

**TAT SENG PACKAGING GROUP LTD**  
(Company Registration No. 197702806M)  
(Incorporated in Singapore)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : 348 Jalan Boon Lay, Singapore 619529  
**DATE** : Thursday, 25 April 2024  
**TIME** : 10.00 a.m.

**CHAIRMAN OF THE MEETING**

At the request of Dr Goi Seng Hui, the Executive Chairman, Dr Chen Seow Phun, John (“**Dr John Chen**”), being the Deputy Chairman took over the chairmanship (the “**Chairman**”) of this Annual General Meeting (the “**Meeting**”).

**QUORUM**

There being a quorum was present, the Chairman called the Meeting to order at 10.00 a.m.

**INTRODUCTION**

The Chairman proceeded to introduce the members of the Board and external auditors to the shareholders present at the Meeting.

**NOTICE**

All pertinent information relating to the proposed Resolutions are set out in the Notice of this Meeting dated 9 April 2024 together with the Annual Report for the financial year ended 31 December 2023 which have been circulated to the shareholders. The Notice convening the Meeting was taken as read.

The proxies lodged had been checked by the Company’s share registrar, B.A.C.S. Private Limited, and verified by the independent scrutineer, Gong Corporate Services Pte. Ltd.

The Chairman informed the shareholders that all resolutions put forth for voting in this Meeting will be carried out by way of electronic poll by scanning a unique QR code that will enable the shareholders to cast their votes live at the Meeting.

The Chairman informed the shareholders that he has been appointed as proxy by shareholders to vote on their behalf. Therefore, in the course of the Meeting, he would vote in accordance with the wishes of the shareholders who had appointed him as proxy.

The Chairman also informed the shareholders that the Company’s responses to the substantial and relevant questions on the proposed AGM resolutions had been uploaded on SGXNet and the Company’s website on 19 April 2024.

The Chairman proceeded with the formalities of the Meeting.

**ORDINARY BUSINESS:**

**RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS**

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2023 together with the Auditors’ Report thereon.

The voting result of the poll was as follows:

	<b>Total Votes</b>	<b>Percentage of Total Votes</b>
For the Resolution	125,506,200	99.997%
Against the Resolution	3,200	0.003%

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED:**

*“That the Directors’ Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2023 together with the Auditors’ Report thereon be and are hereby received and adopted.”*

**RESOLUTION 2 – DECLARATION OF FINAL ORDINARY DIVIDEND (TAX EXEMPT ONE-TIER)**

The Board had recommended the payment of final ordinary dividend (tax exempt one-tier) of S\$0.02 per ordinary share for the financial year ended 31 December 2023. The dividend, if approved, will be paid on 24 May 2024.

The voting result of the poll was as follows:

	<b>Total Votes</b>	<b>Percentage of Total Votes</b>
For the Resolution	125,518,400	99.997%
Against the Resolution	3,200	0.003%

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED:**

*“That the payment of final ordinary dividend (tax exempt one-tier) of S\$0.02 per ordinary share for the financial year ended 31 December 2023, be and is hereby approved.”*

**RETIREMENT OF DIRECTORS**

Madam Cheong Poh Hua (“**Madam Cheong**”), Dr Chen and Mr Lien Kait Long (“**Mr Lien**”) who were retiring as Directors of the Company pursuant to Regulation 91 of the Constitution of the Company, had signified their intentions to retire from the office.

On behalf of the Board, the Chairman took the opportunity to thank Madam Cheong, Dr Chen and Mr Lien for their dedications and valuable contributions rendered to the Board over the years.

It was noted that Madam Cheong retired as Director of the Company, relinquished her position as Executive Director at the conclusion of the Meeting.

It was noted that Dr Chen retired as Director of the Company, relinquished his position as Deputy Chairman, Non-Executive and Independent Director, Chairman of Remuneration Committee and a member of Nominating Committee and Audit and Risk Committee at the conclusion of the Meeting.

It was noted that Mr Lien retired as Director of the Company, relinquished his position as Non-Executive and Lead Independent Director, Chairman of Audit and Risk Committee and a member of Nominating Committee and Remuneration Committee at the conclusion of the Meeting.

### **RESOLUTION 3 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024 TO BE PAID HALF YEARLY IN ARREARS**

The Board had recommended the payment of Directors’ fees of up to S\$201,500.00 to Non-Executive and Independent Directors for the financial year ending 31 December 2024 to be paid half yearly in arrears.

The voting result of the poll was as follows:

	<b>Total Votes</b>	<b>Percentage of Total Votes</b>
For the Resolution	125,518,400	99.997%
Against the Resolution	3,200	0.003%

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

*“That the payment of Directors’ fees of up to S\$201,500.00 to Non-Executive and Independent Directors for the financial year ending 31 December 2024 to be paid half yearly in arrears be approved.”*

### **RESOLUTION 4 – RE-APPOINTMENT OF AUDITORS**

The retiring auditors, Messrs KPMG LLP, had expressed their consent to act as Auditors of the Company for the ensuing year.

The voting result of the poll was as follows:

	<b>Total Votes</b>	<b>Percentage of Total Votes</b>
For the Resolution	125,506,200	99.997%
Against the Resolution	3,200	0.003%

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

*“That Messrs KPMG LLP, who have expressed their consent to continue in office, be and is hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors.”*

### **SPECIAL BUSINESS – ORDINARY RESOLUTION:**

#### **RESOLUTION 5 – AUTHORITY TO ISSUE SHARES**

Resolution 5 of the agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The voting result of the poll was as follows:

	<b>Total Votes</b>	<b>Percentage of Total Votes</b>
For the Resolution	125,515,400	99.995%
Against the Resolution	6,200	0.005%

Based on the above result, the Chairman of the Meeting declared the motion carried and it was **RESOLVED**:

*“That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:*

- (a) (i) *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 (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 of the Company may in their absolute discretion deem fit; and*

- (b) *(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,*

*(the “**Share Issue Mandate**”)*

*provided that:*

- (1) *the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);*
- (2) *(subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:*
  - (a) *new shares arising from the conversion or exercise of the Instruments or any convertible securities;*
  - (b) *new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and*
  - (c) *any subsequent bonus issue, consolidation or subdivision of shares.*

*Adjustments in accordance with sub-paragraphs (2)(a) or (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.*

- (3) *in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and*

- (4) *unless revoked or varied by the Company in general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is earlier.”*

## **CONCLUSION**

The Chairman of the Meeting closed the Annual General Meeting of the Company at 10.30 a.m. and thanked everyone for their attendance.

## **CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING**

**DR GOI SENG HUI**  
**EXECUTIVE CHAIRMAN**

**TAT SENG PACKAGING GROUP LTD**  
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**MINUTES OF ANNUAL GENERAL MEETING HELD ON 25 APRIL 2024 (THURSDAY)**

Questions and Answers Session:

Question 1: Mr Fabian enquired on the Group’s potential opportunities by expanding businesses to other countries on top of the current manufacturing business in both Singapore and China.

Answer 1: Mr Loh See Moon replied that the Company will assess and explore the viability of business expansion in other countries for long-term development, when the opportunities arise.

Question 2: Mr Fabian sought clarification on the proposed resolution on the authority to issue new shares as the Company has sufficient cash reserves.

Answer 2: Dr Chen Seow Phun, John replied that the proposed resolution on the authority to issue shares was on provisional basis as a general mandate when in need, and the Company has no plan for the additional shares issuance for now.