

MYP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES of the Annual General Meeting (the “AGM” or “Meeting”) of MYP Ltd. (the “Company”) held by way of electronic means on Wednesday, 28 June 2023 at 4:00 p.m. (Singapore time)

PRESENT

Board of Directors

Mr Jonathan Tahir (Executive Chairman and Chief Executive Officer)
Dr Clement Wang Kai (Non-Independent Non-Executive Director)
Mr Kishore Prabhakar Sardesai (Independent Non-Executive Director)
Mrs Elizabeth Ho Nee Wong Ching Wai (Independent Non-Executive Director)
Professor Tan Chin Tiong (Independent Non-Executive Director)

Financial Controller

Ms Beatrice Goh

Legal Counsel

Ms Chrystle Kuek

Company Secretary

Ms Pan Mi Keay

IN ATTENDANCE

As set out in the attendance list maintained by the Company.

CHAIRMAN

Mr Jonathan Tahir, the Chairman of the Meeting and Board of Directors welcomed the shareholders for their attendance. To minimise interactions and COVID-19 transmission risks, he expressed his regret that shareholders were not able to attend the AGM in persons. The Chairman introduced the Non-Independent Non-Executive Director, Dr Clement Wang Kai, Independent Non-Executive Directors, Mr Kishore Prabhakar Sardesai, Mrs Elizabeth Ho Nee Wong Ching Wai and Professor Tan Chin Tiong as well as the Financial Controller, Ms Beatrice Goh, Legal Counsel, Ms Chrystle Kuek, Company Secretary, Ms Pan Mi Keay, the Auditors and Independent Scrutineer who had joined the AGM via live webcast.

QUORUM

With the requisite quorum being present, the Chairman declared the Meeting to order at 4:00 p.m. (Singapore time).

NOTICE

The notice of the Meeting having been circulated to the members, was taken as read.

LIVE QUESTION AND ANSWER AND POLL VOTING

The Chairman explained that (a) shareholders or their duly appointed proxies who are accessing the AGM proceedings via the audio-visual webcast platform may ask questions “live” by submitting text-based questions in relation to the resolutions of the AGM; (b) shareholders were able to cast their votes “live” on the resolutions tabled for approval at the AGM; and (c) the Company had received proxy forms from certain shareholders appointing the Chairman as their proxy to vote on their behalf, in accordance with their instructions.

The Chairman further informed that the voting on all the proposed resolutions tabled at the AGM would be conducted by way of poll. Entrust Advisory Pte. Ltd. was appointed as the Company’s Independent Scrutineer for the poll. Convene SG Pte. Ltd. was appointed as the Polling Counting Agent. The Independent Scrutineer had verified all the votes casted on the resolutions at the AGM.

It was noted that the Company had not received any questions relating to the agenda of the AGM from shareholders prior to the Meeting. The Chairman then invited the shareholders to raise any questions that they might have. The summary of question raised by the shareholder and the response provided by the CEO are recorded in Appendix A.

ORDINARY BUSINESS:

ORDINARY RESOLUTION 1

- **ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023, THE DIRECTORS’ STATEMENT AND THE REPORT OF THE AUDITORS THEREON**

The Chairman proposed that the Audited Financial Statements of the Company for the financial year ended 31 March 2023, the Directors’ Statement and the Report of the Auditors thereon be received and adopted.

The results of the votes cast for Resolution 1 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,431,044,548	99.9989%
Votes AGAINST the Resolution	15,900	0.0011%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31 March 2023, the Directors’ Statement and the Report of the Auditors thereon, be and are hereby received and adopted.”

ORDINARY RESOLUTION 2

- **APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$290,000 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

The Chairman proposed the motion to approve the payment of Directors’ fees of S\$290,000 for the financial year ended 31 March 2023.

The results of the votes cast for Resolution 2 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,431,044,548	99.9989%
Votes AGAINST the Resolution	15,900	0.0011%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT the payment of Directors’ fees of S\$290,000 for the financial year ended 31 March 2023 be hereby approved.”

ORDINARY RESOLUTION 3

- RE-ELECTION OF DR CLEMENT WANG KAI AS DIRECTOR OF THE COMPANY

Dr Clement Wang Kai retired pursuant to Regulation 115 of the Company’s Constitution. Being eligible, he had offered himself for re-election as Director of the Company.

The Meeting was informed that Dr Clement Wang Kai will, upon re-election as a Director of the Company, continue to serve as a member of the Remuneration Committee. He is considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

The Chairman proposed the motion as set out under item 3(a) of the Notice of the Meeting.

The results of the votes cast for Resolution 3 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,431,044,548	99.9989%
Votes AGAINST the Resolution	15,900	0.0011%

Based on the results of the poll, it was declared the following motion carried:

“RESOLVED THAT Dr Clement Wang Kai who retired as a Director pursuant to Regulation 115 of the Company’s Constitution be hereby re-elected as a Director of the Company.”

ORDINARY RESOLUTION 4

- RE-ELECTION OF PROFESSOR TAN CHIN TIONG AS DIRECTOR OF THE COMPANY

Professor Tan Chin Tiong retired pursuant to Regulation 115 of the Company’s Constitution. Being eligible, he had offered herself for re-election as Director of the Company.

The Meeting was informed that Professor Tan Chin Tiong will, upon re-election as a Director of the Company, continue to serve as a member of the Audit Committee and Nominating Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman proposed the motion as set out under item 3(b) of the Notice of the Meeting.

The results of the votes cast for Resolution 4 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,431,044,548	99.9989%
Votes AGAINST the Resolution	15,900	0.0011%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT Professor Tan Chin Tiong who retired as a Director pursuant to Regulation 115 of the Company’s Constitution be hereby re-elected as a Director of the Company.”

ORDINARY RESOLUTION 5

- **RE-APPOINTMENT OF MESSRS FOO KON TAN LLP AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Meeting was informed that Messrs Foo Kon Tan LLP, who are the Auditors of the Company, had expressed their willingness to continue in office.

The Chairman proposed that Messrs Foo Kon Tan LLP be re-appointed as Auditors of the Company and that the Directors be authorised to fix its remuneration.

The results of the votes cast for Resolution 5 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,431,044,548	99.9989%
Votes AGAINST the Resolution	15,900	0.0011%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT Messrs Foo Kon Tan LLP be re-appointed as Auditors of the Company for the financial year ending 31 March 2024 and the Directors be authorised to fix their remuneration.”

SPECIAL BUSINESS:

ORDINARY RESOLUTION 6

- **AUTHORITY TO ALLOT AND ISSUE SHARES**

The Chairman informed that Resolution 6 on the agenda is to seek from the shareholders a general mandate for the Directors to allot and issue shares pursuant to the Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST, with a limit of 50% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings). For issue of shares other than on a pro-rata basis, the limit of 20% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings). This authority to issue shares is valid until the next AGM of the Company or on the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

The Chairman proposed the motion as set out under item 5 of the Notice of the Meeting.

The results of the votes cast for Resolution 6 were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,431,044,548	99.9989%
Votes AGAINST the Resolution	15,900	0.0011%

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to issue and allot new shares (“Shares”) in the capital of the Company (whether by way of rights, bonus or otherwise), and/or 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) 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 provided that:

- (a) ***the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of 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, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the share capital of the Company;***
- (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 that may be issued under sub-paragraph (a) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution, after adjusting for:***
- (i) ***new Shares arising from the conversion or exercise of any convertible securities;***
 - (ii) ***new Shares arising from the exercise share options or vesting of Share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and***
 - (iii) ***any subsequent bonus issue, consolidation or subdivision of the Shares;***
- and adjustments made in accordance with sub-paragraphs (i) and (ii) 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 the passing of this Resolution and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;***
- (c) ***in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act 1967 of Singapore and otherwise, and the Constitution of the Company for the time being; and***
- (d) ***such authority shall, unless revoked or varied by the Company in a general meeting, continue 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.”***

CONCLUSION

There being no other business, the Chairman declared the Meeting of the Company closed at 4:28 p.m. (Singapore time) and thanked everyone for their participation and support.

Confirmed as True Record of Proceedings held

Jonathan Tahir
Chairman of the Meeting
Date: 27 July 2023

MYP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

ANNUAL GENERAL MEETING HELD ON 28 JUNE 2023

SUMMARY OF QUESTION(S) AND ANSWER(S)

Below is the summary of question(s) raised by the shareholder and the response provided by the Executive Chairman and Chief Executive Officer – Mr Jonathan Tahir (“CEO”)

Question on Audited Financial Statements for the financial year ended 31 March 2023

1. Can the Board of Directors kindly provide some insight on whether there is plan in the near future for dividend payout to shareholders of the Company?

CEO:

There is no plan right now for immediate dividend payout but the Company will re-evaluate for the right timing for future dividend payout to shareholders of the Company.