



YKGI LIMITED
(Company Registration Number: 202227645Z)
(Incorporated in Singapore)
(the "Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : Room Sapphire I&II, Orchid Country Club, 1 Orchid Club Rd, Singapore 769162

DATE : Monday, 29 May 2023

TIME : 1.30 p.m.

PRESENT : As set out in the attendance records maintained by the Company.

IN ATTENDANCE : As set out in the attendance records maintained by the Company.

CHAIRMAN OF THE MEETING : Mr. Seah Boon Lock

WELCOMING ADDRESS

The Chairman of the Meeting, Mr. Seah Boon Lock ("**Chairman**") had requested the Company Secretary to read the proceedings of the Extraordinary General Meeting ("**EGM**") on his behalf and the Company Secretary welcomed all attendees to the EGM.

INTRODUCTION

The Company Secretary, on behalf of the Chairman, introduced the Directors present.

QUORUM

The Company Secretary acknowledged the attendance of shareholders and there being a quorum, the Company Secretary called the EGM to order.

NOTICE

With the consent of the shareholders present, the Notice convening the EGM was taken as read. Proxy forms lodged had been checked and found to be in order.

VOTING BY WAY OF POLL

The Company Secretary informed that the resolution to be tabled at the EGM would be voted by way of a poll as required under the Listing Manual – Section B: Rules of Catalyst (“**Catalist Rules**”) of Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The Company Secretary further informed the shareholders that Complete Corporate Services Pte. Ltd. and Moore Stephens LLP were appointed as the Polling Agent and Scrutineer respectively and explained the polling procedures.

SUBMISSION OF QUESTIONS PRIOR THE EGM

The Company Secretary informed the Meeting that based on the information provided in the Notice of EGM to shareholders dated 12 May 2023, the shareholders may submit questions related to the resolution via email to ir@ykqi.com.sg or by post to 30 Cecil Street #19-08 Prudential Tower Singapore 049712. Questions must be submitted no later than 19 May 2023 so that the relevant and substantial queries may be addressed prior to the EGM proceedings. She informed the shareholders that as at the cut-off date for submission of questions, there was no question received from shareholders by the Company prior to the EGM.

SPECIAL RESOLUTION - PROPOSED ADOPTION OF SHARE BUYBACK MANDATE

The meeting was informed that the Special Resolution on the Agenda was to approve the proposed adoption of Share Buyback Mandate.

There being no questions from the shareholder, the meeting proceeded to approved the proposed adoption of Share Buyback Mandate.

The voting results of the poll for Resolution were as follows: -

	Total Votes	Percentage of Total Votes
For the Resolution	327,032,000	99.994%
Against the Resolution	18,900	0.006%
Abstained from the Resolution	0.00	0%

Based on the above result, the Company Secretary declared the motion carried and it was **RESOLVED**:

“That:

- (i) for the purposes of the Companies Act 1967 of Singapore (the “**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:
 - (a) on-market purchases (the “**Market Purchase(s)**”) effected on the SGX-ST through the SGX-ST trading system, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(b) off-market purchases (the “**Off-Market Purchase(s)**”) effected pursuant to an equal access scheme(s) as may be determined or formulated by the directors of the Company from time to time as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

(ii) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution relating to the Share Buyback Mandate and expiring on:

(a) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;

(b) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting; or

(c) the date on which the Share Buybacks are carried out to the full extent mandated, whichever is the earliest;

(iii) in this resolution relating to the Share Buyback Mandate:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day on which the purchase or acquisition of Shares was made or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant five (5) Market Days;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“**Maximum Limit**” means that number of Shares representing not more than 10.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed in relation to the Share Buyback Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

“**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (a) in the case of a Market Purchase, 105.0% of the Average Closing Price; and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price; and

“**Relevant Period**” means the period commencing from the date of the resolution passed in relation to the Share Buyback Mandate and expiring on the date on which the next annual general meeting of the Company is or is required by law to be held, whichever is the earlier;

- (iv) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (v) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Buyback Mandate.”

CONCLUSION

There being no other business to transact, the Company Secretary declared the EGM of the Company closed at 1.34 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

SEAH BOON LOCK
CHAIRMAN OF THE MEETING