

KORI HOLDINGS LIMITED
(Company Registration No. 201212407R)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING (THE “AGM” OR “MEETING”)

DATE : Monday, 29 June 2020
PLACE : Held by way of electronic means
TIME : 10.00 a.m.

			2020 Attendance Record
PRESENT (Directors)	Mr Hooi Yu Koh (“Chairman” or “HYK”)	- Executive Chairman and CEO	1 of 1
	Mr Ng Wai Kit (“NYK”)	- Executive Director	1 of 1
	Mr Kuan Cheng Tuck	- Lead Independent Director	1 of 1
	Mr Lim Yeok Hua	- Independent Director	1 of 1
	Mr Nicholas Philip Lazarus	- Independent Director	1 of 1

1. QUORUM OF MEETING

Mr Hooi Yu Koh, Executive Chairman (the “Chairman”) and CEO of the Company, called the annual general meeting (“AGM or the “Meeting”) to order at 10.00 a.m. after confirming the presence of a quorum.

The Chairman introduced the Board members on the panel before proceeding with the AGM.

2. NOTICE OF MEETING

The Chairman noted that the Notice of AGM dated 5 June 2020 had been uploaded to SGXNet and the Company’s website for the requisite statutory period. As such, the Notice of AGM was taken as read.

3. MEETING PROCEEDINGS

The Chairman informed Shareholders that the Meeting will be carried out by way of electronic means and elaborated upon the changes to the proceedings and the voting arrangements. The Chairman highlighted that Entrust Advisory Pte Ltd and Tricor Evatthouse Corporate Services have been appointed as the Scrutineer and the polling agent respectively.

The Chairman informed that Shareholders had been given the opportunity to ask questions prior to the Meeting. The Company had not received any questions from the Shareholders in respect of resolutions tabled in the Notice of AGM.

4. ORDINARY BUSINESS

ORDINARY RESOLUTION 1: TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 AND THE DIRECTORS’ STATEMENT TOGETHER WITH THE AUDITORS’ REPORT

The Chairman tabled Resolution 1 to be considered for approval:

“That the Audited Financial Statements for the financial year ended 31 December 2019 and the Directors’ Statement together with the Auditors’ Report be received and adopted.”

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 18,950,200, representing 100.0% of the total number of valid votes “For” and “Against”.

5. ORDINARY BUSINESS

ORDINARY RESOLUTION 2: TO APPROVE THE PROPOSED FIRST AND FINAL TAX-EXEMPT ONE-TIER DIVIDEND OF S\$0.0005 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Chairman tabled Resolution 2 to be considered for approval:

“That the payment of a first and final tax-exempt one-tier dividend of S\$0.0005 per ordinary share for the financial year ended 31 December 2019 be and is hereby approved.”

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 18,950,200, representing 100.0% of the total number of valid votes “For” and “Against”.

6. ORDINARY BUSINESS

ORDINARY RESOLUTION 3: RE-ELECTION OF MR HOOI YU KOH AS DIRECTOR OF THE COMPANY

The Chairman tabled Resolution 3 to be considered for approval:

“That Mr Hooi, who retires from office pursuant to Regulation 93 of the Company’s Constitution, and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 18,950,200, representing 100.0% of the total number of valid votes “For” and “Against”.

7. ORDINARY BUSINESS

ORDINARY RESOLUTION 4: RE-ELECTION OF MR NG WAI KIT AS DIRECTOR OF THE COMPANY

The Chairman tabled Resolution 4 to be considered for approval:

“That Mr Ng, who retires from office pursuant to Regulation 93 of the Company’s Constitution, and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 18,950,200, representing 100.0% of the total number of valid votes “For” and “Against”.

8. ORDINARY BUSINESS

ORDINARY RESOLUTION 5: TO APPROVE PAYMENT OF DIRECTORS’ FEES OF UP TO S\$145,000 FOR THE FINANCIAL YEAR ENDING 31 DEC 2020, PAYABLE QUARTERLY IN ARREARS

The Chairman tabled Resolution 5 to be considered for approval:

“That the payment of Directors’ fees of up to S\$145,000 for the financial year ending 31 December 2019, payable quarterly in arrears, be and is hereby approved.”

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 18,950,200, representing 100.0% of the total number of valid votes “For” and “Against”.

9. ORDINARY BUSINESS

ORDINARY RESOLUTION 6: RE-APPOINTMENT OF MESSRS BDO LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman tabled Resolution 6 to be considered for approval:

“That Messrs BDO LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and that the Directors of the Company be and are hereby authorised to fix their remuneration.”

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 18,950,200, representing 100.0% of the total number of valid votes “For” and “Against”.

10. SPECIAL BUSINESS

ORDINARY RESOLUTION 7: AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 7 as tabled in the Notice of AGM was taken as read.

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 18,950,200, representing 100.0% of the total number of valid votes “For” and “Against”.

11. SPECIAL BUSINESS

ORDINARY RESOLUTION 8: AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE KORI EMPLOYEE SHARE OPTION SCHEME (“ESOS”)

Resolution 8 as tabled in the Notice of AGM was taken as read.

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 1,100, representing 100.0% of the total number of valid votes “For” and “Against”.

12. SPECIAL BUSINESS

ORDINARY RESOLUTION 9: AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE KORI PERFORMANCE SHARE PLAN (“PSP”)

Resolution 9 as tabled in the Notice of AGM was taken as read.

Arising from the result of a poll, the motion was carried, with number of shares “For” the motion being 1,100, representing 100.0% of the total number of valid votes “For” and “Against”.

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**13. SPECIAL BUSINESS
ORDINARY RESOLUTION 10: PROPOSED RENEWAL OF THE SHARE PURCHASE
MANDATE**

Resolution 10 as tabled in the Notice of AGM was taken as read.

Arising from the result of a poll, the motion was carried, with number of shares "For" the motion being 11,100, representing 100.0% of the total number of valid votes "For" and "Against".

14. CONCLUSION OF MEETING

There being no other business, the meeting concluded at 10:12 a.m..

**CONFIRMED AS TRUE AND CORRECT RECORD
OF THE MEETING PROCEEDINGS**

**HOOI YU KOH
CHAIRMAN OF THE MEETING**