

FRENCKEN GROUP LIMITED
(Company Registration No. 199905084D)
(Incorporated in The Republic of Singapore)
(the “Company”)

Minutes of the Annual General Meeting (“AGM” or the “Meeting”) of the Company held via Electronic Means (Live Webcast) on Thursday, 27 April 2023 at 2.30 p.m.

PRESENT : Dato’ Gooi Soon Chai – Non-Independent and Non-Executive Chairman
Mr Dennis Au – President and Executive Director
Mr Chia Chor Leong – Independent Non-Executive Director
Mr Melvin Chan Wai Leong – Lead Independent Non-Executive Director
Mr Foo Seang Choong – Independent Non-Executive Director
Mr Brian Tan Chuen Yeang – Chief Financial Officer

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

CHAIRMAN

Dato’ Gooi Soon Chai (the “Chairman”) took the chair and welcomed all the shareholders joining the Meeting via the live webcast and live audio stream.

QUORUM

The requisite quorum being present pursuant to the Company’s Constitution, the Chairman called the Meeting to order at 2.30 p.m.

INTRODUCTION

The Chairman introduced the Board of Directors (the “Board” or the “Directors”), Chief Financial Officer, Auditors and Company Secretary present at the AGM.

NOTICE

The Notice convening the Meeting, having been in the hands of the shareholders of the Company, and with permission of all shareholders, was taken as read.

OPENING ADDRESS

The Chairman informed the shareholders on the following: -

1. The Shareholders were requested to submit questions to the Company in advance or “live” at the AGM. Shareholders and proxyholders who pre-registered and were verified to attend the AGM will be able to submit textual questions relating to the agenda of the AGM via the Live Webcast.
2. The resolutions tabled at the AGM will be voted by way of a poll. Voting will be carried out after the resolutions have been tabled.
3. The Company has made available to Shareholders the option of (i) voting via appointing the Chairman of the AGM or their appointed proxy/proxies by submitting the proxy form, or (ii) “live” voting by casting the votes real time for the resolution to be tabled at the AGM. Shareholders or the proxies who wish to vote “live” via electronic means at the AGM must first pre-register at the pre-registration website.
4. Entrust Advisory Pte Ltd has been appointed as Scrutineers for this AGM.

5. The Scrutineer has supervised and verified the counting of votes of all such valid proxy forms submitted by the Shareholders. The Scrutineer will also verify the votes cast by the Shareholders during the AGM.
6. Shareholders/Proxies can vote anytime once the AGM formally starts until the Chairman announce the poll is closed.
7. For ease of administration, the poll and questions will be conducted after tabling all the motions on the agenda.
8. Shareholders may ask questions relating to the agenda of the AGM by clicking the "Ask a Question" feature to type and submit their questions 'live' during the AGM.

A video clip on how to vote and ask textual questions was played.

The Chairman proceeded with the formalities of the AGM.

ORDINARY BUSINESS:

RESOLUTION 1: AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE DIRECTORS' STATEMENT AND INDEPENDENT AUDITOR'S REPORT

The Chairman presented the first item which was to receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' Statement and Independent Auditor's Report thereon.

The motion was proposed by the Chairman of the Meeting.

RESOLUTION 2: DECLARATION OF A FIRST AND FINAL TAX EXEMPT (ONE-TIER) DIVIDEND

The Board had declared and approved a First and Final Tax Exempt (one-tier) Dividend of 3.64 cent per share for the financial year ended 31 December 2022.

The motion was proposed by the Chairman of the Meeting.

RESOLUTION 3: DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board had recommended the payment of Directors' fees of S\$365,000 for the financial year ended 31 December 2022.

The motion was proposed by the Chairman of the Meeting.

RESOLUTION 4: RE-ELECTION OF MR CHIA CHOR LEONG AS A DIRECTOR

The Chairman informed the Meeting that Mr Chia Chor Leong, who was retiring under Regulation 92 of the Company's Constitution, had consented to be re-elected as Director of the Company.

If re-elected, Mr Chia Chor Leong would remain as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees. Mr Chia Chor Leong is considered independent for the purpose of Rule 704 (8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion was proposed by the Chairman of the Meeting.

**RESOLUTION 5:
RE-ELECTION OF MR MELVIN CHAN WAI LEONG AS A DIRECTOR**

The Chairman informed the Meeting that Mr Melvin Chan Wai Leong, who was retiring under Regulation 92 of the Company's Constitution, had consented to be re-elected as Director of the Company.

If re-elected, Mr Melvin Chan Wai Leong would remain as the Chairman of the Audit Committee and a member of Nominating Committee. Mr Melvin Chan Wai Leong is considered independent for the purpose of Rule 704 (8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion was proposed by the Chairman of the Meeting.

**RESOLUTION 6:
RE- APPOINTMENT OF AUDITORS**

The Chairman informed the Meeting that the retiring Auditors Messrs Deloitte & Touche LLP had expressed their willingness to continue in office as Auditors of the Company.

The motion was proposed by the Chairman of the Meeting.

OTHER ROUTINE BUSINESS

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

SPECIAL BUSINESS:

**RESOLUTION 7:
AUTHORITY TO ALLOT AND ISSUE SHARES**

Resolution 7 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the SGX Listing Manual.

The shareholders were informed that the text of the resolution is set out under item 7 in the Notice of AGM.

The motion was proposed by the Chairman of the Meeting.

QUESTIONS AND ANSWERS SESSIONS

There being no question raised by shareholders, the Meeting proceeded with the conduct of the poll voting.

CONDUCT OF POLL

The poll on the motion for the resolutions was duly conducted.

RESULTS OF POLL

Following the tabulation of votes, the result of the poll was read:

RESOLUTION 1: AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE DIRECTORS' STATEMENT AND INDEPENDENT AUDITOR'S REPORT

	Number of Votes	Percentage
For	189,861,949	100.00%
Against	3,800	n.m.

Based on the above result, the Chairman declared that the following Resolution 1 was duly carried.

"IT WAS RESOLVED that the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' Statement and Independent Auditor's Report be received and adopted."

RESOLUTION 2: DECLARATION OF A FIRST AND FINAL TAX EXEMPT (ONE-TIER) DIVIDEND

	Number of Votes	Percentage
For	190,047,349	100.00%
Against	3,800	n.m.

Based on the above result, the Chairman declared that the following Resolution 2 was duly carried.

"IT WAS RESOLVED that the First and Final Tax Exempt (one-tier) Dividend of 3.64 cent per share for the financial year ended 31 December 2022 be approved."

RESOLUTION 3: DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Number of Votes	Percentage
For	182,724,351	100.00%
Against	5,800	n.m.

Based on the above result, the Chairman declared that the following Resolution 3 was duly carried.

"IT WAS RESOLVED that the payment of Directors' fees of S\$365,000 for the financial year ended 31 December 2022 be approved."

RESOLUTION 4: RE-ELECTION OF MR CHIA CHOR LEONG AS A DIRECTOR

	Number of Votes	Percentage
For	165,634,436	87.15%
Against	24,414,713	12.85%

Based on the above result, the Chairman declared that the following Resolution 4 was duly carried.

“IT WAS RESOLVED that Mr Chia Chor Leong be re-elected as a Director of the Company.”

**RESOLUTION 5:
RE-ELECTION OF MR MELVIN CHAN WAI LEONG AS A DIRECTOR**

	Number of Votes	Percentage
For	185,141,674	97.42%
Against	4,907,475	2.58%

Based on the above result, the Chairman declared that the following Resolution 5 was duly carried.

“IT WAS RESOLVED that Mr Melvin Chan Wai Leong be re-elected as a Director of the Company.”

**RESOLUTION 6:
RE- APPOINTMENT OF AUDITORS**

	Number of Votes	Percentage
For	188,998,449	99.45%
Against	1,050,700	0.55%

Based on the above result, the Chairman declared that the following Resolution 6 was duly carried.

“IT WAS RESOLVED that Messrs Deloitte & Touche LLP be re-appointed as Auditors of the Company until the next AGM at a remuneration to be fixed by the Directors.”

**RESOLUTION 7:
AUTHORITY TO ALLOT AND ISSUE SHARES**

	Number of Votes	Percentage
For	164,629,985	86.62%
Against	25,419,164	13.38%

Based on the above result, the Chairman declared that the following Resolution 7 was duly carried.

IT WAS RESOLVED: -

- (a) That, pursuant to Section 161 of the Companies Act 1967, and the Listing Manual of Singapore Exchange Securities Trading Limited (SGX-ST), 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 (collectively, “Instruments”) that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares 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 50% of the total number of issued shares excluding treasury shares of the Company, 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 20% of the total number of issued shares excluding treasury shares of the Company. Unless prior shareholder approval is required under the Listing Rules, an issue of treasury shares will not require further shareholders' approval and will not be included in the aforementioned limits;

For the purpose of this resolution, the total number of issued shares excluding treasury shares is based on the Company's total number of issued shares excluding treasury shares 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 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 Listing Manual of Singapore Exchange Securities Trading Limited; and
- (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares;
- (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.

CONCLUSION

There being no other business, the Chairman declared the AGM of the Company closed at 2.50 p.m.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

DATO' GOOI SOON CHAI
CHAIRMAN