

HOE LEONG CORPORATION LTD.

(the "Company")

(Company Registration No. 199408433W)

(Incorporated in the Republic of Singapore)

Date and Time : 10 November 2021, Wednesday at 9.30am

Mode of Meeting : Held by electronic means (via live webcast and live audio feed)

Present : Please refer to the Attendance List (enclosed in this set of minutes)

Mr Liew Yoke Pheng Joseph ("Chairman"), Executive Chairman and CEO of the Company presided as Chairman of the Meeting. On behalf of the Board of Directors ("the Board"), he welcomed and thanked everyone for their participation in the Meeting held by way of electronic means.

Chairman reminded shareholders of the Company ("Shareholders") that the Meeting is a private event strictly for Shareholders, the Board, and the invitees including the key management personnel, legal advisors and representatives from the share registrar. And hence, recording of the Meeting by Shareholders in whatever form would be strictly prohibited. Chairman also sought Shareholders' understanding in the event of technical disruptions during the "live" webcast and audio transmission.

Chairman proceeded to introduce the members of the Board.

Chairman informed that the Secretary had confirmed that a quorum was present. Chairman declared the Meeting opened. He informed the Meeting that a copy of the Company's Notice of the Extraordinary General Meeting ("EGM") and Circular to Shareholders dated 26 October 2021 had been released on the SGXNet on 26 October 2021 and shall be taken as read.

The Meeting was informed that the resolution put forth at the Meeting would be voted on by way of a poll in accordance with Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). As set out in the Notice of the EGM, voting at the Meeting would be by proxy only and the proxy would be the Chairman of the Meeting. Shareholders who sent in their proxy forms had already indicated on their proxy forms how they wished their votes to be casted. The Chairman of the Meeting would vote on the resolution according to their instructions.

Chairman informed that the Company had appointed Entrust Advisory Pte. Ltd. as scrutineer ("Scrutineer") for the poll exercise. The votes from the proxy forms received by the Company from Shareholders had already been verified by the Scrutineer.

As set out in the Notice of the EGM, Shareholders who have any questions in relation to the proposed resolution put forth at the EGM were to send their queries in advance to the Company by 02 November 2021. Chairman informed that the Company had not received any queries from Shareholders.

Chairman then proceeded with the business to be transacted at this Meeting.

ORDINARY BUSINESS

Ordinary Resolution 1

Proposed Change of Auditor of the Company from Messrs KPMG LLP to Messrs PKF-CAP LLP

Chairman informed the Meeting that a copy of the Circular dated 26 October 2021, which had been released on SGXNet and posted on the Company's corporate website on 26 October 2021, shall be taken as read.

The resolution was to seek shareholders' approval for the proposed change of auditor of the Company from Messrs KPMG LLP to Messrs PKF-CAP LLP.

For the Ordinary Resolution, based on the poll results verified by the Scrutineer, there were 2,535,516,187 votes (100%) in favour of the motion and 0 votes against the motion. Chairman declared the following motion carried:-

That:

- (a) PKF-CAP LLP, having consented to act, be and are hereby appointed as auditors of the Company in place of KPMG LLP and to hold office until the conclusion of the next annual general meeting of the Company, at such remuneration and on such terms to be agreed between the Directors and PKF-CAP LLP;
- (b) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including, without limitation, enter into all transactions, arrangements and agreements and approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution and the Proposed Change of Auditors as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and
- (c) any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Change of Auditors be and are hereby approved, confirmed and ratified.

CLOSE OF MEETING

Chairman informed that the minutes of the EGM would be published on the SGXNet and the Company's corporate website within one (1) month after the conclusion of the EGM.

Chairman thanked the Shareholders for their attendance and declared the Meeting closed at 9.36am.

Confirmed as a correct record of proceedings

Liew Yoke Pheng Joseph
Chairman of the Meeting

ATTENDANCE LIST

Physical attendance at the EGM location (which is purely to facilitate the conduct of the EGM by way of electronic means)

Mr Liew Yoke Pheng, Joseph	- Executive Chairman and CEO
Mr Yeo Puay Hin	- Executive Director
Mr Choy Bing Choong	- Lead Independent Director
Mr Lee Chin Chai	- Independent Director
Mr Wee Sung Leng	- Independent Director

Company Secretary

Ms Ang Siew Koon

Secretariat

Ms Kong Siew Lee

Ms Lim Chea Sin

Professionals

Representatives from:

Share registrar	- Tricor Barbinder Share Registration Services
Legal advisor	- Morgan Lewis Stamford LLC
Scrutineer	- Entrust Advisory Pte. Ltd.

Shareholders

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the name of Shareholders who participated in the EGM via LIVE WEBCAST or AUDIO ONLY MEANS will not be published in this set of minutes.