

**SDAI LIMITED**  
(Company Registration No. 201107179D)  
(Incorporated in the Republic of Singapore on 25 March 2011)

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

**PLACE** : Veranda 3 Room, Level 2 Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663

**DATE** : Friday, 10 May 2024

**TIME** : 11.05 a.m.

**PRESENT** : **Board of Directors**

Mdm Hao Dongting  
*(Executive Chairperson)*  
Mr Yip Kean Mun  
*(Executive Director)*  
Mr James Beeland Rogers, Jr.  
*(Non-Executive and Non-Independent Director)*  
Mr Lam Kwong Fai  
*(Lead Independent Director)*  
Mr Tan Meng Shern  
*(Independent Director)*  
Mr Cheung Wai Man Raymond  
*(Independent Director)*

**Sponsor**

ZICO Capital Pte. Ltd.

**Company Secretary**

Ms Tan Swee Gek

**Scrutineers**

Agile 8 Advisory Pte. Ltd.

**Polling Agent**

In.Corp Corporate Services Pte. Ltd.

**Shareholders and Proxies Participation**

As per the attendance list maintained by the Company

**In Attendance by Invitation**

As per the attendance list maintained by the Company

**CHAIRMAN :** Mr Yip Kean Mun

## **INTRODUCTION**

Mdm Hao Dongting, the Executive Chairperson of SDAI Limited (the “**Company**”) (the “**Chairperson**”) welcomed all shareholders to the Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) of the Company. The Chairperson requested Mr Yip Kean Mun (the “**Chairman**”) to conduct the Meeting.

The Chairman informed the shareholders of the Company (“**Shareholders**”) that he had been appointed as a proxy by some shareholders who had directed him to vote for or against the resolution, and he had voted according to such members’ instructions.

In compliance with Rule 730A(2) of the Listing Manual Section B: Rule of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), all motions tabled at the Meeting would be voted on by way of a poll.

The Chairman also invited the Scrutineer to explain the procedure of the poll and completion of the voting papers.

## **QUORUM**

Having confirmed with the Company Secretary that there was a quorum for the meeting, the Chairman called the Meeting to order at 11.05 a.m.

## **NOTICE OF THE MEETING**

The Chairman informed the Shareholders that all pertinent information relating to the resolutions in the EGM had been set out in the Notice of the EGM dated 18 April 2024 (the “**Notice**”) together with the circular to Shareholders dated 18 April 2024 (the “**Circular**”). The Notice and Circular convening the EGM was taken as read.

The Chairman noted that the Notice together with the Circular, having been circulated to the Shareholders by publication via SGXNet and having been in the Shareholders’ hands for the statutory period, was taken as read.

## **QUESTIONS BY SHAREHOLDERS**

The Chairman informed the Shareholders that the Company had announced via SGXNet that Shareholders were invited to submit questions relating to the business of the EGM in advance by 5.00 p.m. (Singapore Time) on 25 April 2024 (the “**Cut-Off Time**”). The Company has not received questions from Shareholders as at the Cut-Off Time. Questions received after the Cut-Off Time or during the EGM would be answered by the Chairman or the Directors during the question and answer session.

## **SPECIAL RESOLUTION: PROPOSED ADOPTION OF THE NEW CONSTITUTION**

The Special Resolution on the agenda was to approve the proposed adoption of the new constitution of the Company (“**New Constitution**”) in place of the existing constitution of the Company, which was previously known as the Memorandum and Articles of Association of the Company immediately before 3 January 2016. The details of the New Constitution, the rationale for and benefits of the proposed adoption of the New

Constitution are set out in the Circular in relation to the proposed adoption of the New Constitution.

The Chairman invited Shareholders to raise their questions to the board of directors of the Company regarding to this resolution. During the question and answer session, questions raised by the Shareholders were responded to by the legal advisor of the Company (details of which are recorded in Annex A as attached hereto.)

The Chairman proposed the Special Resolution.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“Resolved that the proposed adoption of the New Constitution be and is hereby approved and adopted.”.

## **RESULTS OF THE POLL**

The results of the poll on the Special Resolution put to vote at the EGM are set out as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
<b>Special Resolution</b>						
1	The Proposed Adoption of the New Constitution	132,968,968	132,948,968	99.985	20,000	0.015

## **CONCLUSION**

There being no other business to transact, the Chairman declared the EGM of the Company closed at 11.25 a.m. (Singapore Time).

**CONFIRMED AS A CORRECT RECORD OF PROCEEDINGS**

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**Mr Yip Kean Mun  
Chairman**

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*This announcement has been prepared by SDAI Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by 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 Ms Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone: (65) 6636 4201.*

## ANNEX A

### **QUESTIONS RAISED BY SHAREHOLDER AT THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 10 MAY 2024 IN RELATION TO THE SPECIAL RESOLUTION AND THE RESPONSES MADE IN RELATION THERETO**

NO.	QUESTIONS	RESPONSES
1.	<p>Shareholder A noted that the New Constitution seemed quite standard, but he wished to highlight the section on electronic communication. He noted that there was an implication or assumption of consent regarding electronic communication, as indicated by terms like "deemed" or "implied" consent in New Constitutions. This meant that if one remained silent, it would be taken as an acceptance of electronic communication.</p> <p>While Shareholder A did not oppose to electronic communication in principle, he pointed out that certain information might be challenging to fully grasp when using electronic devices. He was of the view that Shareholders should have the choice to receive printed documents in such cases.</p>	<p>Mr Huang Zhihao, the legal advisor of the Company clarified that the default approach for the electronic communication is opt-in, unless explicitly opted out. He further mentioned that this framework was delineated within the Companies Act 1967 of Singapore and listing rules of SGX-ST.</p> <p>He highlighted that the Shareholders may still have the option to formally request for physical copies of documents like the notices, annual reports, circulars, and other pertinent materials from the Company. On a related note, he wished to clarify that certain documents, such as those pertaining to takeover offers, are not eligible for electronic transmission and the physical copies would be disseminated to Shareholders.</p>