

**JUMBO GROUP LIMITED**  
(the “**Company**” and  
together with its subsidiaries, the “**Group**”)  
(Company Registration No. 201503401Z)  
(Incorporated in the Republic of Singapore)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY  
ELECTRONIC MEANS ON FRIDAY, 29 JANUARY 2021, AT 10.30 A.M.**

**PRESENT**

Shareholders

*Present remotely:* As per attendance lists maintained by the Company

**IN ATTENDANCE**

Board of Directors

*Present in person:*

Tan Cher Liang	Independent Chairman Chairman of the Audit Committee
Ang Kiam Meng	Group CEO and Executive Director
Tan Yong Chuan, Jacqueline	Executive Director
Christina Kong Chwee Huan	Executive Director
Lim Boh Soon	Independent Director Chairman of the Nominating Committee and Investment Committee
Sim Yu Juan Rachel	Non-Executive Director

*Present remotely:*

Richard Tan Kheng Swee	Independent Director Chairman of the Remuneration Committee
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Management

*Present in person:*

Tay Peng Huat	Chief Financial Officer
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Company Secretary

*Present remotely:*

Chee Yuen Li, Andrea	Company Secretary
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Auditor

*Present remotely:*

Benny Ang	Partner-in-charge, Deloitte & Touche LLP
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Sponsor

*Present remotely:*

Priscilla Ong	United Overseas Bank Limited
Melvyn Liew	United Overseas Bank Limited

## 1. INTRODUCTION

As a quorum was present, the Chairman declared the Meeting open at 10.30 a.m.

The circular to shareholders dated 14 January 2021 (“**Circular**”) and the notice convening the extraordinary general meeting (“**EGM**”) was taken as read.

The Chairman had explained the procedure for electronic voting in the annual general meeting held earlier the same day.

## 2. AGENDA ITEM

### PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE – RESOLUTION 1

The Chairman proposed the motion.

“That:

- (a) for the purposes of the Companies Act (Chapter 50) of Singapore (the “**Act**”), the exercise by the directors of the Company (the “**Directors**”) of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:
  - (i) on-market purchases, transacted on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) through the SGX-ST’s trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed (“**Market Purchase**”); and/or
  - (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) which shall satisfy all the conditions prescribed by the Act, as may be determined or formulated by the Directors as they may consider fit (“**Off-Market Purchase**”),and otherwise in accordance with all other laws, regulations and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);
- (b) the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of passing of this resolution and expiring on the earliest of:
  - (i) the date on which the next AGM is held or required by law to be held;
  - (ii) the date on which Share Buybacks have been carried out to the full extent mandated under the Share Buyback Mandate; or
  - (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by Shareholders in a general meeting;
- (c) in this resolution:

**“Prescribed Limit”** means 10.0% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of passing of this resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered, excluding any treasury shares and subsidiary holdings, that may be held by the Company from time to time;

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105.0% of the Average Closing Price (as defined herein); and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price, where:

**“Average Closing Price”** means the average of the closing market prices of the Shares over the last five (5) Market Days on which the Shares are transacted on Catalist or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant 5-day period; and

**“date of the making of the offer”** means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.”

The results of Resolution 1 were as follows:

	Total Votes	Percentage
For the Resolution	437,992,480	100%
Against the Resolution	0	-

Based on the results of the poll, the Chairman declared Resolution 1 carried.

### 3. CONCLUSION

There being no other business to transact, the Chairman declared the EGM closed at 10.33 a.m. and thanked everyone for their attendance.

Confirmed as a True Record

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**Tan Cher Liang**  
Chairman