the financial year ending 31 December 2022, to be paid quarterly in arrears (FY2021: S\$270,000.00).”

12.3. There were no questions raised relating to the resolution.

13. ORDINARY RESOLUTION 7: TO RE-APPOINT MESSRS NEXIA TS PUBLIC ACCOUNTING CORPORATION AS THE AUDITOR OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

13.1. The Chairman informed the Meeting that Ordinary Resolution 7 was to consider the re-appointment of Nexia TS Public Accounting Corporation (“**Nexia**”) as the auditors of the Company for the ensuing year and to authorise the Directors of the Company to fix their remuneration. In this regard, the Chairman informed the Meeting that Nexia had expressed their willingness to continue as auditors of the Company.

13.2. The Chairman proposed and tabled Ordinary Resolution 7:

“To re-appoint Messrs Nexia TS Public Accounting Corporation as the Auditor of the Company and to authorise the Directors to fix their remuneration.”

13.3. There were no questions raised relating to the resolution.

14. ANY OTHER ORDINARY BUSINESS

The Chairman stated that the Company Secretary had informed him that no notice was received for transacting of any other ordinary business at the Meeting. The Chairman then moved on with the Special Business to be transacted at the Meeting.

AS SPECIAL BUSINESS**15. ORDINARY RESOLUTION 8: AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 (“COMPANIES ACT”) AND RULE 806 OF THE LISTING MANUAL SECTION B: RULES OF THE CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

15.1. The Chairman informed the Meeting that Ordinary Resolution 8 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the details of which had been set out in the text of the resolution in item 7 of the Notice of Meeting.

15.2. The Chairman proposed and tabled Ordinary Resolution 8:

“That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors to:

(a) (i) 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 or 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 in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:

(1) the aggregate number of shares (including shares to be issued pursuant to this Resolution) shall not exceed one hundred percent (100%) of the total number of issued shares (excluding treasury shares) 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 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such 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 percentage 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, provided that the share options or awards 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, adjustments in accordance with (a) and (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 the passing of this Resolution;

(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) and the Constitution of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority 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.”

15.3. There were no questions raised relating to the resolution.

16. ORDINARY RESOLUTION 9: AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE ALPHA DX GROUP PERFORMANCE SHARE PLAN OF THE COMPANY

16.1. The Chairman informed the Meeting that Ordinary Resolution 9 was to authorise the Directors to allot and issue shares under the Alpha DX Group Performance Share Plan, the details of which had been set out in the text of the resolution in item 10 of the Notice of Meeting.

16.2. The Chairman proposed and tabled Ordinary Resolution 9:

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

- (a) offer and grant awards (“**Awards**”) in accordance with the provisions of the Performance Share Plan; and
- (b) allot and issue from time to time such number of ordinary shares in the capital of the Company (the “**Award Shares**”) as may be required to be allotted and issued pursuant to the vesting of the Awards under the Performance Share Plan,

provided always that the aggregate number of Award Shares to be allotted and issued pursuant to the Performance Share Plan, when added to the number of new ordinary shares issued and issuable in respect of all Awards granted thereunder, an all ordinary shares issued and issuable in respect of all options granted to awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force shall not exceed fifteen percent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of Award.”

16.3. There were no questions raised relating to the resolution.

17. ORDINARY RESOLUTION 10: AUTHORITY TO ISSUE SHARES UNDER THE ALPHA DX GROUP EMPLOYEE SHARE OPTION SCHEME

17.1. The Chairman informed the Meeting that Ordinary Resolution 10 was to authorise the Directors to issue shares under the Alpha DX Group Employee Share Option Scheme (“**Scheme**”).

17.2. The Chairman proposed and tabled Ordinary Resolution 10:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options in accordance with the rules of the Scheme and to 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 by the Company under the Scheme, 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 Scheme, when added to the number of shares issued and issuable in respect of such Scheme and other shares issued and/or issuable under 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) 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.”

17.3. There were no questions raised relating to the resolution.

18. RESULTS OF THE POLL

The voting results of the poll were as follows:

Resolution number and details	Total number of shares represented by votes for and against the resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
ORDINARY BUSINESS					
<u>Ordinary Resolution 1</u> To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon.	173,291,457	173,291,457	100.00	0	0.00
<u>Ordinary Resolution 2</u> To re-elect Mr. Daiji Yamada, a Director of the Company retiring pursuant to Article 104 of the Constitution of the Company.	173,291,457	173,291,457	100.00	0	0.00
<u>Ordinary Resolution 3</u> To re-elect Mr.	173,291,457	173,291,457	100.00	0	0.00

Yoshiyasu Naruse, a Director of the Company retiring pursuant to Article 104 of the Constitution of the Company.					
<u>Ordinary Resolution 4</u> To re-elect Mr. Poon Joe Keen, a Director of the Company retiring pursuant to Article 114 of the Constitution of the Company.	173,291,457	173,291,457	100.00	0	0.00
<u>Ordinary Resolution 5</u> To re-elect Mr. Chan Kam Loon, a Director of the Company retiring pursuant to Article 114 of the Constitution of the Company.	173,291,457	173,291,457	100.00	0	0.00
<u>Ordinary Resolution 6</u> To approve the payment of Directors' fees of up to S\$200,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears. (FY2021: S\$270,000)	173,291,457	173,291,457	100.00	0	0.00
<u>Ordinary Resolution 7</u> To re-appoint Messrs Nexia TS Public Accounting Corporation as the Auditor of the Company and to authorise the Directors of the Company to fix their remuneration.	173,291,457	173,291,457	100.00	0	0.00
SPECIAL BUSINESS					
<u>Ordinary Resolution 8</u> Authority to issue shares in the capital of the Company.	173,291,457	1,862,886	1.08	171,428,571	98.92
<u>Ordinary Resolution 9</u> Authority to allot and	173,291,457	1,862,886	1.08	171,428,571	98.92

issue shares under the Alpha DX Group Performance Share Plan of the Company.					
<u>Ordinary Resolution 10</u> Authority to issue shares under the Alpha DX Group Employee Share Option Scheme.	173,291,457	1,862,886	1.08	171,428,571	98.92

19. CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 2.20 p.m. The Chairman thanked the shareholders for attending the Meeting via the live audio-visual webcast and wished everyone good health and safety.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**DAIJI YAMADA
CHAIRMAN OF THE MEETING**