GRAND VENTURE TECHNOLOGY LIMITED

2 Changi North Street 1 Singapore 498828
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Co. Reg. No.: 201222831E

ANNUAL GENERAL MEETING

Date : 28 April 2020

Place : 2 Changi North Street 1 GVT Building Singapore 498828

Present : Refer to the Attendance Lists

CHAIRMAN

Mr Lee Tiam Nam presided at the meeting.

QUORUM

After ascertaining the quorum, the Chairman called the meeting to order at 10.00 a.m.

NOTICE

Chairman welcomed the shareholders to the Annual General Meeting ("**AGM**") of the Company and introduced the members of the board and the Chief Financial Officer to the shareholders.

The Notice of the AGM, with the consent of the shareholders, was taken as read.

The Company informed the shareholders of the following:-

a) In accordance with the Company's Constitution, electronic voting was not allowed. Shareholders who wish to vote on any or all of the resolutions would have submitted their proxy form to appoint the Chairman to vote on their behalf.

b) Shareholders who would like to raise questions during the AGM were requested to type their questions onto the video meeting platform.

The Company has received questions from shareholders and the Securities Investors Association (Singapore). A written response to the questions received was presented via the video meeting platform.

RESOLVED -

RESOLUTION 1 - DIRECTORS' REPORT AND ACCOUNTS

That the Financial Statements of the Company for the financial year ended 31 December 2019 together with the Directors' Statement and/or Report thereon be hereby received and adopted.

Proposer : Chairman
Seconder : Ng Wai Yuen, Julian (Wu Weixian Julian)

The motion was put to vote by poll and the results were as follows:-

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	166,229,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 2 - RE-ELECTION OF DIRECTOR

That Mr Ng Wai Yuen Julian (Wu Weixian Julian), be and is hereby re-elected as Director of the Company in accordance with Regulation 117 of the Company's Constitution.

Proposer : Chairman
Seconder : Ng Wai Yuen, Julian (Wu Weixian Julian)

The motion was put to vote by poll and the results were as follows:-

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	166,229,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 3 - RE-ELECTION OF DIRECTOR

That Mr Pong Chen Yih be and is hereby re-elected as Director of the Company in accordance with Regulation 117 of the Company's Constitution.

Proposer : Chairman
Seconder : Ng Wai Yuen, Julian (Wu Weixian Julian)

The motion was put to vote by poll and the results were as follows:-

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	166,229,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 4 - DIRECTORS' FEES

That the Directors' fees of S$100,000 for the year ending 31 December 2020 be hereby approved.

Proposer : Chairman
Seconder : Ng Wai Yuen, Julian (Wu Weixian Julian)

The motion was put to vote by poll and the results were as follows:-

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	166,229,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

That Messrs Ernst & Young LLP be and they are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.

Proposer : Chairman
Seconder : Ng Wai Yuen, Julian (Wu Weixian Julian)

The motion was put to vote by poll and the results were as follows:-

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	166,229,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

SPECIAL BUSINESSES

RESOLVED -

RESOLUTION 6 - SHARES ISSUE MANDATE

That pursuant to Section 161 of the Companies Act, Cap. 50. ("**Companies Act**") and the Catalist Rules, authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that:-

(i) the aggregate number of Shares and convertible securities to be issued pursuant to this Resolution does not exceed 100 per cent (100%) of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury Shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below);

(ii) (subject to such manner of calculations as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares shall be based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) of the Company at the time this Resolution is passed after adjusting for:-

(a) new Shares arising from the conversion or exercise of any convertible securities;

(b) new Shares arising from exercising Share Options (the "**Options**") or vesting of Share Awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the Options or Awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or sub-division of Shares.

(iii) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall 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."

Proposer : Chairman
Seconder : Ng Wai Yuen, Julian (Wu Weixian Julian)

The motion was put to vote by poll and the results were as follows:-

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	166,229,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 7 - AUTHORITY TO GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES IN ACCORDANCE WITH GVT EMPLOYEE SHARE OPTION SCHEME

That pursuant to Section 161 of the Companies Act (Chapter 50) and the Rules of Catalist, approval be and is hereby given to the Directors of the Company to:

(i) offer and grant Options in accordance with the provisions of the GVT Employee Share Option Scheme (the "**GVT ESOS**"); and

(ii) to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the exercise of the Options under the GVT ESOS provided that the aggregate number of Shares to be allotted and issued pursuant to the GVT ESOS and any other Share Schemes shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding Shares held by the Company as treasury shares) on the day immediately preceding the date on which an offer to grant an Option is made.

Proposer : Chairman
Seconder : Ng Wai Yuen, Julian (Wu Weixian Julian)

The motion was put to vote by poll and the results were as follows:-

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	32,570,000	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	133,659,400	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 8 - AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES IN ACCORDANCE WITH GVT PERFORMANCE SHARE PLAN

That pursuant to Section 161 of the Companies Act (Chapter 50) and the Rules of Catalist, approval be and is hereby given to the Directors of the Company to:

(i) grant awards in accordance with the provisions of the GVT Performance Share Plan (the "**GVT PSP**"); and

(ii) allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the release of Awards under the GVT PSP provided that the aggregate number of Shares to be allotted and issued pursuant to the GVT PSP and any other Share Option Schemes shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding Shares held by the Company as treasury shares) from time to time.

Proposer : Chairman
Seconder : Ng Wai Yuen, Julian (Wu Weixian Julian)

The motion was put to vote by poll and the results were as follows:-

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	32,570,000	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	133,659,400	-

The Chairman declared the motion carried.

QUESTION AND ANSWER

The Company asked the attendees if there were any other questions.
There was no further question raised.

TERMINATION OF MEETING

There being no other business, the Meeting ended at 10.30 a.m. with a vote of thanks to the Chairman.

CONFIRMED AS A TRUE RECORD OF MINUTES

LEE TIAM NAM
Chairman

*This document has been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Jason Chian, Managing Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*

ATTENDANCE LISTS

Physical attendance

Management

Lee Tiam Nam, Ricky	Executive Chairman
Ng Wai Yuen, Julian	Chief Executive Officer
Robby Sucipto	Chief Financial Officer

Professionals

Share registrar	Tricor Barbinder Share Registration Services
Poll agent	Tricor Evatthouse Corporate Services
Scrutineer	Entrust Advisory Pte. Ltd.

Attendance via web conference

Board of Directors

Liew Yoke Pheng, Joseph	Independent Director
Pong Chen Yih	Independent Director
Heng Su-Ling, Mae	Independent Director

Company Secretary

Yap Peck Khim

Professionals

Sponsor	CIMB Bank Berhad, Singapore Branch
Independent Auditor	Ernst & Young LLP

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 the shareholders and proxies present at the meeting will not be published in this minutes.