

GYP PROPERTIES LIMITED

(the "Company")

(Company Registration No. 200304719G)
(Incorporated in the Republic of Singapore)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON FRIDAY, 29 OCTOBER 2021 AT 10.00 A.M.

- Present** : Directors
Mr Tay Gim Chuan Andrew (Chairman), Independent Director
Mr Mah Bow Tan, Non-Executive Deputy Chairman and Non-Independent Director
Mr Stanley Tan Poh Leng, Executive Director & CEO
Mr Ng Tiong Gee, Independent Director
Mr Pang Yoke Min, Non-Independent Director
Mr Loo Wen Lih, Non-Independent Director
- In Attendance** : Company Secretary
Mr Lee Wei Hsiung
- Auditors - PricewaterhouseCoopers LLP
Ms Trillion So
- Shareholders/
Corporate
Representative/
Invitees** : As set out in the attendance records maintained by the Company

WELCOME NOTE

Mr Tay Gim Chuan Andrew ("**Chairman**"), welcomed the shareholders to the Annual General Meeting ("**AGM**") of the Company, which was convened via electronic means due to the COVID-19 pandemic. He introduced the Directors of the Company who were attending the Meeting via the live webcast.

QUORUM

Having confirmed with the Company Secretary that a quorum was present, Chairman called the Meeting to order.

NOTICE

Chairman proposed that the Notice of the AGM, which had been published on SGXNet and the Company's corporate website on 14 October 2021 for the requisite period prior to the Meeting, be taken as read.

QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE AGM

Chairman informed the Meeting that the Company had published the responses to questions received from shareholders on SGXNet on 27 October 2021.

VOTING

Chairman informed the shareholders that the resolutions tabled at the Meeting would be decided by poll based on proxy votes received before the Meeting. Chairman also informed the Meeting that in his capacity as Chairman of the Meeting, he had accepted the appointment as proxy by shareholders and he would be voting in accordance with shareholders' valid instructions given in the proxy forms received. Chairman further informed the shareholders that Tricor Singapore Pte. Ltd., the appointed Scrutineer for the Meeting, had independently verified the validity of all votes received for the resolutions tabled.

RESOLUTION 1: TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 TOGETHER WITH THE DIRECTORS' STATEMENT AND THE AUDITORS' REPORT THEREON

The first item of the agenda was to receive and adopt the Audited Financial Statements for the financial year ended 30 June 2021 together with the Directors' Statement and the Auditor's Report.

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 1 carried.

RESOLUTION 2: TO RE-ELECT MR PANG YOKE MIN AS DIRECTOR PURSUANT TO ARTICLE 91(b) OF THE COMPANY'S ARTICLES OF ASSOCIATION

Resolution 2 related to the re-election of Mr Pang Yoke Min who retiring by rotation pursuant to Article 91(b) of the Company's Articles of Association. He had consented to continue in office.

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 2 carried.

RESOLUTION 3: TO RE-ELECT MR MAH BOW TAN AS DIRECTOR PURSUANT TO ARTICLE 91(b) OF THE COMPANY'S ARTICLES OF ASSOCIATION

Resolution 3 related to the re-election of Mr Mah Bow Tan who retired by rotation pursuant to Article 91(b) of the Company's Articles of Association. He had consented to continue in office.

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 3 carried.

**RESOLUTION 4:
APPROVAL FOR CONTINUED APPOINTMENT OF MR ANDREW TAY GIM CHUAN AS AN
INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING
MANUAL OF THE SGX-ST (WHICH WILL TAKE EFFECT FROM 1 JANUARY 2022).**

Resolution 4 was to approve the continued appointment of Mr Andrew Tay Gim Chuan as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 4 carried.

**RESOLUTION 5:
APPROVAL FOR CONTINUED APPOINTMENT OF MR ANDREW TAY GIM CHUAN AS AN
INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING
MANUAL OF THE SGX-ST (WHICH WILL TAKE EFFECT FROM 1 JANUARY 2022).**

Resolution 5 was to approve the continued appointment of Mr Andrew Tay Gim Chuan as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 5 carried.

**RESOLUTION 6:
APPROVAL FOR CONTINUED APPOINTMENT OF MR NG TIONG GEE AS AN INDEPENDENT
DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE
SGX-ST (WHICH WILL TAKE EFFECT FROM 1 JANUARY 2022).**

Resolution 6 was to approve the continued appointment of Mr Ng Tiong Gee as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 6 carried.

**RESOLUTION 7:
APPROVAL FOR CONTINUED APPOINTMENT OF MR NG TIONG GEE AS AN INDEPENDENT
DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE
SGX-ST (WHICH WILL TAKE EFFECT FROM 1 JANUARY 2022).**

Resolution 7 was to approve the continued appointment of Mr Ng Tiong Gee as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 7 carried.

**RESOLUTION 8:
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S\$310,000 FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2021.**

Resolution 8 was to approve the payment of Directors' fees of S\$310,000 for the financial year ended 30 June 2021.

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 8 carried.

**RESOLUTION 9:
TO APPOINT RSM CHIO LIM LLP AS AUDITORS OF THE COMPANY IN PLACE OF THE RETIRING
AUDITORS, PRICEWATERHOUSECOOPERS LLP, AND TO AUTHORISE THE DIRECTORS TO FIX
THEIR REMUNERATION.**

Resolution 9 relates to the appointment of RSM Chio Lim LLP as auditors of the Company in place of the retiring Auditors, PricewaterhouseCoopers LLP, and to authorise the Directors to fix their remuneration. The full text of the motion was set out in the Addendum to the Annual Report dated 14 October 2021.

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

Chairman declared Resolution 9 carried.

On behalf of the Board of Directors, the Chairman thanked PricewaterhouseCoopers LLP for their professional support during their term in office and took the opportunity to welcome RSM Chio Lim LLP on their appointment.

RESOLUTION 10:

AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CAP. 50 OF SINGAPORE AND THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”).

Resolution 10 was to seek shareholders’ approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore and the Listing Manual of the SGX-ST.

Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

Chairman declared Resolution 10 carried.

CLOSURE

There being no other business to transact, Chairman declared the Meeting closed at 10.15 am. He thanked all shareholders for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Tay Gim Chuan Andrew
Chairman of the Meeting