

KATRINA GROUP LTD.
Registration Number 201608344N
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON FRIDAY, 28 APRIL 2023 AT 2.12 P.M.

PRESENT

DIRECTORS

Mr Alan Goh Keng Chian	:	Executive Chairman and Chief Executive Officer
Ms Madaline Catherine Tan Kim Wah	:	Executive Director
Mr Lam Kwong Fai	:	Lead Independent Director
Mr Tan Juay Hiang	:	Independent Director
Ms Joan Lau Sau Chee	:	Independent Director

IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

QUORUM

As there was a quorum, the Chairman, Mr Alan Goh Keng Chian, declared the Annual General Meeting of the Company (the “**Meeting**”) open at 2.12 p.m.

NOTICE

The Notice convening the Meeting dated 13 April 2023 was taken as read.

INTRODUCTION

The Chairman welcomed all attendees joining the Meeting via the live webcast and live audio stream. He informed that the AGM was being held by way of electronic means and shareholders (who had pre-registered in advance) could participate by watching the AGM proceedings via “live” webcast or listening to these proceedings via “live” audio feed. Shareholders are welcome to ask questions and can vote “live” during the AGM by submitting their text questions via the chat box function available at the portal and to cast their votes anytime during the course of the AGM.

The Chairman introduced the Directors Mr Lam Kwong Fai (Lead Independent Director), Mr Tan Juay Hiang (Independent Director), Ms Joan Lau Sau Chee (Independent Director) and Ms Madaline Catherine Tan Kim Wah (Executive Director), who were present at the Meeting via live webcast, to the shareholders.

The Chairman further informed that the Chief Financial Officer, Company Secretary, Sponsor from Hong Leong Finance Limited and external auditors from Ernst & Young LLP were also attending the Meeting virtually via the live webcast.

OPENING ADDRESS

The Chairman informed that apart from the option to ask questions “live” at the AGM, shareholders had also been given the opportunity to submit questions relating to the resolutions to be passed at the AGM, prior to the AGM. The Company has not received any questions from the Shareholders. Nevertheless, the Company had received some questions from the Securities Investors Association (Singapore) (“**SIAS**”) and had published its responses to SIAS’s questions on the SGXNet on 24 April 2023.

The Company informed the shareholders that the Q & A session which gives the shareholders the opportunity to ask questions, will be opened after all the resolutions have been duly proposed. Thereafter, poll voting will commence and the voting results will be announced. In line with the requirement of the SGX Listing Rules, all resolutions to be tabled at the Meeting will be voted by way of poll.

The Chairman also informed that in his capacity as the Chairman of the Meeting, he had been appointed as proxy by some shareholders and had voted in accordance with instructions of the said shareholders. He had also proposed on all the resolutions tabled at the Meeting except for Resolution 2 which relates to his own re-election.

The Company had engaged Corporate BackOffice Pte. Ltd. as the Scrutineer of the Meeting. The Scrutineer had verified the votes of all valid proxy forms submitted by shareholders by the submission deadline of 2.00 p.m. on 25 April 2023 and they will also verify the live votes cast by the shareholders online through live voting during the Meeting.

The Chairman proceeded with the following Agenda of the Meeting.

ORDINARY BUSINESS:

ORDINARY RESOLUTION 1: RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE AUDITORS' REPORT THEREON

The Chairman proposed the following motion:

"That the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2022, together with the Auditor's Report thereon be received and adopted."

ORDINARY RESOLUTION 2: RE-ELECTION OF MR ALAN GOH KENG CHIAN AS DIRECTOR OF THE COMPANY

The Independent Director Mr Lam Kwong Fai ("**Mr Lam**") was invited to chair the Resolution 2 relating to the re-election of Mr Alan Goh Keng Chian ("**Mr Goh**") as Director of the Company.

Mr Lam informed that Mr Goh was retiring as a Director of the Company pursuant to Regulation 117 of the Company's Constitution and Mr Goh had signified his consent to continue in office.

Mr Lam proposed the following motion:

"That Mr Alan Goh Keng Chian, a Director retiring in accordance with Regulation 117 of the Company's Constitution, be re-elected as a Director of the Company."

RESOLUTION 3 - RE-ELECTION OF MR LAM KWONG FAI AS DIRECTOR OF THE COMPANY

Mr Lam who was retiring as a Director of the Company in accordance to Regulation 122 of the Company's Constitution had signified his consent to continue in office.

The Chairman proposed the motion on Mr Lam's re-election as a Director of the Company.

It was noted that Mr Lam will, upon re-election, remain as the Lead Independent Director, Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. Mr Lam is considered independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

RETIREMENT OF MR TAN JUAY HIANG AS DIRECTOR OF THE COMPANY

The Chairman updated that Mr Tan Juay Hiang ("**Mr Tan**"), an Independent Director of the Company, has decided to step down and not seek for re-election at the AGM. Mr Tan had been with the Company since December 2020 and had provided the Board with valuable advice and guidance during his tenure with the Company.

With the retirement of Mr Tan as an Independent Director of the Company at the conclusion of the AGM, he will also cease to be the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees.

On behalf of the Board of Directors, the Chairman thanked Mr Tan for his valuable contribution to the Company and wished him all the best in his future endeavours.

RESOLUTION 4 – APPROVAL OF THE DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Chairman proposed the following motion:

"That the Directors' fees of S\$161,495.89 for the financial year ended 31 December 2022 be approved."

RESOLUTION 5 - RE-APPOINTMENT OF MESSRS ERNST & YOUNG LLP AS AUDITOR OF THE COMPANY

The Chairman informed that the Auditor, Ernst & Young LLP have confirmed their willingness to continue in office. The Chairman proposed the following motion:

"That Ernst & Young LLP be re-appointed as Auditor of the Company to hold office until the conclusion of the next AGM and the Directors be authorised to fix their remuneration".

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Secretary, the Chairman proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Chairman proposed the following motion:

"That pursuant to Section 161 of the Companies Act and Rule 806 of Catalist Rules of SGX-ST, the Directors be authorised and empowered to:

- (a) (i) allot and issue share in the capital 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 person 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 the Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted 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 subparagraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted 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 the sub-paragraph (2) below);
- (2) subject to such manner of calculation and adjustments as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (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 convertible securities which were issued and outstanding or subsisting at the time this Resolution is passed;
 - (b) new shares arising from exercising share options or vesting of share awards which were issued and 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 of SGX-ST; 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 provision of the Catalist Rules for the time being in force (unless such compliance has been waived by SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, and the Company's Constitution for the time being; and
- (4) unless revoked or varied by the Company in general meeting, such authority conferred shall continue to be 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".

RESOLUTION 7: AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE KATRINA GROUP LTD PERFORMANCE SHARE PLAN

The Chairman proposed the following motion:

"That pursuant to Section 161 of the Companies Act, the Directors be authorised to grant awards in accordance with the provisions of the Katrina Group Ltd. Performance Share Plan ("KGL PSP") and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the awards granted under the KGL PSP, provided always that the aggregate number of Shares to be allotted and issued pursuant to the KGL PSP when added to the number of Shares issued and issuable in respect of all awards granted under the KGL PSP, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time".

It was noted that the employees of the Group who are the shareholders of the Company had abstained from voting on Ordinary Resolution 7.

QUESTIONS AND ANSWER SESSION

The Chairman invited shareholders to post their questions if any, relating to the resolutions tabled at the Meeting. There were no questions received from the shareholders.

POLLING

The Chairman invited the shareholders to cast their votes on all the resolutions tabled at the Meeting.

RESULTS OF THE POLL

The Chairman informed the shareholders of the poll voting results, which were duly verified by the Scrutineer. He declared that based on the poll voting results, Resolutions 1,2,3,4,5 and 6 were duly carried. Resolution 7 concerning the authority to grant awards and to allot shares pursuant to the KGL PSP, was not carried.

The details of the votes for and against the Resolutions, as certified by the Scrutineer are as follow:-

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 cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
1. Adoption of the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2022 together with the Auditor's Report thereon.	205,877,808	205,869,008	99.996	8,800	0.004
2. Re-election of Mr Alan Goh Keng Chian as a Director of the Company.	205,877,808	205,869,008	99.996	8,800	0.004
3. Re-election of Mr Lam Kwong Fai as a Director of the Company.	205,877,808	205,869,008	99.996	8,800	0.004

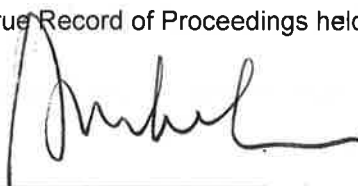
4.	Approval of Directors' Fees of S\$161,495.89 for the financial year ended 31 December 2022	205,877,808	205,869,008	99.996	8,800	0.004
5.	Re-appointment of Messrs Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration.	205,877,808	205,869,008	99.996	8,800	0.004
6.	Authority to allot and issue shares in the capital of the Company.	205,877,808	205,869,008	99.996	8,800	0.004
7.	Authority to grant awards and to allot and issue shares under the Katrina Group Ltd. Performance Share Plan.	8,800	0	0.000	8,800	100.000

CONCLUSION

There being no other business to transact, the Chairman thanked everyone for watching the live webcast or live audio stream and fellow board members, shareholders, stakeholders for their invaluable support.

The Chairman declared the Meeting of the Company closed at 2.36 p.m.

Confirmed as True Record of Proceedings held



Alan Goh Keng Chian
Executive Chairman