

OSSIA INTERNATIONAL LIMITED
(Company Registration No. 199004330K)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING

Minutes of the Annual General Meeting of the Company held at 51 Changi Business Park Central 2, #08-13, The Signature, Singapore 486066, on Thursday 27 July 2023 at 9.30 a.m.

PRESENT

Directors

Mr. Goh Ching Wah (Group Executive Chairman)
Mr. Goh Ching Huat
Mr. Goh Ching Lai (via webcast)
Mr. Wong King Kheng (via webcast)
Mr. Anthony Clifford Brown (via webcast)
Ms. Heng Su-Ling, Mae

In attendance

As set out in the attendance records maintained by the Company

Members

As set out in the attendance records maintained by the Company

QUORUM

There being a quorum present, the Chairman declared the meeting open.

NOTICE OF MEETING

The Notice convening the meeting, having been in the hands of members for the requisite period, was with the concurrence of the meeting, taken as read.

VOTING TO BE BY WAY OF A POLL

The Chairman advised all members present that pursuant to the requirements of the Listing Rules of the Singapore Exchange Trading Securities Limited, all resolutions for this meeting would be put to the vote, by way of a poll.

The Chairman further advised, that with this in view, Messrs Max Lewis Consultants Pte Ltd had been appointed Scrutineers, for the conduct of the poll.

The Chairman informed that in his capacity as Chairman of this AGM, he has been appointed by some shareholders as proxy and will be voting in accordance with their instructions.

The Chairman advised that the Company had not received any questions from shareholders of the Company, prior to the meeting.

The Chairman then invited questions from the floor.

Appendix A to these minutes, sets out details of the Company's response to substantial and relevant questions from shareholders during the meeting.

1) REPORT OF THE DIRECTORS AND AUDITED FINANCIAL STATEMENTS

The Chairman addressed the first item on the Agenda which was to receive and adopt the Report of the Directors and the audited financial statements of the Company for the financial year ended 31 March 2023. A copy of the Annual Report had been sent to the shareholders on 6 July 2023.

The following motion having been duly proposed and seconded, was put to the vote.

RESOLVED that the Directors' Report and Audited Financial Statements for the financial year ended 31 March 2023 and the Auditor's Report contained therein be hereby received and adopted.

For Resolution 1, there were 176,310,331 votes for the motion, representing 100% of the votes cast and no votes against the motion.

The Chairman declared Resolution 1 carried unanimously.

2) RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 89 OF THE COMPANY'S CONSTITUTION

The second item on the Agenda was the re-election of Mr. Goh Ching Wah as a Director retiring by rotation pursuant to Article 89 of the Company's Constitution.

The following motion having been duly proposed and seconded, was put to the vote:

RESOLVED that pursuant to Article 89 of the Company's Constitution, Mr. Goh Ching Wah, be re-elected as Director of the Company.

For Resolution 2, there were 176,310,331 votes for the motion, representing 100% of the votes cast and no votes against the motion.

The Chairman declared Resolution 2 carried unanimously.

3) RETIREMENT OF ANTHONY CLIFFORD BROWN

The Board noted the retirement of Mr Anthony Clifford Brown, who was due to retire by rotation pursuant to Article 89 of the Company's Constitution. Mr Brown had advised the Board that, as he has exceeded 9 years in tenure, and in the interests of Board renewal, he would not be seeking re-election as a Director of the Company.

The Chairman, on behalf of the Board expressed his gratitude and thanks to Mr Anthony Clifford Brown for his efforts and contribution during his two decades as a Board Member of the Company.

4) DECLARATION OF FINAL DIVIDEND

The next item on the Agenda was to approve the payment of a Final one-tier tax exempt dividend of 1.80 cents per share for the financial year ended 31 March 2023.

The following motion having been duly proposed and seconded, was put to the vote:-

RESOLVED that the payment of a final one-tier tax exempt dividend of 1.80 cent per share, for the financial year ended 31 March 2023 be approved.

For Resolution 3, there were 176,310,331 votes for the motion, representing 100% of the votes cast and no votes against the motion.

The Chairman declared Resolution 3 carried unanimously.

5) RE-APPOINTMENT OF AUDITORS

The Chairman addressed item 5 on the Agenda which was the re-appointment of Messrs. Mazars LLP as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

There being no other nomination, the Chairman recommended that Messrs. Mazars LLP, be appointed Auditors of the Company at a remuneration to be fixed by the Directors.

The following motion having been duly proposed and seconded, was put to the vote:

RESOLVED that Messrs. Mazars LLP, be and are hereby appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors.

For Resolution 4, there were 176,310,331 votes for the motion, representing 100% of the votes cast and no votes against the motion.

The Chairman declared Resolution 4 carried unanimously.

SPECIAL BUSINESS **ORDINARY RESOLUTIONS**

6) NON-EXECUTIVE DIRECTORS' FEES

The next item of the Agenda under special business, related to approval for the payment of Directors' Fees of S\$137,500/- to Non-Executive Directors for the financial year ended 31 March 2023.

The following motion having been duly proposed and seconded, was put to the vote:

RESOLVED that the payment of Directors' Fees of S\$137,500/- to Non-Executive Directors for the financial year ended 31 March 2023 be and is hereby approved.

For Resolution 5, there were 176,310,331 votes for the motion, representing 100% of the votes cast and no votes against the motion.

The Chairman declared Resolution 5 carried unanimously.

7) AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman advised that the last item on the Agenda was to consider the motion as set out in the notice convening the meeting to grant authority to the Directors to allot and issue shares in the capital of the Company pursuant to the provisions of Section 161 of the Companies Act and the listing rules of the Singapore Exchange Securities Trading Limited.

The following motion having been duly proposed and seconded, was put to the vote:

RESOLVED:

- (a) **That, pursuant to Section 161 of the Companies Act 1967, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:-**
- (i) **issue shares in the capital of the Company whether by way of rights, bonus or otherwise;**
 - (ii) **make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;**
 - (iii) **issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and**
- (b) **Notwithstanding the authority conferred by the shareholders may have ceased to be in force issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that**
- (i) **the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's issued share capital, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the issued share capital of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's issued share capital at the time this resolution is passed, after adjusting for:**

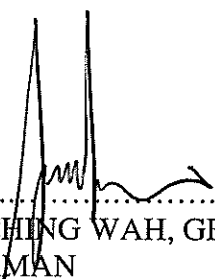
- (a) new shares arising from the conversion or exercise of convertible securities, or
 - (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the Singapore Exchange Securities Trading Limited, and
 - (c) any subsequent consolidation or subdivision of the Company's shares, and
- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

For Resolution 6, there were 176,101,431 votes for the motion, representing 98% of the votes cast and 3,208,900 votes against the motion, representing 2% of the votes cast.

The Chairman declared Resolution 6 carried unanimously.

There being no other business, the meeting terminated at 11.00 am with a vote of thanks to the Chairman.

CONFIRMED AS A CORRECT RECORD OF THE PROCEEDINGS


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GOH CHING WAH, GEORGE
CHAIRMAN

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS FROM SHAREHOLDERS AT THE ANNUAL GENERAL MEETING (“AGM”) HELD ON 28 APRIL 2023

(For purposes of the Personal Data Protection Act, names of shareholders who raised queries will not be disclosed in this annex)

Question 1.

Ossia International Limited has been on the watchlist for a number of years and the deadline to comply with the requirements is 31 December 2023. What steps have Management taken for the Company to exit the watchlist?

Company’s Response.

There are two requirements to enable the Company to exit the watchlist, namely the Company must, firstly, be profitable, and secondly, have a market capitalisation of over S\$40 million for a consecutive period of over 6 months. The Company has already submitted an application to exit the watchlist and anticipate receiving a response from SGX shortly.

Question 2.

The Group’s is an investment holding company, mainly with revenue generating activity mainly from the Taiwanese subsidiary which has its own management team managing the subsidiary, and Harvey Norman Ossia. The Holding Company having no operations of its own and being a listed entity has additional costs, which is covered by the Taiwanese entity. This arrangement is not sustainable.

In addition, there is no information on Harvey Norman Ossia’s operations or financial performance in the Company’s Annual Report.

Company’s Response.

The Chairman of Ossia International Limited is also the Non-Executive Chairman of Harvey Norman Ossia (“HNO”) which is jointly managed by the two Joint Venture partners. As HNO is not a listed entity and is only an associate, being only 40% held by the Company, its information is not available for disclosure in the Annual Report of the Company. However, members who are interested in the financial information of HNO can obtain/buy the Financial Statements of HNO at the Accounting and Corporate Regulatory Authority of Singapore’s website. In addition, information on HNO can also be obtained from the Google search engine.

Question 3

Are the Company’s retail products available online? Is the pricing the same as for the same item in the retail outlets.

Company’s Response

The Company’s products are only available online in Taiwan and the pricing is the same as sold in the retail outlet.