

**MSM INTERNATIONAL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200918800R)  
(the “Company”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON WEDNESDAY, 28 JULY 2021 AT 11.00 A.M.**

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**PRESENT**

**DIRECTORS**

Mr Chan Kee Sieng	:	Executive Chairman
Mr Chan Kit Moi	:	Executive Director
Mr Chan Wen Chau	:	Executive Director and Chief Executive Officer
Mr Leow Wee Kia Clement	:	Lead Independent Director
Mr Wong Kok Seong	:	Independent Director
Mr Lee Kean Cheong	:	Independent Director

**IN ATTENDANCE BY INVITATION**

As per attendance record maintained by the Company.

**SHAREHOLDERS**

As per attendance record maintained by the Company.

**QUORUM**

As there was a quorum, the Executive Chairman, Mr Chan Kee Sieng, declared the Annual General Meeting of the Company (the “**Meeting**”) open at 11.00 a.m.

**NOTICE**

The Notice convening the Meeting dated 13 July 2021 was taken as read.

**INTRODUCTION**

The Chairman welcomed all attendees joining the Meeting via the LIVE WEBCAST and LIVE AUDIO STREAM.

The Chairman informed that in view of the COVID-19 situation and the control measures imposed by the Singapore Government, the Meeting was held by way of electronic means and all other Directors of the Company were attending the Meeting virtually via the LIVE WEBCAST.

**OPENING ADDRESS**

The Chairman informed that Shareholders had been given the opportunity to ask questions prior to the Meeting. The Company has not received any questions from the Shareholders.

The Chairman informed that Shareholders were required to submit their proxy forms to appoint the Chairman of the Meeting to cast their votes on their behalf. In his capacity as the Chairman of the Meeting, he had been appointed by numerous Shareholders as proxy and had voted in accordance with their instructions.

The Chairman informed that in line with the requirements of the SGX Listing Rules, all resolutions to be tabled at the Meeting were voted by way of poll. All resolutions tabled at the Meeting were proposed by the Chairman as a proxy.

The Chairman further informed that, for the conduct of the poll, B.A.C.S. Private Limited had been appointed as the Polling Agent and Finova BPO Pte. Ltd. as the Scrutineer. The Polling Agent and Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 11.00 a.m. on 26 July 2021. The tabulated poll results announced by the Chairman after each Resolution tabled at

the Meeting was based on the duly completed proxy forms that were received by the Company by the cut-off time, as certified by the Scrutineer.

The Chairman then proceeded with the following Agenda of the Meeting.

**ORDINARY BUSINESS:**

**REPORTS AND FINANCIAL STATEMENTS – RESOLUTION 1**

The ordinary resolution voted on was:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2021, together with the Auditor’s Report thereon be received and adopted.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (83,781,639 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 1 carried and duly passed.

**DIRECTORS’ FEES – RESOLUTION 2**

The ordinary resolution voted on was:

“That the Directors’ fees of S\$83,000 for the financial year ending 31 March 2022 be approved.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (83,781,639 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 2 carried and duly passed.

**RE-ELECTION OF MR LEE KEAN CHEONG – RESOLUTION 3**

The ordinary resolution voted on was:

“That Mr Lee Kean Cheong, a Director retiring in accordance with Article 107 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (83,781,639 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 3 carried and duly passed.

It was noted that Mr Lee Kean Cheong will remain as an Independent Director as well as a member of the Audit, Nominating and Remuneration Committees of the Company.

The Board considered Mr Lee Kean Cheong to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (“Catalist Rules”).

#### **RE-ELECTION OF MR WONG KOK SEONG – RESOLUTION 4**

The ordinary resolution voted on was:

"That Mr Wong Kok Seong, a Director retiring in accordance with Article 107 of the Company's Constitution, be re-elected as a Director of the Company."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (83,781,639 shares)  
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 4 carried and duly passed.

It was noted that Mr Wong Kok Seong will remain as the Independent Director as well as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees of the Company.

The Board considered Mr Wong Kok Seong to be independent for the purpose of Rule 704(7) of the Catalist Rules.

#### **APPROVAL OF MR WONG KOK SEONG'S CONTINUE APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS – RESOLUTION 5**

The Chairman explained to Shareholders that Resolutions 5 and 6 relate to the continued appointment of Mr Wong Kok Seong ("**Mr Wong**") as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii) of the Catalist Rules.

Rule 406(3)(d)(iii) which comes into effect on 1 January 2022 provides that approvals for the continued appointment of an independent director after an aggregate period of more than 9 years, must be sought in separate resolutions by (i) all shareholders and (ii) shareholders excluding directors, chief executive officer and their associates. As Mr Wong has been an Independent Director of the Company for more than 9 years, the Company was thus seeking Shareholders' approval on Mr Wong's continued appointment as an Independent Director in compliance with Rule 406(3)(d)(iii).

The ordinary resolution voted on was:

"That contingent upon the passing of Resolution 4 above and 6 below, shareholders to approve Mr Wong's continued appointment as an Independent Director in accordance with Rule 406(3) (d)(iii) of the Catalist Rules which takes effect from 1 January 2022, and such Resolution shall remain in force until the earlier of the following:

- (i) Mr Wong's retirement or resignation; or
- (ii) the conclusion of the third AGM following the passing of this Resolution."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (83,781,639 shares)  
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 5 carried and duly passed.

#### **APPROVAL OF MR WONG KOK SEONG'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER, AND THEIR ASSOCIATES) – RESOLUTION 6**

The ordinary resolution voted on was:

"That contingent upon the passing of Resolutions 4 and 5 above, shareholders (excluding the Directors

and the Chief Executive Officer ("CEO") of the Company, and the respective associates of such Directors and CEO) to approve Mr Wong's continued appointment as an Independent Director in accordance with Rule 406(3)(d)(iii) of the Catalist Rules which takes effect from 1 January 2022, and such Resolution shall remain in force until the earlier of the following:

- (i) Mr Wong's retirement or resignation; or
- (ii) the conclusion of the third AGM following the passing of this Resolution."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (3,156,710 shares)  
Percentage of votes "AGAINST" – 0% (0 share)  
Percentage of votes "ABSTAINED" – 80,624,929 shares

Based on the result, the Chairman declared Ordinary Resolution 6 carried and duly passed.

#### **RE-APPOINTMENT OF AUDITORS – RESOLUTION 7**

The ordinary resolution voted on was:

"That Nexia TS Public Accounting Corporation be re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting and the Directors of the Company be authorised to fix their remuneration."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (83,781,639 shares)  
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 7 carried and duly passed.

#### **ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business had been received by the Secretary, the Chairman proceeded to deal with the special business of the Meeting.

#### **SPECIAL BUSINESS:**

#### **AUTHORITY TO ALLOT AND ISSUE NEW SHARES – RESOLUTION 8**

The ordinary resolution voted on was:

"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") ("**Catalist Rules**"), the Directors of the Company be authorised and empowered to:

- (I) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, 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; and
- (II) (notwithstanding that the authority conferred by this Resolution 8 may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution 8 was in force,

provided that:

- (a) the aggregate number of Shares to be issued pursuant to this Resolution 8 (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution 8), shall not exceed one hundred per cent (100%) of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution 8) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution 8 is passed, after adjusting for:
  - (i) new Shares arising from the conversion or exercise of any convertible securities;
  - (ii) new Shares arising from the exercise of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution 8, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Any adjustments made in accordance with sub-paragraphs (b)(i) or (b)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution 8.

- (c) in exercising the authority conferred by this Resolution 8, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (d) the authority conferred by this Resolution 8 shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (83,781,639 shares)  
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 8 carried and duly passed.

## CONCLUSION

There being no other business to transact, the Chairman thanked everyone for watching the LIVE WEBCAST or LIVE AUDIO STREAM and fellow board members, shareholders, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed at 11.15 a.m.

Confirmed as True Record of Proceedings held



Chan Kee Sieng  
Executive Chairman

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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.*

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