

CENTURION CORPORATION LIMITED
(Incorporated in the Republic of Singapore with limited liability)
(Co. Reg. No.: 198401088W)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	: Bras Basah Room, Raffles City Convention Centre (Level 4), 80 Bras Basah Road, Singapore 189560
DATE	: 26 April 2024 (Friday)
TIME	: 11:05 am (immediately following the conclusion of the annual general meeting (“AGM”) of the Company held at 10:00 am on the same day and at the same place)
PRESENT	: As per Attendance List maintained by the Company.
IN ATTENDANCE/ BY INVITATION	: As per Attendance List maintained by the Company.
CHAIRMAN OF THE MEETING	: Mr. Loh Kim Kang David (Joint Chairman of the Board) presided as Chairman of the Meeting.

Unless herein defined, all capitalised terms defined in these minutes of Extraordinary General Meeting (“EGM” or “Meeting”) shall have the same meaning ascribed to them as those defined or construed in the circular dated 26 March 2024 issued by the Company to shareholders (“Circular”).

1. QUORUM

The Chairman of the Meeting (“Chairman”) introduced himself and welcomed shareholders to the EGM.

There being a quorum, the Chairman declared the EGM open at 11:05 am.

2. INTRODUCTION

The Chairman introduced the Directors (namely, Mr. Wong Kok Hoe, Mr. Teo Peng Kwang, Mr. Owi Kek Hean, Ms. Tan Poh Hong, Mr. Lee Wei Loon, Mr. Chan Wan Hong and Mr. Nicholas Kong Ming Leong) as well as the Chief Executive Officer and Chief Financial Officer. The Chairman conveyed apologies on behalf of Mr. Han Seng Juan who was unable to attend the EGM due to his personal commitment.

The Company Secretaries and the representative of the Company’s auditors, PricewaterhouseCoopers LLP, were also present at the meeting.

3. NOTICE

The Notice of EGM dated 26 March 2024 convening the Meeting, which had been issued and published on SGXNet and the Company’s corporate website, and advertised in The Business Times, was agreed to be taken as read.

Shareholders were informed that:

- (i) The EGM was convened to seek shareholders' approval via Special Resolution 1 to approve the proposed adoption of the New Constitution and via Ordinary Resolution 1 to approve the proposed adoption of the Share Purchase Mandate.
- (ii) Upon completion of the Company's voluntary withdrawal of the listing of its shares on the Hong Kong Stock Exchange on 1 November 2023 at 4:00 pm, the Company is no longer required to comply with the listing rules of the Hong Kong Stock Exchange and applicable laws for companies with shares listed on the Hong Kong Stock Exchange.

Accordingly, the Company proposed to adopt a new Constitution of the Company which consists of amendments to the existing Constitution mainly to remove or unwind all provisions that were previously introduced pursuant to the Hong Kong Listing Rules and applicable Hong Kong laws and regulations.

- (iii) In view of the Company's voluntary delisting from the Hong Kong Stock Exchange, the prohibition of the Company from holding treasury shares shall no longer apply and any shares purchased or acquired by the Company may be held or dealt with as treasury shares. Accordingly, the Company proposed to adopt a new Share Purchase Mandate to enable the Company to purchase or otherwise acquire its issued shares, as well as have the option to hold such acquired shares as treasury shares.

Shareholders were also informed that:

- Ordinary Resolution 1 is contingent upon the passing of Special Resolution 1.
- If Special Resolution 1 is not passed, Ordinary Resolution 1 would not be duly passed.

4. VOTING BY WAY OF A POLL

The Chairman informed shareholders that:

- (i) All motions tabled at the Meeting would be put to vote by way of a poll in accordance with Regulation 59(A) of the Company's Constitution.
- (ii) Pursuant to Regulation 63(C) of the Company's Constitution, on a poll, every shareholder presents in person or by proxy or represented by corporate representative shall have one vote for every share of which he holds or represents.
- (iii) Voting by poll at the Meeting would be conducted via electronic means, and poll results of all resolutions would only be announced after all motions had been voted on by way of a poll.
- (iv) JCPartners PAC had been appointed as Scrutineer for the poll. B.A.C.S. Private Limited had been appointed Polling Agent.

The validity of the Proxy Forms submitted by shareholders by the submission deadline of 10:15 am on 23 April 2024 had been verified by both the Polling Agent and the Scrutineer. The Scrutineer would also verify the votes cast by shareholders and proxyholders at the Meeting.

- (v) In his capacity as Chairman of the Meeting, he had been appointed as a proxy by some shareholders and he would be voting in accordance with their instructions.

The Chairman further informed the Meeting that voting would be opened for shareholders and duly appointed proxyholders to cast their votes during the course of the EGM using the mobile device they used to register, until voting on all resolutions was declared closed by the Chairman.

A short video was played to guide shareholders and duly appointed proxyholders on how to cast their votes using mobile devices, and there were no questions raised by them.

5. QUESTIONS (IF ANY) IN RELATION TO SPECIAL RESOLUTION 1 AND ORDINARY RESOLUTION 1

Shareholders had been given the opportunity to submit their questions in relation to the items of the agenda of the Meeting prior to the EGM, by 10:15 am on 23 April 2024.

The Chairman informed the Meeting that the Company did not receive any questions from shareholders on the proposed adoption of the New Constitution and the proposed adoption of the Share Purchase Mandate. Shareholders would be able to ask questions during the Meeting.

The Chairman proceeded with the matters on the agenda of the Meeting.

6. RESOLUTIONS PROPOSED AND SECONDED

SPECIAL RESOLUTION 1

**PROPOSED ADOPTION OF THE NEW CONSTITUTION
– AS SPECIAL RESOLUTION**

The first item on the agenda was to consider a Special Resolution to approve the Proposed Adoption of the New Constitution.

It was noted that information on the proposed adoption of the New Constitution including the basis and reasons for, and details of, the proposed amendments to the Existing Constitution were set out in paragraph 2 and Appendix 2 of the Circular. The full text of the New Constitution was also contained in Appendix 1 to the Circular.

The Chairman proposed –

“That the motion as set out under Special Resolution 1 in the Notice of EGM dated 26 March 2024 be and is hereby passed as a Special Resolution.”

The motion was seconded by Ms. Lee Yee Peng.

The Chairman informed the Meeting that for the Special Resolution 1 to pass, at least 75% of the total number of votes cast in favour of the resolution would be required.

The Chairman then invited questions from shareholders.

There being no questions from shareholders, the Chairman put the motion to vote by poll.

ORDINARY RESOLUTION 1

PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE – AS ORDINARY RESOLUTION

The next item on the agenda was to consider an Ordinary Resolution to approve the proposed adoption of the Share Purchase Mandate to enable the Company to purchase or otherwise acquire issued shares in the capital of the Company from time to time of not exceeding in aggregate 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this resolution.

It was noted that details of the proposed adoption of the Share Purchase Mandate including the rationale for, source of funds and financial effects were set out in paragraph 3 of the Circular.

The Chairman proposed –

“That the motion as set out under Ordinary Resolution 1 in the Notice of EGM dated 26 March 2024 be and is hereby passed as an Ordinary Resolution.”

The motion was seconded by Ms. Lee Yee Peng.

The Chairman then invited questions from shareholders.

There being no questions from shareholders, the Chairman put the motion to vote by poll.

7. POLLING

The Chairman reminded shareholders and duly appointed proxyholders to cast their votes if they had not already done so, and that voting would remain open for a further three (3) minutes.

Shareholders and proxyholders had been given the time to cast their votes. Thereafter, the Chairman declared the voting session for all resolutions closed at 11:15 am.

8. RESULTS OF POLL

The results of votes validly cast by poll, which were verified by the Scrutineer, were as follows:

Special Resolution 1: Proposed Adoption of the New Constitution

“**THAT** the Existing Constitution be amended in the manner as set out in Appendix 2 to the circular of the Company dated 26 March 2024 (the “**Circular**”); and **THAT** the New Constitution of the Company as set out in Appendix 1 to the Circular, which incorporates all of the proposed amendments set out in the Circular, be and is hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution with immediate effect after the close of the Meeting; and **THAT** the Directors of the Company and each of them be and are hereby authorised to complete and do (or cause to be done) all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Special Resolution.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	512,505,495	99.97%
AGAINST	129,700	0.03%
TOTAL	512,635,195	100.00%

Ordinary Resolution 1: Proposed Adoption of the Share Purchase Mandate

“THAT, CONTINGENT UPON THE PASSING OF SPECIAL RESOLUTION 1:

- (a) for the purposes of the Companies Act 1967 of Singapore (“**Companies Act**”), the exercise by the Directors of the Company of all the powers to purchase or otherwise acquire issued shares in the capital of the Company from time to time of not exceeding in aggregate the Prescribed Limit (as hereinafter defined) at the price of up to but not exceeding the Maximum Price (as hereinafter defined), whether by way of:
- (i) on-market purchases (each an “**On-Market Share Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), through the ready markets, through one or more duly licensed stock brokers appointed by the Company for such purpose; and/or
 - (ii) off-market purchases (each an “**Off-Market Share Purchase**”) effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to the provisions of the Companies Act and the Listing Manual of the SGX-ST, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless revoked or varied by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company 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 earliest of:
- (i) the date on which the next AGM of the Company is held; or
 - (ii) the date by which the next AGM of the Company is required by law to be held; or
 - (iii) the date on which the purchases of shares by the Company have been carried out to the full extent mandated;
- (c) for the purpose of this Resolution:

“Prescribed Limit” means ten percent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution; and

“Maximum Price” in relation to a share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, one hundred and five percent (105%) of the Average Closing Price (as hereinafter defined); and
- (ii) in the case of an Off-Market Share Purchase, one hundred and twenty percent (120%) of the Average Closing Price,

where:

“Average Closing Price” means the average of the closing market prices of a share of the Company over the last five (5) Market Days (**“Market Day”** being a day on which the SGX-ST is open for securities trading), on which transactions in the shares of the Company were recorded, immediately preceding the date of making the On-Market Share Purchase, or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days and the day on which the purchase is made or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase;

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

- (d) the Directors of the Company and each of them be and are hereby authorised to deal with the shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as they or he/she may think fit, which is allowance under the Companies Act and the Listing Manual of the SGX-ST; and

- (e) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they or he may consider expedient, necessary, incidental or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	512,475,495	99.97%
AGAINST	129,700	0.03%
TOTAL	512,605,195	100.00%

Based on the poll results, the Chairman declared Special Resolution 1 and Ordinary Resolution 1 carried.

9. CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 11:18 am and thanked everyone for their attendance.

Confirmed as True Record of Proceedings of EGM held on 26 April 2024

[Signed]

Loh Kim Kang David
Chairman of the Meeting