

ANNICA HOLDINGS LIMITED
Company Registration No. 198304025N
Incorporated in the Republic of Singapore
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

Date and Time	:	Friday, 28 th April 2023 at 09.30 a.m.
Place	:	Holiday Inn Singapore Atrium
Present	:	As set out in the attendance sheet maintained by the Company
Chairman of the Board of Directors	:	Tan Sri Dato Seri Zulkefli Bin Ahmad Makinudin (attended via teleconference)
Chairman of Meeting	:	Sandra Liz Hon Ai Ling

QUORUM

Tan Sri Dato Seri Zulkefli Bin Ahmad Makinudin, the Non-executive Chairman and Independent Director of the Company (the “**Chairman**”) welcomed shareholders and proxies of shareholders via teleconference from Malaysia to the annual general meeting of the Company held in person (“**AGM**” or “**meeting**”).

The Chairman informed the meeting that the Ministry of Health of Singapore has lowered the Disease Outbreak Response System Condition (DORSCON) from yellow to green as of 13 February 2023. Accordingly, as indicated in the Company’s Notice of AGM dated 13 April 2023 (“**Notice**”), today’s AGM is to be held as a physical meeting, with all shareholders entitled to attend and vote being invited to attend in person notwithstanding that the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings) Orders are still in effect and will only cease on 1 July 2023.

The Chairman informed the meeting that as there was a quorum present, he called the meeting to order at 09.30 a.m.

He informed the meeting that as a copy of the Notice had been published on the SGXNet and the Company’s website on 14 April 2023, he would take the Notice as having been read.

INTRODUCTION

He then went on to introduce each member of the Board present at the meeting and handed conduct of the proceedings of the meeting to Ms. Sandra Liz Hon Ai Ling (Executive Director and Chief Executive Officer) (“**Ms. Hon**”).

PROCEDURE AT MEETING

Ms. Hon then welcomed shareholders present at the meeting.

She informed the meeting that the Company received proxy forms from shareholders appointing the Chairman to vote on their behalf for the resolutions tabled at the meeting, and the Chairman had casted the votes in accordance with the instructions of the shareholders.

She informed the meeting that the Company had not received any questions from shareholders prior to the AGM, and that shareholders who are present at the meeting would be able to submit questions during the meeting. However, the Company would respond to questions that are relevant and substantial to each of the resolutions tabled. She reminded shareholders to identify themselves by stating their names or, if they were a proxy for one or more shareholders, to state their names and the name(s) of the shareholder(s) they were appointed by.

Ms. Hon then said that the Company appointed Finova BPO Pte Ltd as the scrutineers (the “**Scrutineers**”) and B.A.C.S Private Limited as polling agent for the meeting. The Scrutineers have checked and verified all proxy forms submitted by the cut-off date of 25th April 2023 for today’s meeting.

Before continuing with the conduct of the business of the meeting, Ms. Hon shared with shareholders present at the meeting a presentation on the Company’s developments, business, and financial highlights as reported in the annual report for the financial year ended 31 December 2022.

At the conclusion of the presentation, Ms. Hon informed the meeting that as the Company Secretary had confirmed that a quorum was present at the meeting, she would commence with the formal business of the meeting.

Ms. Hon then informed the meeting that there were 8 items of agenda in the Notice and 7 resolutions proposed for the approval of shareholders. She read and proposed each of the resolutions, and asked for a shareholder to second each resolution. Thereafter, she invited shareholders to pose their questions.

At this stage, Ms. Hon read out the steps of the voting procedure to the meeting and said that after all voting slips had been collected, the polling slips would be verified, and the results of the polls would be announced at the meeting once verification was completed.

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the financial year ended 31 December 2022, together with the Directors’ Statement and Independent Auditors’ Report (Ordinary Resolution 1)

Ms. Hon read out and proposed Ordinary Resolution 1 for the approval of shareholders. She asked for a shareholder to second the motion read out and Mr. Marcus Woon Ching Chuen seconded the motion.

2. To re-elect Mr. Shamsol Jeffri Bin Zainal Abidin who is retiring by rotation pursuant to Regulation 95 of the Company’s constitution (the “**Constitution**”), and who, being eligible, is offering himself for re-election as a Director (Ordinary Resolution 2).

Ms. Hon informed shareholders that Mr. Shamsol Jeffri Bin Zainal Abidin had informed the Company that he wished to retire as a Director of the Company and was therefore withdrawing himself from being re-appointed. Therefore, Ordinary Resolution 2 would be withdrawn from the agenda.

3. To re-elect Mr. Lim In Chong who is retiring by rotation pursuant to Regulation 95 of the Company’s Constitution, and who, being eligible, is offering himself for re-election as a Director (Ordinary Resolution 3).

Ms. Hon read out and proposed Ordinary Resolution 3 for the approval of shareholders. She asked for a shareholder to second the motion read out and Mr. Teoh Beng Tiang seconded the motion.

4. To re-elect Ms. Sandra Liz Hon Ai Ling who is retiring pursuant to Rule 720(4) of the Catalist Rules read with Regulation 95 of the Constitution, and who, being eligible, is offering herself for re-election as a Director (Ordinary Resolution 4).

Ms. Hon read out proposed Ordinary Resolution 4 for the approval of shareholders. She asked for a shareholder to second the motion read out and Mr. Malaiya Maran S/O Srinivasan seconded the motion.

5. To approve the payment of Directors’ fees of \$215,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears (Ordinary Resolution 5).

Ms. Hon read out and proposed Ordinary Resolution 5 for the approval of shareholders. She asked for a shareholder to second the motion read out and Mr. Malaiya Maran S/O Srinivasan seconded the motion.

6. To re-appoint PKF-CAP LLP as the Independent Auditor of the Company and to authorise the Directors to fix its remuneration (Ordinary Resolution 6).

Ms. Hon read out and proposed Ordinary Resolution 6 for the approval of shareholders. She asked for a shareholder to second the motion read out and Ms. Grace Wong seconded the motion.

7. Ms. Hon then said that as item 7 of the agenda related to any other business that may properly be transacted at the meeting, and as no additional agenda was received by any of the Directors or the Company Secretary, she would proceed to item 8 of the Notice.

SPECIAL BUSINESS

8. Ordinary resolution 7, which is set out in item 8 of the Notice, relates to the authority to be given to the Directors to allot and issue shares and convertible securities of the Company pursuant to Section 161 of the Companies Act and subject to Rule 806 of the Catalist Rules (Ordinary Resolution 7).

Ms. Hon noted that as the text of Ordinary Resolution 7 had been set out in full in the Notice, she would take it as having been read and proposed Ordinary Resolution 7 for the approval of shareholders. She asked for a shareholder to second the motion read out and Mr. Pek Seck Wei seconded the motion.

Q & A SESSION

Ms. Hon invited shareholders to ask any questions they might have. Mr. Malaiya Maran S/O Srinivasan stood up and introduced himself, and said that he was part of an informal group of shareholders of the Company that regularly kept themselves updated on the developments of the Group. He said that he and his group of shareholders were pleased that the Company and its Group subsidiaries were able to take on all the challenges that the Group had faced in the years prior to and past the COVID-19 pandemic. Specifically, he said he was pleased that the Company had ventured into the green and renewable energy business which he thought held much promise. He thanked Ms. Hon for her leadership.

As no further questions were received from shareholders, Ms. Hon invited shareholders to enjoy snacks and refreshments the Company had prepared for them that morning.

RESULTS OF THE AGM

After verification by the Scrutineers of all polls received, Ms. Hon then announced the results of the AGM as follows:

Ordinary Resolution 1 – based on the results of the poll, of the 6,753,570,583 shares represented, 100% voted in favour of Ordinary Resolution 1, with no votes against and no abstentions. Ms. Hon accordingly declared Ordinary Resolution 1 carried.

Ordinary Resolution 2 – was withdrawn.

Ordinary Resolution 3 - based on the results of the poll, of the 6,753,570,583 shares represented, 100% voted in favour of Ordinary Resolution 3, with no votes against and no abstentions. Ms. Hon accordingly declared Ordinary Resolution 3 carried.

Ordinary Resolution 4 - based on the results of the poll, of the 6,753,570,583 shares represented, 100% voted in favour of Ordinary Resolution 4, with no votes against and no abstentions. Ms. Hon accordingly declared Ordinary Resolution 4 carried.

Ordinary Resolution 5 - based on the results of the poll, of the 6,753,570,583 shares represented, 100% voted in favour of Ordinary Resolution 5, with no votes against and no abstentions. Ms. Hon accordingly declared Ordinary Resolution 5 carried.

Ordinary Resolution 6 - based on the results of the poll, of the 6,753,570,583 shares represented, 100% voted in favour of Ordinary Resolution 6, with no votes against and no abstentions. Ms. Hon accordingly declared Ordinary Resolution 6 carried.

Ordinary Resolution 7 - based on the results of the poll, of the 6,753,570,583 shares represented, 100% voted in favour of Ordinary Resolution 7, with no votes against and no abstentions. Ms. Hon accordingly declared Ordinary Resolution 7 carried.

Ms. Hon also informed the meeting that the results of the AGM would be announced on SGXNet later that day.

CLOSING OF THE AGM

As there were no further matters to be discussed, Ms. Hon declared the AGM closed at about 10.30 a.m. and thanked shareholders for their attendance.

Confirmed by

Ms. Sandra Liz Hon Ai Ling
Executive Director and CEO

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor").

It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr. Bernard Lui: Telephone number: (65) 6389 3000 Email address: bernard.lui@morganlewis.com.