

## **SOUTHERN ARCHIPELAGO LTD.**

Company Registration No. 199302554G  
(Incorporated in Singapore)  
(the “**Company**”)

### **MINUTES OF ANNUAL GENERAL MEETING**

Date and Time	:	Tuesday, 28 April 2026 at 10:00 a.m.
Place	:	Level 2 Room Nautica 1 Republic of Singapore Yacht Club 52 West Coast Ferry Road Singapore 126887
Present	:	As per the attendance list maintained by the Company.
In attendance	:	As per the attendance list maintained by the Company.
Shareholder/Proxies/Invitees/ Observers	:	As per the attendance list maintained by the Company.
Absent with apologies	:	Mr. Siaw Lu Howe - Independent Director and Non-Executive Chairman
Chairman of Meeting	:	Mr. John Lee Yow Meng - Executive Director and Chief Financial Officer

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Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting would not be published in this Minutes.

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### **WELCOMING ADDRESS**

As requested by Mr. Siaw Lu Howe, the Non-Executive Chairman of the Board, and agreed by the Board of Directors, Mr. John Lee Yow Meng, Executive Director and Chief Financial Officer (the “**Chairman**”) chaired the meeting and welcomed the attendees who had registered and attended the Annual General Meeting (“**AGM**” or the “**Meeting**”) held at Level 2 Room Nautica 1 Republic of Singapore Yacht Club 52 West Coast Ferry Road Singapore 126887.

The Chairman introduced his fellow Board members, Mr. Alan Chin Yu (Executive Director), Mr. Ng Keok Chai (Lead Independent Director), Mr. Tan Gim Kang, Arran (Non-independent Non-Executive Director) and Mr. Aris Muhammad Rizal (Non-independent Non-Executive Director) who were present at the Meeting. The Company’s external auditors, Company Secretary, polling agent and scrutineer also attended the Meeting.

The Chairman conveyed Mr. Siaw’s apologies for not being able to attend the Meeting due to personal reason.

### **QUORUM**

After having ascertained that a quorum was present, the Chairman called the AGM to order and proceed with the meeting formalities.

### **NOTICE OF MEETING**

The Chairman informed that all pertinent information relating to the proposed resolutions had been set out in the Notice of AGM dated 13 April 2026. The notice of the AGM was taken as read.

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**ADVANCE QUESTIONS**

The Chairman informed that the Company had not received any questions from shareholders in relation to any resolution set out in the Notice of AGM dated 13 April 2026 and/or the Annual Report within the prescribed timeline prior to the AGM.

**EXPLANATION ON “LIVE” Q&A AND VOTING**

The Chairman informed that the Company had appointed Tricor Barbinder Share Registration Services (“**Vistra**”) as polling agent and Messrs Entrust Advisory Pte. Ltd. (“**Entrust**”) as scrutineer for the AGM. The validity of the proxy forms submitted by the shareholders had been reviewed and verified.

**“LIVE” QUESTIONS AND ANSWER SESSION**

It was noted that there were no questions received at the AGM. The meeting proceeded to deal with the items on the agenda of the AGM.

**ORDINARY BUSINESS**

**ORDINARY RESOLUTION 1 – ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE DIRECTORS’ STATEMENT AND THE AUDITOR’S REPORT THEREON**

Resolution 1 dealt with the receipt and adoption of the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors’ Statement and Auditor’s Report thereon.

The Chairman proposed: -

“THAT the Audited Financial Statements of the Company for the financial year ended 31 December 2025 and the Directors’ Statement and the Auditor’s Report thereon be received and adopted.”

**ORDINARY RESOLUTION 2 – APPROVAL OF PAYMENT OF DIRECTORS’ FEES OF S\$103,500 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026, PAYABLE QUARTERLY IN ARREARS**

Resolution 2 dealt with the approval of the payment of Directors’ fees of S\$103,500 for the financial year ending 31 December 2026, payable quarterly in arrears.

The Chairman proposed: -

“THAT the Directors’ fees of S\$103,500 for the financial year ending 31 December 2026, payable quarterly in arrears be approved.”

**ORDINARY RESOLUTION 3 – RE-ELECTION OF MR. NG KEOK CHAI AS A DIRECTOR OF THE COMPANY**

Resolution 3 dealt with the re-election of Mr. Ng Keok Chai, who was retiring by rotation at this Meeting pursuant to Regulation 111 of the Company’s Constitution and being eligible, he had consented to be re-elected as a Director.

The Chairman proposed: -

“THAT Mr. Ng Keok Chai, be re-elected as a Director of the Company.”

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**ORDINARY RESOLUTION 4 – RE-ELECTION OF MR. ALAN CHIN YU AS A DIRECTOR OF THE COMPANY**

Resolution 4 dealt with the re-election of Mr. Alan Chin Yu, who was retiring by rotation at this Meeting pursuant to Regulation 111 of the Company's Constitution and being eligible, he had consented to be re-elected as a Director.

The Chairman proposed: -

“THAT Mr. Ng Alan Chin Yu, be re-elected as a Director of the Company.”

**ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF MESSRS PKF-CAP LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution 5 dealt with the re-appointment of Messrs PKF-CAP LLP as Auditors of the Company to hold office until the conclusion of the next AGM, and to authorise the Directors to fix their remuneration. Messrs PKF-CAP LLP had expressed their willingness to be re-appointed as Auditors of the Company.

The Chairman proposed: -

“THAT Messrs PKF-CAP LLP be re-appointed as Auditors of the Company for the financial year ending 31 December 2026 and that the Directors be authorised to fix their remuneration.”

**OTHER BUSINESS**

The Chairman announced that the Company had not been notified of any further items of ordinary business to be transacted at this AGM. As such, the Chairman moved on to the Special Business as specified in the Notice of AGM.

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES**

Resolution 6 dealt with the approval of authority and empower the Directors to allot and issue shares in the capital of the Company and/or Instruments.

The Chairman proposed: -

“THAT Resolution 6 as set out under Item 7 of the Notice of AGM be approved.”

**POLLING RESULTS**

After conducting of the polling procedures, the Meeting was informed that the votes had been counted and verified by the scrutineer. The results of the poll on each of the resolutions put to vote at the AGM were set out below:

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Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
1. Adoption of the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors' Statement and the Auditor's Report thereon.	8,181,274,204	8,181,184,204	99.9989	90,000	0.0011
2. Approval of payment of Directors' fees of S\$103,500 for the financial year ending 31 December 2026, payable quarterly in arrears.	8,156,274,204	8,156,184,204	99.9989	90,000	0.0011
3. Re-election of Mr. Ng Keok Chai as a Director of the Company.	8,181,274,204	8,181,184,204	99.9989	90,000	0.0011
4. Re-election of Mr. Alan Chin Yu as a Director of the Company.	8,171,274,204	8,171,184,204	99.9989	90,000	0.0011
5. Re-appointment of Messrs PKF-CAP LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	8,181,274,204	8,181,184,204	99.9989	90,000	0.0011
6. Authority to Allot and Issue Shares.	8,181,274,204	8,181,184,204	99.9989	90,000	0.0011

Based on the results of the poll, the Chairman declared that all Resolutions tabled at the AGM were carried.

**CLOSURE OF MEETING**

There being no other business to transact, the Chairman declared the AGM closed at 10.20 a.m., and thanked all for their attendance.

CONFIRMED AS A CORRECT RECORD

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Mr John Lee Yow Meng  
Chairman of the Meeting