

CREDIT BUREAU ASIA LIMITED
(Company Registration No.: 201909251G)
(Incorporated in the Republic of Singapore)

MINUTES OF THE ANNUAL GENERAL MEETING (THE “AGM” OR “MEETING) OF CREDIT BUREAU ASIA LIMITED (THE “COMPANY” OR “CBA”) HELD AT 2 SHENTON WAY, #20-02 SGX CENTRE 1, SINGAPORE 068804 ON TUESDAY, 25 APRIL 2023 AT 9.00 A.M.

PRESENT

Directors	:	Mr Koo Chiang, Executive Chairman and Chief Executive Officer Mr Lim Wah Liang William, Executive Director Mr Low Seow Juan, Independent Director
Absent with Apologies	:	Mr Chua Kee Lock, Lead Independent Director Mr Tan Hup Foi, Independent Director
Shareholders	:	As per Attendance Sheet
Proxies	:	As per Attendance Sheet
In Attendance	:	As per Attendance Sheet

CHAIRMAN

Mr Koo Chiang (“Kevin Koo”), the Executive Chairman and Chief Executive Officer of the Company, welcomed all present to the AGM. Mr Kevin Koo informed the meeting that Mr Chua Kee Lock, Lead Independent Director and Mr Tan Hup Foi, Independent Director, were unable to attend this Meeting and that they had sent their apologies.

QUORUM

As the requisite quorum was present, the Chairman of the Meeting, Mr Kevin Koo called the Meeting to order at 9.00 a.m..

Mr Yun Kok Siong (“KS Yun”), the Chief Corporate Officer of the Company was invited to continue with the proceeding of the Meeting.

NOTICE OF MEETING

As the notice of the AGM dated 6 April 2023 (“Notice of AGM”) had been published on SGXNet and the Company’s website, the Notice of AGM was taken as read.

Mr KS Yun then introduced the Directors and Key Management Personnel of the Company, who were presented at the AGM to the shareholders. The representatives of the Company’s auditor, polling agent, scrutineer and company secretary were also present and attended the AGM.

POLL VOTING

Mr KS Yun informed shareholders that, the Company has appointed Tricor Singapore Pte. Ltd. as polling agent and Entrust Advisory Pte. Ltd. to act as scrutineers for the poll voting of the Meeting. Proxy Forms received by the Company via post and email by the cut-off time have been checked and validated. A representative of Entrust Advisory Pte. Ltd. was then invited to explain the procedure for conducting a poll.

Mr KS Yun informed that a number of shareholders had appointed the Chairman of Meeting as their proxy and he would be voting in accordance with their instructions.

They will announce the results of the poll exercise at the end of the Meeting.

QUESTION FROM THE SHAREHOLDERS

Mr KS Yun informed that the Company has not received any questions from shareholders regarding the Meeting by the submission deadline prior to the AGM (i.e. by 9.00 a.m. on 14 April 2023) and the Company had published, prior to the Meeting on SGXNet and the Company's corporate website, that the Company did not receive any questions from shareholders on 16 April 2023.

ORDINARY BUSINESS

RESOLUTION 1 - ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND THE DIRECTORS' STATEMENTS AND THE INDEPENDENT AUDITOR'S REPORT THEREON

Mr Wang Yonghong proposed and Mr Sun Yi seconded the following motion:

“RESOLVED that the Audited Financial Statements of the Company for the financial year ended 31 December 2022 and the Directors' Statements and Independent Auditor's Report thereon be received and adopted.”

Mr KS Yun invited questions from the shareholders on the Financial Statements. There being no questions from the shareholders, Mr KS Yun proceeded on the next Agenda.

RESOLUTION 2 – APPROVAL OF DECLARATION AND PAYMENT OF THE FINAL ONE-TIER EXEMPT DIVIDEND OF S\$0.017 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Mr Wang Yonghong proposed and Mr Sun Yi seconded the following motion:

“RESOLVED that the declaration and payment of the final one-tier exempt dividend of S\$0.017 per ordinary share for the financial year ended 31 December 2022 be approved.”

RESOLUTION 3 – APPROVAL OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

Mr Wang Yonghong proposed and Mr Sun Yi seconded the following motion:

“RESOLVED that the Directors' fees of S\$160,000.00 for the financial year ending 31 December 2023 be approved.”

If approved, the Directors' fee will be payable half-yearly in arrears.

RESOLUTION 4 - RE-ELECTION OF MR CHUA KEE LOCK PURSUANT TO REGULATION 94 OF THE COMPANY'S CONSTITUTION

Mr Chua Kee Lock retired pursuant to Regulation 94 of the Company's Constitution. Mr Chua Kee Lock being eligible and had offered himself for re-election. Upon re-election, Mr Chua Kee Lock would remain as the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees. Mr Chua Kee Lock shall be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Wang Yonghong proposed and Mr Sun Yi seconded the following motion:

“RESOLVED that Mr Chua Kee Lock be re-elected as a Director of the Company.”

RESOLUTION 5 – RE-ELECTION OF MR LOW SEOW JUAN PURSUANT TO REGULATION 94 OF THE COMPANY’S CONSTITUTION

Mr Low Seow Juan retired pursuant to Regulation 94 of the Company’s Constitution. Mr Low Seow Juan being eligible and had offered himself for re-election. Upon re-election, Mr Low Seow Juan would remain as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees of the Company. Mr Low Seow Juan shall be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Wang Yonghong proposed and Mr Sun Yi seconded the following motion:

“RESOLVED that Mr Low Seow Juan be re-elected as a Director of the Company.”

RESOLUTION 6 - RE-APPOINTMENT OF AUDITOR

Mr KS Yun informed shareholders that Deloitte & Touche LLP have expressed their willingness to accept the re-appointment.

Mr Wang Yonghong proposed and Mr Sun Yi seconded the following motion:

“RESOLVED that Deloitte & Touche LLP be and are hereby re-appointed as Auditor of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

There being no any other ordinary business has been received by the Secretary, Mr KS Yun moved on to the special business of the Meeting.

SPECIAL BUSINESS

RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES

Mr Wang Yonghong proposed and Mr Sun Yi seconded the following motion:

“RESOLVED:

- (a) That pursuant to Section 161 of the Companies Act 1967 of Singapore and the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors of the Company at any time and upon such terms and for such purposes and to such person(s) as the Directors may in their absolute discretion deem fit, to:
 - (i) allot and issue shares of the Company whether by way of rights, bonus or otherwise;
 - (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; and/or

- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that:

- (1) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a *pro rata* basis to existing shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company. Unless prior shareholder approval is required under the Listing Manual, an issue of treasury shares will not require further shareholder approval, and will not be included in the aforementioned limits.

For the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings is based on the Company's total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed, after adjusting for:

- (a) new shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
 - (b) any subsequent bonus issue, consolidation or subdivision of the Company's shares;
- and
- (2) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

RESOLUTION 8 - AUTHORITY TO PURCHASE SHARES PURSUANT TO THE SHARE PURCHASE MANDATE

Mr Wang Yonghong proposed and Mr Sun Yi seconded the following motion:

"RESOLVED that:

- (a) authority be and is hereby given to the Directors of the Company, in accordance to Section 76C and 76E of the Companies Act 1967 and Chapter 8 of the Listing Manual, to purchase or otherwise acquire Shares ("**Share Purchase Mandate**") not exceeding in aggregate the Maximum Limit (as defined below), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined below), whether by way of:
 - (i) on-market purchases ("**Market Purchase**") transacted on SGX-ST through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

- (ii) off-market purchases (“**Off-Market Purchase**”) in accordance with any equal access scheme(s) as defined in Section 76C of the Companies Act 1967 as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act 1967 and the Listing Manual;

and in accordance with all applicable laws, regulations and rules;

- (b) any Share purchased or acquired by the Company is deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Share will expire on such cancellation) unless such Share is held by the Company as a treasury share in accordance with the Companies Act 1967;
- (c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the proposed Share Purchase Mandate may be exercised by the Directors of the Company at any time during the period commencing from the passing of this resolution and expiring on the earliest of:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by the Company in a general meeting;
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated; and
- (d) the Directors of the Company be and are hereby authorized to complete and do all such acts and things as they may consider expedient and necessary to give effect to the transactions contemplated by this resolution.

In this resolution:

“Maximum Limit” means the number of Shares representing ten percent (10%) of the total issued ordinary share capital of the Company ascertained as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the Companies Act 1967;

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

- (i) in the case of Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price; and

“Average Closing Price” means the average of the closing market prices of a Share over the last five market days on which the Shares were transacted on the SGX-ST, or any other stock exchange on which the Shares may for the time being be listed and quoted, preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to an Off-Market Purchase, as deemed to be adjusted for any corporate action that occurs after the relevant five market day period.”

There being no business, the Chairman of the meeting requested for the members to complete and sign all the poll slips and hand them to the scrutineers.

(The meeting paused for 5 minutes while the scrutineer collected, verified and counted the votes).

RESULTS OF THE POLL

Upon the completion of the verification and counting of the votes, the results of the polls were handed to the Chairman of the Meeting. Thereafter, the Chairman of the Meeting announced the results of the poll as follows:

No.	Resolutions Relating To:	FOR		AGAINST		Total No. of Valid Votes Cast
		No. of Shares	%	No. of Shares	%	
	<u>Ordinary Business</u>					
1.	Adoption of Audited Financial Statements, Directors' Statement, and Independent Auditor's Report for the financial year ended 31 December 2022	192,054,839	99.9999%	100	0.0001%	192,054,939
2.	Approval of payment of the final one-tier exempt dividend of S\$0.017 per ordinary share for the financial year ended 31 December 2022	192,054,839	99.9999%	100	0.0001%	192,054,939
3.	Approval of the Directors' Fees of S\$160,000 for financial year ending 31 December 2023	192,054,839	99.9999%	100	0.0001%	192,054,939
4.	Re-election of Mr Chua Kee Lock as a Director	192,054,839	99.9999%	100	0.0001%	192,054,939
5.	Re-election of Mr Low Seow Juan as a Director	192,050,839	99.9979%	4,100	0.0021%	192,054,939
6.	Re-appointment of Deloitte & Touche LLP as auditor of the Company and to authorise the Directors to fix their remuneration.	192,054,839	99.9999%	100	0.0001%	192,054,939
	<u>Special Business</u>					
7.	Authority to allot and issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST")	173,049,839	90.1043%	19,005,100	9.8957%	192,054,939
8.	Authority to purchase Shares pursuant to the Share Purchase Mandate.	192,054,839	99.9999%	100	0.0001%	192,054,939

With the poll results having been confirmed, read and shown, the Chairman of the Meeting declared the Resolutions No. 1 to 8 duly carried.

CONCLUSION

There being no other business, the meeting concluded at 9.20 a.m. with a vote of thanks to the Chair.

Confirmed by,

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Koo Chiang
Chairman of the Meeting