

SHANAYA LIMITED
Company Registration No. 199804583E
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

DATE : Tuesday, 29 April 2025

PLACE : 3A Tuas South Street 15, Singapore 636845

TIME : 10.20 a.m.

PRESENT : **Board of Directors**

Mr Sukhvinder Singh Chopra	-	Independent and Non-Executive Chairman
Mr Mohamed Gani Mohamed Ansari	-	Executive Director and Chief Executive Officer
Mr Abuthahir S/O Abdul Gafoor	-	Independent and Non-Executive Director
Ms Ch'ng Li-Ling	-	Independent and Non-Executive Director
Mr Ong Kian Soon	-	Non-Independent and Non-Executive Director

Shareholders

Per attendance list maintained by the Company.

IN ATTENDANCE : Per attendance list maintained by the Company.

CHAIRMAN OF MEETING : Mr Sukhvinder Singh Chopra

1. QUORUM OF MEETING

- 1.1 Mr Sukhvinder Singh Chopra, Independent and Non-Executive Chairman (“**Chairman**”) of the Company, called the extraordinary general meeting (“**EGM**” or the “**Meeting**”) to order at 10.20 a.m. after confirming that a quorum was present.

2. NOTICE OF EGM

- 2.1 The Circular and Notice of EGM dated 14 April 2025 had been published on the SGXNET and the Company's website for the requisite statutory period. The Notice of EGM was taken as read.

3. MEETING PROCEEDINGS

- 3.1 The Chairman demanded a poll on the resolutions to be passed in the Meeting, which was in line with Regulation 62 of the Company's Constitution and Rule 730A of Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).
- 3.2 He explained that the poll result would be announced at the end of the Meeting after the votes had been counted and verified by the scrutineer.

4. QUESTIONS FROM SHAREHOLDERS

- 4.1 The Chairman informed that there was no question received from shareholders with regards to the EGM.
- 4.2 The Chairman proceeded with the business of the Meeting.

ORDINARY BUSINESS

5. ORDINARY RESOLUTION 1: THE PROPOSED ISSUE AND ALLOTMENT OF 96,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SUBSCRIPTION SHARES") TO BLUE ORSHINA CAPITAL HORIZON LIMITED AT THE ISSUE PRICE OF S\$0.055 PER SUBSCRIPTION SHARE (THE "PROPOSED SUBSCRIPTION")

- 5.1 The Meeting proceeded with Ordinary Resolution 1 which was to seek approval on the Proposed Subscription, which was proposed by Mr Sivakumar Martin S/O Sivanesan ("Mr Martin") and seconded by Mr Perumal S/O Gopal ("Mr Kris").
- 5.2 With no question raised by the shareholders, the Chairman proceeded with the next agenda of the EGM.

6. ORDINARY RESOLUTION 2: THE TRANSFER OF CONTROLLING INTEREST TO BLUE ORSHINA CAPITAL HORIZON LIMITED PURSUANT TO THE PROPOSED SUBSCRIPTION

- 6.1 The Chairman informed that the next agenda item was to approve the transfer of controlling interest to Blue Orshina Capital Horizon Limited pursuant to the Proposed Subscription, which was proposed by Mr Martin and seconded by Mr Kris.
- 6.2 With no further questions, the Chairman proceeded with the next agenda of the EGM.

7. ORDINARY RESOLUTION 3: THE TRANSFER OF CONTROLLING INTEREST TO MR YITZCHAK BABAYOV PURSUANT TO THE PROPOSED SUBSCRIPTION

- 7.1 The Chairman informed the Meeting that the last agenda item was to approve the transfer of controlling interest to Mr Yitzchak Babayov pursuant to the Proposed Subscription, which was proposed by Mr Martin and seconded by Mr Kris.
- 7.2 With no further questions, the Chairman proceeded with the formalities of conducting a poll on the resolutions.

8. POLLING

- 8.1 Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the polling agent, and Agile 8 Advisory Pte. Ltd. was appointed as the scrutineer, for the EGM.
- 8.2 Upon tabulation of the votes by the polling agent and duly verified by the scrutineer, Chairman announced the results of the votes cast for the resolutions.

9. POLLING RESULTS

9.1 The following ordinary resolutions were declared carried by poll:

9.2 **ORDINARY RESOLUTION 1: THE PROPOSED ISSUE AND ALLOTMENT OF 96,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SUBSCRIPTION SHARES") TO BLUE ORSHINA CAPITAL HORIZON LIMITED AT THE ISSUE PRICE OF S\$0.055 PER SUBSCRIPTION SHARE (THE "PROPOSED SUBSCRIPTION")**

9.2.1 The results of the votes are as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
9.2.2	Number of votes "FOR"	170,537,850	100%
	Number of votes "AGAINST"	0	0%
	Total number of votes cast	170,537,850	100%

9.2.3 Based on the votes cast, Ordinary Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

"The Proposed Subscription be and is hereby approved."

9.3 **ORDINARY RESOLUTION 2: THE TRANSFER OF CONTROLLING INTEREST TO BLUE ORSHINA CAPITAL HORIZON LIMITED PURSUANT TO THE PROPOSED SUBSCRIPTION**

9.3.1 The results of the votes are as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
9.3.2	Number of votes "FOR"	170,537,850	100%
	Number of votes "AGAINST"	0	0%
	Total number of votes cast	170,537,850	100%

9.3.3 Based on the votes cast, Ordinary Resolution 2 was declared carried and it was RESOLVED as an ordinary resolution:

"That the transfer of controlling interest to Blue Orshina Capital Horizon Limited pursuant to the Proposed Subscription be and is hereby approved."

9.4 **ORDINARY RESOLUTION 3: THE TRANSFER OF CONTROLLING INTEREST TO MR YITZCHAK BABAYOV PURSUANT TO THE PROPOSED SUBSCRIPTION**

9.4.1 The results of the votes are as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
9.4.2	Number of votes "FOR"	170,537,850	100%
	Number of votes "AGAINST"	0	0%
	Total number of votes cast	170,537,850	100%

9.4.3 Based on the votes cast, Ordinary Resolution 3 was declared carried and it was RESOLVED as an ordinary resolution:

"That the transfer of controlling interest to Mr Yitzchak Babayov pursuant to the Proposed Subscription be and is hereby approved."

10. CONCLUSION

- 10.1 There being no other business to transact, the Chairman of the Meeting declared the EGM of the Company closed at 10.25 a.m. and thanked everyone for their attendance.

**CONFIRMED AS TRUE AND CORRECT RECORD
OF THE MEETING PROCEEDINGS**

**SUKHVINDER SINGH CHOPRA
CHAIRMAN OF THE MEETING**