

**NIPPECRAFT LIMITED**  
(Company Registration No. 197702861N)  
(Incorporated in the Republic of Singapore)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY**

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The Annual General Meeting of the Company (the “AGM” or the “Meeting”) was held by way of electronic means via Live Webcast on Wednesday, 28 April 2021 at 10:00 a.m..

PRESENT VIA LIVE WEBCAST:

Directors

Mr. Khoo Song Koon	- Independent Non-Executive Chairman
Mr. Raja Hayat	- Executive Director and Interim Chief Executive Officer
Mr. Chan Cheng Fei	- Executive Director and Chief Financial Officer
Mr. Lim Yu Neng Paul	- Independent Director
Mr. Chow Wai San	- Independent Director

Management, Company Secretaries, shareholders and invitees - As set out in the attendance records maintained by the Company.

1. WELCOME ADDRESS

At 10:00 am, Mr. Khoo Song Koon, the Independent Non-Executive Chairman (the “Chairman”) of the Company chaired the Meeting and welcomed everyone at the Company’s AGM.

The Chairman introduced the Directors, Management of the Company and professionals present at the Meeting through live webcast.

Before the start of the proceedings of the AGM, the interim Chief Executive Officer gave a brief update on the Group’s marketing activities in FY2020 in the United Kingdom, Australia, Singapore and Dubai. He also shared new lifestyle product ranges that were launched for FY2021.

The Chairman commenced with the proceeding of the Company’s AGM after confirming that a quorum was present and declared the AGM open.

The Chairman informed that the Company had responded to the questions received from shareholders through an announcement published on the SGXNet on 27 April 2021.

2. NOTICE OF AGM

The notice of AGM was taken as read. The Chairman proposed all the 9 resolutions as set out in the notice of AGM and each resolution has been decided by poll based on proxy votes received before the Meeting. The Chairman informed the Meeting that he had accepted the appointment as proxy by some shareholders to vote in respect of the resolutions if valid instructions in the proxy form were received. The results of the poll for each resolution would be declared during the course of the Meeting.

The Chairman informed that Janusys Consultants Pte Ltd, the appointed scrutineer for this Meeting, has independently verified all votes received for the resolutions tabled and proceeded with the resolutions tabled at this Meeting (please refer to “Appendix 1” for the full voting results).

## ORDINARY BUSINESS

### 3. RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Chairman informed the Meeting that the first item on the agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020, together with the Auditors' Report thereon.

Based on the proxy votes received, the results were:

Votes For: 223,824,666 shares, representing 100% of the votes cast.

Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Resolution 1 carried.

IT WAS RESOLVED THAT the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020, together with the Auditors' Report be received and adopted.

### 4. RESOLUTION 2 - RE-ELECTION AND RE-APPOINTMENT OF MR. LIM YU NENG PAUL

The Chairman moved on to the next item on the agenda relating to the re-election and re-appointment of Mr. Lim Yu Neng Paul as a director of the Company. Mr. Lim, who retired by rotation at the AGM has offered himself for re-appointment. Upon re-appointment, Mr. Lim would remain as member of the Audit Committee and the Remuneration Committee and would remain as an Independent Director and Chairman of the Nominating Committee of the Company. He would also be considered as an Independent Director for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**"). As Mr. Lim is not intending to continue being appointed in office as an Independent Director after 31 December 2021, he was not subjected to the two-tier vote pursuant to Rule 406(3)(d)(iii) of the Catalist Rules.

Based on the proxy votes received, the results were:

Votes For: 223,824,666 shares, representing 100% of the votes cast.

Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Resolution 2 carried.

IT WAS RESOLVED THAT that Mr. Lim Yu Neng Paul be re-appointed as a director of the Company.

### 5. RESOLUTION 3 - RE-ELECTION AND RE-APPOINTMENT OF MR. RAJA HAYAT

The Chairman moved on to the next item on the agenda relating to the re-election and re-appointment of Mr. Raja Hayat as a director of the Company. Mr. Hayat, who retired at this AGM, has offered himself for re-appointment. Upon re-appointment, Mr. Hayat would remain as an Executive Director and interim Chief Executive Officer of the Company.

Based on the proxy votes received, the results were:

Votes For: 223,824,666 shares, representing 100% of the votes cast.

Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Resolution 3 carried.

IT WAS RESOLVED THAT that Mr. Raja Hayat be re-appointed as a director of the Company.

6. RESOLUTION 4 - RE-ELECTION AND RE-APPOINTMENT OF MR. CHAN CHENG FEI

The Chairman moved on to the next item on the agenda relating to the re-election and re-appointment of Mr. Chan Cheng Fei as a director of the Company. Mr. Chan, who retired at this AGM, has offered himself for re-appointment. Upon re-appointment, Mr. Chan will remain as an Executive Director and Chief Financial Officer of the Company.

Based on the proxy votes received, the results were:

Votes For: 223,804,666 shares, representing 100% of the votes cast.  
Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Resolution 4 carried.

IT WAS RESOLVED THAT that Mr. Chan Cheng Fei be re-appointed as a director of the Company.

7. RESOLUTION 5 - DIRECTORS' FEES

The Chairman moved on to the next item on the agenda on the payment of directors' fees for the financial year ending 31 December 2021, payable quarterly by the Company in arrears.

Based on the proxy votes received, the results were:

Votes For: 223,824,666 shares, representing 100% of the votes cast.  
Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Resolution 5 carried.

IT WAS RESOLVED THAT the payment of directors' fees of S\$123,500 (equivalent to approximately US\$94,000) for the financial year ending 31 December 2021, payable quarterly by the Company in arrears be approved.

8. RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

The Chairman moved on to the next item on the agenda relating to the re-appointment of Crowe Horwath First Trust LLP as auditors of the Company for the financial year ending 31 December 2021 and to authorise the directors of the Company to fix their remuneration.

Based on the proxy votes received, the results were:

Votes For: 223,824,666 shares, representing 100% of the votes cast.  
Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Resolution 6 carried.

IT WAS RESOLVED THAT Crowe Horwath First Trust LLP be re-appointed as auditors of the Company for the financial year ending 31 December 2021 and the directors of the Company be authorised to fix their remuneration.

**SPECIAL BUSINESS**

9. RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES

As there was no other ordinary business to be transacted at the AGM, the Chairman proceeded to deal with the special business on the agenda relating to Ordinary Resolution 7, to authorise the directors of the Company to issue and allot shares and/or instruments pursuant to section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules. The text of this resolution was set out in the notice of AGM.

Based on the proxy votes received, the results were:

Votes For: 223,824,666 shares, representing 100% of the votes cast.

Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Ordinary Resolution 7 carried.

IT WAS RESOLVED THAT Ordinary Resolution 7 (as set out in the notice of AGM) to authorise the directors of the Company to issue and allot shares and/or instruments pursuant to section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules be approved.

10. RESOLUTION 8 – RENEWAL OF THE SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS

The Chairman proceeded to the next item on the agenda relating to Ordinary Resolution 8 on the renewal of the Shareholders’ Mandate for Interested Person Transactions. Details of the Shareholders’ Mandate for Interested Person Transactions were set out in the appendix dated 9 April 2021 (“**Appendix**”) and the text of this resolution was set out in the notice of AGM.

It was noted that APP Printing (Holding) Pte Ltd, an interested person as defined in the Appendix has abstained from voting on this resolution.

Based on the proxy votes received, the results were:

Votes For: 51,639,646 shares, representing 100% of the votes cast.

Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Ordinary Resolution 8 carried.

IT WAS RESOLVED THAT Ordinary Resolution 8 (as set out in the notice of AGM) on the renewal of the Shareholders’ Mandate for Interested Person Transactions be approved.

11. RESOLUTION 9 – RENEWAL OF THE SHARE PURCHASE MANDATE

The Chairman proceeded to the next item on the agenda relating to Ordinary Resolution 9 on the renewal of the Share Purchase Mandate. Details of the Share Purchase Mandate were set out in the Appendix and the text of this resolution was set out in the notice of AGM.

Based on the proxy votes received, the results were:

Votes For: 223,804,666 shares, representing 100% of the votes cast.

Votes Against: 0 share, representing 0% of the votes cast.

The Chairman declared Ordinary Resolution 9 carried.

IT WAS RESOLVED THAT Ordinary Resolution 9 (as set out in the notice of AGM) on the renewal of the Share Purchase Mandate be approved.

12. CONCLUSION OF MEETING

There being no other business, the Chairman declared the Meeting closed at 10.11 a.m. and thanked all for participating the Meeting.

Confirmed by,

Khoo Song Koon  
Chairman

**“Appendix 1”**

**NIPPECRAFT LIMITED**

Incorporated in the Republic of Singapore  
(Company Registration No. 197702861N)

**ANNUAL GENERAL MEETING  
ON 28 April 2021 AT 10:00 AM  
SCRUTINEER'S CERTIFICATE**

To: The Chairman  
NIPPECRAFT LIMITED

Dear Sirs

As Scrutineer appointed for the purpose of the poll taken at the Annual General Meeting of the Company, we certify that the results of the poll in respect of the following resolutions are correctly set out as follows:-

	<b>Resolutions</b>	<b>No. of Shares FOR</b>	<b>% FOR</b>	<b>No. of Shares AGAINST</b>	<b>% AGAINST</b>	<b>Total No. of Valid Votes Cast</b>
<b>Ordinary Resolution(s)</b>						
1	To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020, together with the Auditors' Report thereon	223,824,666	100.00%	0	0.00%	223,824,666
2	To re-elect and re-appoint Mr Lim Yu Neng Paul, who is retiring by rotation under regulation 144 of the Company's Constitution and Rule 720(4) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited	223,824,666	100.00%	0	0.00%	223,824,666
3	To re-elect and re-appoint Mr Raja Hayat, who is retiring by rotation under regulation 154 of the Company's Constitution	223,824,666	100.00%	0	0.00%	223,824,666
4	To re-elect and re-appoint Mr Chan Cheng Fei, who is retiring by rotation under regulation 154 of the Company's Constitution	223,804,666	100.00%	0	0.00%	223,804,666
5	To approve Directors' fees for the financial year ending 31 December 2021, payable quarterly in arrears	223,824,666	100.00%	0	0.00%	223,824,666
6	To re-appoint Crowe Horwath First Trust LLP as auditors of the Company for the financial year ending 31 December 2021 and to authorise the Directors of the Company to fix their remuneration	223,824,666	100.00%	0	0.00%	223,824,666
7	To authorise the Directors to issue and allot shares and/or instruments pursuant to Section 161 of the Companies Act, Cap. 50	223,824,666	100.00%	0	0.00%	223,824,666
8	To renew the Shareholders' Mandate for Interested Person Transactions	51,639,646	100.00%	0	0.00%	51,639,646
9	To renew the Share Purchase Mandate	223,804,666	100.00%	0	0.00%	223,804,666

Yours faithfully



Joe Chiang  
Janusys Consultants Pte Ltd