

RESOURCES GLOBAL DEVELOPMENT LIMITED

(Company Registration Number: 201841763M)

(Incorporated in the Republic of Singapore)

(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

MODE OF MEETING	: By electronic means
DATE	: Monday, 26 April 2021
TIME	: 2.00 p.m.
PRESENT	: As set out in the attendance records maintained by the Company
CHAIRMAN	: Ms Alice Yan, Independent Non-Executive Chairman

A. WELCOME ADDRESS AND INTRODUCTION

Ms Alice Yan, Independent Non-Executive Chairman (the "**Chairman**"), chaired the Annual General Meeting ("**Meeting**"). She informed that in adhering to the various advisories and guidances issued by the authorities amid the COVID-19 outbreak, the Meeting was conducted by electronic means pursuant to the First Schedule of the COVID-19 Order, and the Company has arranged for a "live" webcast and "audio only means" for shareholders of the Company ("**Shareholders**") to observe the proceedings of the Meeting.

The Chairman explained that Shareholders are not allowed to raise any questions during the Meeting. The Company has instead invited Shareholders to submit their questions in advance of the Meeting, but did not receive any questions from Shareholders.

The Chairman introduced Mr Francis Lee, Executive Director and Chief Executive Officer, Mr Hew Koon Chan, Independent Non-Executive Director and Mr Yeo Tze Khern Thomas, Chief Financial Officer, who were present at the Meeting in person. The Chairman then introduced the following attendees attending the Meeting via video conferencing, namely:

Directors and Management

1. Mr Salim Limanto, Executive Director and Chief Operating Officer;
2. Mr Petrus Sucipto, Independent Non-Executive Director;

Professionals

3. representatives of ZICO Capital Pte. Ltd., the Company's Sponsor;
4. representative of B.A.C.S. Private Limited, the Company's Share Registrar and the Polling Agent appointed for the Meeting;
5. representatives of Messrs Baker Tilly TFW LLP, the Company's Auditors; and
6. representative of Finova BPO Pte Ltd, the Scrutineer appointed for the Meeting.

B. QUORUM

After having ascertained that a quorum was present, the Chairman called the Meeting to order at 2.00 p.m. and proceeded with the formal business of the Meeting.

C. NOTICE OF AGM

The Notice of the Meeting dated 9 April 2021 convening the Meeting was taken as read. The Chairman informed Shareholders that, in her capacity as Chairman, she had been appointed as proxy by several Shareholders, who have directed her to vote on their behalf. She has therefore voted in accordance with their instructions. The Chairman further informed that voting on all resolutions set out in the Notice of Meeting would be conducted by way of poll. The Chairman informed Shareholders that B.A.C.S. Private Limited and Finova BPO Pte Ltd have been appointed as Polling Agent and Scrutineer, respectively, for the Meeting.

The Chairman further informed Shareholders that the validity of the proxies submitted by the Shareholders as at the cut-off date on 23 April 2021 at 2.00 p.m. have been reviewed and all valid votes have been counted and verified by the Polling Agent and the Scrutineer.

D. ORDINARY BUSINESS

1. RESOLUTION 1 – DIRECTORS’ STATEMENT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Chairman informed the Shareholders that the first item on the Agenda of the AGM was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Auditors’ Report thereon.

Resolution 1 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Ms Irene Lai, a Shareholder who has agreed to have her name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

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

IT WAS RESOLVED THAT the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors' Statement and Auditors' Report thereon be and are hereby received and adopted.

2. RESOLUTION 2 – RE-ELECTION OF MR FRANCIS LEE AS A DIRECTOR OF THE COMPANY

The Chairman informed the Shareholders that Resolution 2 dealt with the re-election of Mr Francis Lee, a Director retiring pursuant to Regulation 103 of the Constitution of the Company.

Resolution 2 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Ms Yean Siew Siah, a Shareholder who has agreed to have her name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

Based on the results, the Chairman declared Resolution 2 carried.

IT WAS RESOLVED THAT Mr Francis Lee, who retired pursuant to Regulation 103 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.

3. RESOLUTION 3 – RE-ELECTION OF MR HEW KOON CHAN AS A DIRECTOR OF THE COMPANY

The Chairman informed Shareholders that Resolution 3 dealt with the re-election of Mr Hew Koon Chan, a Director retiring pursuant to Regulation 103 of the Constitution of the Company. It was noted that Mr Hew Koon Chan is the Chairman of the Audit Committee, and a member of the Nominating Committee and the Remuneration Committee, and will continue in these capacities if he is re-elected as a Director of the Company.

Resolution 3 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Ms Vinny Sia, a Shareholder who has agreed to have her name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

Based on the results, the Chairman declared Resolution 3 carried.

IT WAS RESOLVED THAT Mr Hew Koon Chan, who retired pursuant to Regulation 103 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.

4. RESOLUTION 4 – RE-ELECTION OF MR PETRUS SUCIPTO AS A DIRECTOR OF THE COMPANY

The Chairman informed Shareholders that Resolution 4 dealt with the re-election of Mr Petrus Sucipto, a Director retiring pursuant to Regulation 109 of the Constitution of the Company. It was noted that Mr Petrus Sucipto is the Chairman of the Remuneration Committee, and a member of the Audit Committee and the Nominating Committee, and will continue in these capacities if he is re-elected as a Director of the Company.

Resolution 4 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Mr Yeo Tze Khern Thomas, a Shareholder who has agreed to have his name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

Based on the results, the Chairman declared Resolution 4 carried.

IT WAS RESOLVED THAT Mr Petrus Sucipto, who retired pursuant to Regulation 109 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.

5. RESOLUTION 5 – APPROVAL FOR PAYMENT OF DIRECTORS' FEES

The Chairman informed Shareholders that Resolution 5 dealt with the approval of Directors' fees for the financial year ending 31 December 2021. The Board has recommended the payment of Directors' fees of S\$95,000 for the year ending 31 December 2021, payable quarterly in arrears.

Resolution 5 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Ms Yearn Siew Siah, a Shareholder who has agreed to have her name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

Based on the results, the Chairman declared Resolution 5 carried.

IT WAS RESOLVED THAT the payment of S\$95,000 (Singapore Dollars Ninety Five Thousand) as Directors' fees for the financial year ending 31 December 2021, payable quarterly in arrears, be and is hereby approved.

6. RESOLUTION 6 – RE-APPOINTMENT OF MESSRS BAKER TILLY TFW LLP AS AUDITORS OF THE COMPANY

The Chairman informed Shareholders that Resolution 6 dealt with the re-appointment of Messrs Baker Tilly TFW LLP as Auditors of the Company and the authorisation of the Directors to fix their remuneration.

Resolution 6 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Ms Vinny Sia, a Shareholder who has agreed to have her name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

Based on the results, the Chairman declared Resolution 6 carried.

IT WAS RESOLVED THAT Messrs Baker Tilly TFW LLP be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting, and the Directors be and are hereby authorised to fix their remuneration.

E. SPECIAL BUSINESS

7. RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Chairman informed Shareholders that Resolution 10 dealt with the authority to be given to the Directors to allot and issue shares in the capital of the Company. The Chairman explained that Resolution 7, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting to issue shares and convertible securities in the Company. The maximum number of shares which the Company may issue under Resolution 7 shall not exceed the quantum set out in the resolution.

Resolution 7 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Mr Yeo Tze Khern Thomas, a Shareholder who has agreed to have his name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

Based on the results, the Chairman declared Resolution 7 carried, as an ordinary resolution.

IT WAS RESOLVED THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors to:

- (a) (i) allot and 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 of (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 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 the Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed one hundred per cent. (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules, as at the date this Resolution is passed, of which the aggregate number of shares to be issued other than on a pro-rata basis to existing Shareholders (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or

any such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;

- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares (including shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:
- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time this Resolution is passed;
 - (b) (where applicable) new shares arising from exercise of share options or vesting of share awards, provided that such share options or share awards (as the case may be) were granted in compliance with Part VIII of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares,

adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (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 the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, the Company's Constitution for the time being in force; and
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, continue to be 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 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.

8. RESOLUTION 8 – RENEWAL OF THE SHAREHOLDERS' GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

The Chairman informed Shareholders that Resolution 8 dealt with the renewal of the Shareholders' General Mandate for Interested Person Transactions. Deli International Resources Pte. Ltd. and persons acting in concert with them will abstain from voting on Resolution 8.

Resolution 8 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Ms Irene Lai, a Shareholder who has agreed to have her name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	9,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	75,000,000	

Based on the results, the Chairman declared Resolution 8 carried, as an ordinary resolution.

IT WAS RESOLVED THAT:

- (a) approval be and is hereby given for the purposes of Chapter 9 of the Catalist Rules, for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9 of the Catalist Rules, or any of them, to enter into any of the transactions falling within the types of interested person transactions described in paragraph 2.6 of the Appendix to the Notice of Annual General Meeting dated 9 April 2021 (“**Appendix**”), with any party who is of the class of interested persons described in paragraph 2.5 of the Appendix, provided that such transactions are made on normal commercial terms, will not be prejudicial to the interests of the Company and its minority Shareholders, and in accordance with the guidelines and review procedures of the Company for such interested person transactions as set out in the Appendix (the “**IPT General Mandate**”);
- (b) the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company;
- (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendments to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and
- (d) the Directors be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT General Mandate and/or the transactions contemplated by this Resolution.

9. RESOLUTION 9 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE RESOURCES GLOBAL DEVELOPMENT LIMITED EMPLOYEE SHARE OPTION SCHEME ("RGD ESOS")

The Chairman informed Shareholders that Resolution 9 dealt with the authority to be given to the Directors to allot and issue shares under the RGD ESOS. The Chairman explained that Resolution 9, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting to issue shares from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the RGD ESOS.

Resolution 9 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Ms Vinny Sia, a Shareholder who has agreed to have her name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

Based on the results, the Chairman declared Resolution 9 carried, as an ordinary resolution.

IT WAS RESOLVED THAT pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

- (a) grant share options from time to time in accordance with the provisions of the RGD ESOS; and
- (b) allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the share options granted under the RGD ESOS (including but not limited to allotment and issuance of shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to share options made or granted by the Company whether granted during the subsistence of this authority or otherwise),

provided always that the aggregate number of shares to be issued pursuant to the RGD ESOS when aggregated together with shares issued and/or issuable in respect of all share options granted under the RGD ESOS, all other existing share schemes or share plans of the Company for the time being shall not exceed fifteen per cent. (15%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings, if any) from time to time, and

such authority shall, unless revoked or varied by the Company in a general meeting, continue in force 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 earlier.

10. RESOLUTION 10 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE RESOURCES GLOBAL DEVELOPMENT LIMITED PERFORMANCE SHARE PLAN ("RGD PSP")

The Chairman informed Shareholders that Resolution 10 dealt with the authority to be given to the Directors to allot and issue shares under the RGD PSP. The Chairman explained that Resolution 10, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting to issue shares from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the RGD PSP.

Resolution 10 as set out in the Notice of the Meeting was duly proposed by the Chairman, being the proxy of several Shareholders, and was seconded by Ms Yean Siew Siah, a Shareholder who has agreed to have her name to be recorded.

The Chairman announced the poll results as follows:

	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
No. of votes in favour of the Resolution	84,970,400	100
No. of votes against the Resolution	-	-
No. of votes abstained from voting on the Resolution	-	-

Based on the results, the Chairman declared Resolution 10 carried, as an ordinary resolution.

IT WAS RESOLVED THAT pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

- (a) grant share awards from time to time in accordance with the provisions of the RGD PSP; and
- (b) allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the RGD PSP (including but not limited to allotment and issuance of shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to share awards made or granted by the Company whether granted during the subsistence of this authority or otherwise,

provided always that the aggregate number of shares to be issued pursuant to the RGD PSP when aggregated together with shares issued and/or issuable in respect of all share awards granted under the RGD PSP, all other existing share schemes or share plans of the Company for the time being shall not exceed fifteen per cent. (15%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings, if any) from time to time, and such authority shall, unless revoked or varied by the Company in a general meeting, continue in force 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 earlier.

F. CONCLUSION

There being no other business, the Chairman declared the Meeting closed at 2.16 p.m. and thanked everyone for their attendance.

**CERTIFIED AS A TRUE AND CORRECT RECORD
OF THE PROCEEDINGS OF THE MEETING**

ALICE YAN
Chairman