



**YKGI LIMITED**  
(Company Registration Number: 202227645Z)  
(Incorporated in Singapore)  
(the "Company")

### **MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : Room Emerald Suite, Orchid Country Club, 1 Orchid Club Rd, Singapore 769162

**DATE** : Monday, 29 April 2024

**TIME** : 2.00 p.m.

**PRESENT** : As set out in the attendance records maintained by the Company.

**IN ATTENDANCE** : As set out in the attendance records maintained by the Company.

**CHAIRMAN OF THE MEETING** : Mr. Seah Boon Lock

### **WELCOMING ADDRESS**

Mr. Seah Qin Quan, the Executive Director and Chief Executive Officer of the Company, extended a warm welcome to all who joined the Annual General Meeting of the Company (the "**AGM**" or the "**Meeting**").

The Chairman of the Meeting, Mr. Seah Boon Lock ("**Chairman**") had requested the Company Secretary to read the proceedings of the Meeting on his behalf and the Company Secretary welcomed all attendees to the AGM.

### **INTRODUCTION**

The Company Secretary, on behalf of the Chairman, introduced the Directors present.

### **QUORUM**

The Company Secretary acknowledged the attendance of shareholders and there being a quorum, the Company Secretary called the AGM to order.

### **NOTICE**

With the consent of the shareholders present, the Notice convening the AGM was taken as read. Proxy forms lodged had been checked and found to be in order.

### **VOTING BY WAY OF POLL**

The Company Secretary informed the shareholders that all motions tabled at the AGM would be voted by way of a poll pursuant to Catalist Rule 730A that all resolutions tabled at this AGM would be voted by shareholders, proxies, and authorised representatives.

The Company Secretary further informed the shareholders that Complete Corporate Services Pte. Ltd. and Gong Corporate Services Pte. Ltd. were appointed as the Polling Agent and Scrutineer respectively and explained the polling procedures.

### SUBMISSION OF QUESTIONS PRIOR THE AGM

The Company Secretary informed the Meeting that based on the information provided in the Notice of AGM to shareholders dated 12 April 2024, the shareholders may submit questions related to the resolutions via email to [ir@ykgi.com.sg](mailto:ir@ykgi.com.sg) or by post to 30 Cecil Street #19-08 Prudential Tower Singapore 049712. Questions must be submitted no later than 19 April 2024 so that the relevant and substantial queries may be addressed prior to the AGM proceedings. She informed the shareholders that as at the cut-off date for submission of questions, there was no question received from shareholders by the Company prior to the AGM.

### ORDINARY BUSINESS:

#### 1. AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 – RESOLUTION 1

The Meeting proceeded to receive and adopt the Audited Financial Statements and Directors' Statement for financial year ended 31 December 2023 together with the Independent Auditors' Report thereon.

The voting results of the poll for Resolution 1 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	336,652,300	100%
Against the Resolution	0.00	0%
Abstained from the Resolution	0.00	0%

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

"That the Audited Financial Statements and Directors' Statements of the Company and the Group for the financial year ended 31 December 2023 together with the Auditors' Report be and are hereby received and adopted."

#### 2. PAYMENT OF FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 - RESOLUTION 2

The Board has recommended the payment of a final tax exempt (one-tier) dividend of 0.26 Singapore cents per ordinary share for the financial year ended 31 December 2023.

The voting results of the poll for Resolution 2 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	336,652,300	100%
Against the Resolution	0.00	0%
Abstained from the Resolution	0.00	0%

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

"That the payment of a final tax exempt (one-tier) dividend of 0.26 Singapore cents per ordinary share for the financial year ended 31 December 2023 to be approved."

**3. RE-ELECTION OF MR. SEAH BOON LOCK AS A DIRECTOR – RESOLUTION 3**

As Resolution 3 deals with Mr. Seah Boon Lock's re-election as a Director of the Company, he requested Mr. Seah Qin Quan to take over the chairmanship for this item.

Mr. Seah Boon Lock, who was retiring as a Director of the Company in accordance with Regulation 99 of the Company's Constitution, had signified his consent to act in office.

The voting results for the poll of Resolution 3 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	336,649,300	100%
Against the Resolution	0.00	0%
Abstained from the Resolution	0.00	0%

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

"That Mr. Seah Boon Lock, who retired from office in accordance with Regulation 99 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company."

Mr. Seah Boon Lock will, upon re-election as a Director of the Company, remain as the Executive Chairman and Executive Director of the Company.

Mr. Seah Qin Quan returned the Chairmanship to Mr. Seah Boon Lock to resume the conduct of the meeting.

**4. RE-ELECTION OF MR. WONG FOOK SUNG AS A DIRECTOR – RESOLUTION 4**

Mr. Wong Fook Sung, who was retiring as a Director of the Company in accordance with Regulation 99 of the Company's Constitution, had signified his consent to act in office.

The voting results for the poll of Resolution 4 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	336,529,300	100%
Against the Resolution	0.00	0%
Abstained from the Resolution	0.00	0%

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

"That Mr. Wong Fook Sung, who retired from office in accordance with Regulation 99 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company."

Mr. Wong Fook Sung will, upon re-election as a Director of the Company, remain as the Lead Independent Director, the Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee, and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

**5. RE-APPOINTMENT OF AUDITORS – RESOLUTION 5**

The AGM proceeded to re-appoint Messrs CLA Global TS Public Accounting Corporation, who had expressed their willingness to continue in office, as the auditors of the Company and to authorise the Board to fix their remuneration.

The voting results of the poll for Resolution 5 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	336,379,300	100%
Against the Resolution	0.00	0%
Abstained from the Resolution	0.00	0%

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

“That Messrs CLA Global TS Public Accounting Corporation, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs CLA Global TS Public Accounting Corporation be approved.”

### **ANY OTHER BUSINESS**

As no notice of any other ordinary business to be transacted at the AGM had been received by the Secretary, the AGM proceeded to deal with the special businesses outlined in the Notice convening the Meeting.

### **SPECIAL BUSINESSES:**

#### **6. AUTHORITY TO ALLOT AND ISSUE SHARES – RESOLUTION 6**

The Meeting was informed that Resolution 6 on the agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited Listing (“**SGX-ST**”) (the “**Catalist Rules**”).

The voting results for the poll of Resolution 6 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	336,382,300	100%
Against the Resolution	0.00	0%
Abstained from the Resolution	0.00	0%

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

“That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- (a)
  - (i) allot and issue shares in the capital of the Company (“**Shares**”) 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 persons as the Directors may deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of the Instrument 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) (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 existing shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution in force,
- (2) (subject to the manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (a), the percentage of the total issued Shares shall be based on the number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, 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 share awards (as the case may be) 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 sub-paragraph 8(2)(a) or 8(2)(b) 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 approving the mandate.

- (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 all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

**7. AUTHORITY TO ISSUE SHARES UNDER THE YEW KEE EMPLOYEE SHARE OPTION SCHEME – RESOLUTION 7**

The Meeting was informed that Resolution 7 on the agenda was to authorise the Directors to issue shares under the Yew Kee Employee Share Option Scheme.

The voting results for the poll of Resolution 7 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	44,600	100%
Against the Resolution	0.00	0%
Abstained from the Resolution*	336,487,700	Not Applicable

\* Shareholders who are participants of the Yew Kee Employee Share Option Scheme, with aggregate shareholdings amounting to 336,487,700 ordinary shares had abstained from voting at the AGM in respect of the above Resolution.

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

“That pursuant to Section 161 of the Companies Act and the provisions of the Yew Kee Employee Share Option Scheme (“**Yew Kee ESOS**”), the Directors of the Company be authorised and empowered to offer and grant share options under the Yew Kee ESOS and to issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of share options granted by the Company under the Yew Kee ESOS, 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 Yew Kee ESOS shall not exceed fifteen per centum (15.0%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

**8. AUTHORITY TO ISSUE SHARES UNDER THE YEW KEE PERFORMANCE SHARE PLAN – RESOLUTION 8**

The Meeting was informed that Resolution 8 on the agenda was to authorise the Directors to issue shares under the Yew Kee Performance Share Plan.

The voting results for the poll of Resolution 8 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	1,600	100%
Against the Resolution	0.00	0%
Abstained from the Resolution*	336,487,700	Not Applicable

\* Shareholders who are participants of the Yew Kee Performance Share Plan, with aggregate shareholdings amounting to 336,487,700 ordinary shares had abstained from voting at the AGM in respect of the above Resolution.

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

“That pursuant to Section 161 of the Companies Act and the provisions of the Yew Kee Performance Share Plan (“**Yew Kee PSP**”), the Directors of the Company be authorised and empowered to offer and grant share awards under the Yew Kee PSP and to issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of share awards under the Yew Kee PSP, 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 Yew Kee PSP shall not exceed fifteen per centum (15.0%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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.”

**9. RENEWAL OF SHARE BUYBACK MANDATE – RESOLUTION 9**

The meeting was informed that Resolution 9 on the agenda was to approve the renewal of Share Buyback Mandate.

The voting results of the poll for Resolution 9 were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	336,649,300	100%
Against the Resolution	0.00	0%
Abstained from the Resolution	0.00	0%

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

“That:

- (i) for the purposes of Section 76C and 76E of the Companies Act 1967 and the Catalyst Rules, the Directors of the Company be authorised and empowered generally and unconditionally to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”), not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price or price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), and such purchases and acquisitions of the Shares may be effected by way of:

- (a) On-market purchases (the “**Market Purchases**”) transacted on the SGX-ST through the ready market trading system or through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (b) Off-market purchases (the “**Off-Market Purchases**”) effected otherwise than on the SGX-ST in accordance with an equal access scheme(s), as may be determined or formulated by the Directors of the Company from time to time as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalyst Rules;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act, the Constitution of the Company and the Catalyst Rules as may for the time being, be applicable (the “**Share Buyback Mandate**”);

- (ii) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (iii) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the Relevant Period (as hereinafter defined) and expiring on the earliest of:
- (a) the date on which the next AGM is held or required by law to be held;
- (b) the date on which the Share Buybacks are carried out to the full extent mandated; or
- (c) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Shareholders in a general meeting.
- (iv) for the purpose of this Resolution:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five days on which the SGX-ST is open for trading in securities (“**Market Days**”) and 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 during the relevant five-day period and the day on which the purchases are made;

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

**“Maximum Limit”** means ten percent (10%) of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this ordinary resolution, unless the Company has effected a reduction of the share capital of the Company (other than a reduction by virtue of a share buyback) in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined) in which event the issued Shares of the Company shall be taken to be the total number of the issued Shares as altered by such capital reduction (excluding treasury shares and subsidiary holdings);

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed: (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and (ii) in the case of an Off-Market Purchase, pursuant to an equal access scheme, 120% of the Average Closing Price; and

**“Relevant Period”** means the period commencing from the date of passing this ordinary resolution and expiring on the earliest of the date on which the next AGM of the Company is held or required by law to be held, the date on which the Share Buybacks are carried out to the full extent of the Share Buyback Mandate or date the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting;

- (v) the number of Shares which may in aggregate be purchased or acquired by the Company during the Relevant Period shall be subject to the Maximum Limit;
- (vi) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buyback Mandate in any manner as they think fit, which is permitted under the Companies Act; and
- (vii) the Directors of the Company and/or any of them be and are hereby authorised, empowered to complete and do and execute all such things and acts (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this ordinary resolution.”

## CONCLUSION

There being no other business to transact, the Company Secretary declared the AGM of the Company closed at 2.19 p.m. and thanked everyone for their attendance.

## CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

**SEAH BOON LOCK**  
**CHAIRMAN OF THE MEETING**