HIAP TONG CORPORATION LTD.

UEN: 200800657N
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING HELD ON TUESDAY, 28 JULY 2026 AT 3.00 P.M. AT SAFRA TOA PAYOH, VICTORIA ROOM 5/6 (LEVEL 3), 293 TOA PAYOH LORONG 6, SINGAPORE 319387

PRESENT

Board of Directors	:	Ong Teck Meng (Executive Chairman) Ong Boon Tat, Alvin (Executive Vice Chairman) Ong Lim San (Executive Director) Yee Chia Hsing (Lead Independent Director) Choy Bing Choong (Independent Director)
Absent with apologies	:	Yiu Nga Yu (Independent Director)
In Attendance	:	Loh Boon Wah (Group Financial Controller) Lim Guek Hong (Company Secretary) SAC Capital Private Limited (Sponsor) RSM SG Assurance LLP (Auditors) Gong Corporate Services Pte. Ltd. (Scrutineer) Vote Tech Pte. Ltd. (Polling Agent) In.Corp Corporate Services Pte. Ltd. (Share Registrar)
Shareholders/Proxy and Invitees	:	As set out in the attendance records maintained by the Company

1. CHAIRMAN AND QUORUM

1.1 Mr Ong Boon Tat, Alvin presided as the Chairman of the Meeting (the "**Chairman**"), welcomed all shareholders present at the Eighteenth Annual General Meeting (the "**AGM**" or "**Meeting**") of the Company.

1.2 The Chairman called the AGM to order at 3.00 p.m. after confirmation by the Company Secretary that the requisite quorum had been met. The Chairman proceeded to introduce the members of the Board and Group Financial Controller to those present at the Meeting. He informed the Meeting that Ms Yiu Nga Yu, the Independent Director had sent her apologies for her absence as she was on maternity leave.

2. NOTICE OF MEETING

2.1 The Chairman informed the Meeting that the Notice of AGM, Proxy Form and Request Form had been sent to all shareholders. He also informed that the Notice of AGM, Proxy Form, Request Form, Annual Report and Letter to Shareholders had been published on the SGXNet and the Company's website on 6 July 2026.

2.2 With the consent of the Meeting, the Notice of the Meeting was taken as read.

3. QUESTIONS FROM SHAREHOLDERS

3.1 The Chairman informed the Meeting that the Company did not receive any substantial and relevant questions from the shareholders in relation to the business of the AGM as at the deadline of 14 July 2026 for the submission of questions by shareholders in advance of the AGM.

3.2 The Chairman next informed the Meeting that the Board of Directors and Management had addressed the relevant questions received from the Securities Investors Association (Singapore) ("**SIAS**") prior to the AGM and the Company's responses had been published on both the Company's website and on SGXNet on 22 July 2026.

4. VOTING PROCEDURE AND MANNER

4.1 The Chairman next informed the Meeting that voting at the Meeting would be conducted by way of poll in accordance with Regulation 62 of the Company's Constitution and Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**").

4.2 The Chairman informed shareholders that in his capacity as Chairman of the Meeting, he had been appointed as proxy by certain shareholders and would cast the votes on the resolutions in accordance with the specific instruction of those shareholders. Vote Tech Pte. Ltd. was appointed as the Polling Agent and Gong Corporate Services Pte. Ltd. was appointed to act as the Scrutineer for the Meeting.

4.3 A video illustrating how to cast vote using electronic poll voting device was broadcasted by the Polling Agent. After which, the Chairman proceeded with the agenda of the Meeting.

AS ORDINARY BUSINESS

5. <u>RESOLUTION 1: ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 TOGETHER WITH THE AUDITORS' REPORT THEREON</u>

5.1 The Chairman informed the Meeting that Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2026 together with the Auditors' Report thereon. The Chairman proposed Resolution 1 set out in item 1 of the Notice of Meeting.

5.2 The Chairman invited shareholders to raise questions on the Directors' Statement and the Audited Financial Statements.

5.3 There being no questions from the shareholders, the Chairman requested the shareholders to cast their votes and the result for Resolution 1 was as follows:

Total Number of Ordinary Shares Cast	Number of Ordinary Shares FOR	% FOR	Number of Ordinary Shares AGAINST	% AGAINST
216,829,839	216,829,839	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 1 carried:

IT WAS RESOLVED that the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2026 and the Auditor's Report thereon be and are hereby received and adopted.

6. RESOLUTION 2: DECLARATION OF A FIRST AND FINAL TAX-EXEMPT (ONE-TIER) DIVIDEND OF 0.1 SINGAPORE CENT PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

6.1 The Directors had recommended the payment of a first and final tax exempt (one-tier) dividend of 0.1 Singapore cent per ordinary share for the financial year ended 31 March 2026. The final dividend, if approved, would be paid on 17 August 2026. The Chairman proposed Resolution 2 set out in item 2 of the Notice of Meeting.

6.2 The Chairman then invited questions from the shareholders.

6.3 There being no questions from the shareholders, the Chairman requested the shareholders to cast their votes and the result for Resolution 2 was as follows:

Total Number of Ordinary Shares Cast	Number of Ordinary Shares FOR	% FOR	Number of Ordinary Shares AGAINST	% AGAINST
217,810,173	216,879,839	99.57	930,334	0.43

Based on the above result, the Chairman declared Resolution 2 carried:

IT WAS RESOLVED that a First and Final tax exempt (one-tier) dividend of 0.1 Singapore Cent per ordinary share for the financial year ended 31 March 2026 be and is declared and approved.

7. RESOLUTION 3: APPROVAL OF DIRECTORS' FEES OF UP TO S$102,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2027, TO BE PAID QUARTERLY IN ARREARS

7.1 The Chairman informed the Meeting that Resolution 3 was to approve Directors' Fees of up to S$102,000 for the financial year ending 31 March 2027, to be paid quarterly in arrears. The Chairman proposed Resolution 3 set out in item 3 of the Notice of Meeting.

7.2 The Chairman invited questions from the shareholders.

7.3 There being no questions from the shareholders, the Chairman requested the shareholders to cast their votes and the result for Resolution 3 was as follows:

Total Number of Ordinary Shares Cast	Number of Ordinary Shares FOR	% FOR	Number of Ordinary Shares AGAINST	% AGAINST
217,785,173	216,790,255	99.54	994,918	0.46

Based on the above result, the Chairman declared Resolution 3 carried:

IT WAS RESOLVED that the payment of Directors' fees of up to S$102,000 for the financial year ending 31 March 2027, to be paid quarterly in arrears, be and is hereby approved.

8. RESOLUTION 4: RE-ELECTION OF MR ONG BOON TAT, ALVIN AS A DIRECTOR OF THE COMPANY PURSUANT TO REGULATION 95 OF THE COMPANY'S CONSTITUTION

8.1 As Resolution 4 was related to the Chairman's re-election, the Chairman passed the conduct of the Meeting for the said resolution to Mr Yee Chia Hsing ("**Mr Yee**"), the Lead Independent Director of the Company.

8.2 Mr Yee informed the Meeting that Resolution 4 was to re-elect Mr Ong Boon Tat, Alvin as a Director of the Company in accordance with Regulation 95 of the Company's Constitution. Mr Yee proposed Resolution 4 set out in item 4 (a) of the Notice of Meeting.

8.3 Mr Yee invited questions from the shareholders.

8.4 There being no questions from the shareholders, Mr Yee requested the shareholders to cast their votes and the result for Resolution 4 was as follows:

Total Number of Ordinary Shares Cast	Number of Ordinary Shares FOR	% FOR	Number of Ordinary Shares AGAINST	% AGAINST
217,785,173	210,990,219	96.88	6,794,954	3.12

Based on the above result, the Chairman declared Resolution 4 carried:

IT WAS RESOLVED that Mr Ong Boon Tat, Alvin be and is hereby re-elected as a Director of the Company.

He then returned the conduct of the Meeting to the Chairman.

9. RESOLUTION 5: APPOINTMENT OF MR ONG LIM SAN AS A DIRECTOR OF THE COMPANY PURSUANT TO REGULATION 95 OF THE COMPANY'S CONSTITUTION

9.1 The Chairman took over the conduct of the Meeting and informed that Resolution 5 was to re-elect Mr Ong Lim San as a Director of the Company in accordance with Regulation 95 of the Company's Constitution. The Chairman proposed Resolution 5 set out in item 4 (b) of the Notice of Meeting.

9.2 The Chairman invited questions from the shareholders.

9.3 There being no questions from the shareholders, the Chairman requested the shareholders to cast their votes and the result for Resolution 5 was as follows:

Total Number of Ordinary Shares Cast	Number of Ordinary Shares FOR	% FOR	Number of Ordinary Shares AGAINST	% AGAINST
217,785,173	216,790,255	99.54	994,918	0.46

Based on the above result, the Chairman declared Resolution 5 carried:

IT WAS RESOLVED that Mr Ong Lim San be and is hereby re-elected as a Director of the Company.

10. RESOLUTION 6: RE-APPOINTMENT OF RSM SG ASSURANCE LLP, PUBLIC ACCOUNTANTS AND CHARTERED ACCOUNTANTS, SINGAPORE AS THE COMPANY'S AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

10.1 The Chairman informed the Meeting that Resolution 6 was related to the re-appointment of RSM SG Assurance LLP as Auditors of the Company and to hold office until the conclusion of the next AGM, at a remuneration to be agreed between the Directors and the Auditors. The Chairman proposed Resolution 6 set out in item 5 of the Notice of Meeting.

10.2 The Chairman invited questions from the shareholders.

10.3 There being no questions from the shareholders, the Chairman requested the shareholders to cast their votes and the result for Resolution 6 was as follows:

Total Number of Ordinary Shares Cast	Number of Ordinary Shares FOR	% FOR	Number of Ordinary Shares AGAINST	% AGAINST
217,755,589	216,825,255	99.57	930,334	0.43

Based on the above result, the Chairman declared Resolution 6 carried:

IT WAS RESOLVED that RSM SG Assurance LLP, Public Accountants and Chartered Accountants, Singapore be and are hereby re-appointed as the Auditors of the Company and to hold office until the conclusion of the next AGM at a remuneration to be agreed between the Directors and the Auditors.

AS SPECIAL BUSINESS

11. <u>RESOLUTION 7: AUTHORITY TO ALLOT AND ISSUE NEW SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SHARE ISSUE MANDATE</u>

11.1 The Chairman informed the Meeting that Resolution 7 was in relation to the authority to Directors to allot and issue shares in the capital of the Company pursuant to Share Issue Mandate, subject to the limits set out in item 6 of the Notice of Meeting dated 6 July 2026. The Chairman proposed Resolution 7 as set out under item 6 of the Notice of Meeting.

11.2 The Chairman invited questions from the shareholders.

11.3 There being no questions from the shareholders, the Chairman requested the shareholders to cast their votes and the result for Resolution 7 was as follows:

Total Number of Ordinary Shares Cast	Number of Ordinary Shares FOR	% FOR	Number of Ordinary Shares AGAINST	% AGAINST
217,820,173	211,089,803	96.91	6,730,370	3.09

Based on the above result, the Chairman declared Resolution 7 carried:

IT WAS RESOLVED that pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**") and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

(a) allot and to issue Shares in the capital of the Company ("**Shares**"), whether by way of rights, bonus or otherwise; and/or

(b) make or grant offers, agreements or options (collectively "**Instruments**") that might or would require Shares to be allotted and issued, including but not limited to the creation, allotment and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(c) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

(a) the aggregate number of Shares to be allotted and issued pursuant to this Resolution shall not exceed 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company, and provided further that where shareholders of the Company with registered addresses in Singapore are not given an opportunity to participate in the same on a pro-rata basis, then the aggregate number of Shares and convertible securities to be allotted and issued other than on a pro-rata basis to all existing shareholders of the Company must not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company;

(b) subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of this Resolution, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings shall be 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:

(i) new Shares arising from the conversion or exercise of convertible securities;
(ii) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Catalist Rules as may be for the time being; and
(iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (b)(i) or sub-paragraph (b)(ii) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this ordinary resolution;

(c) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

12. <u>RESOLUTION 8: RENEWAL OF SHARE BUY-BACK MANDATE</u>

12.1 The Chairman informed the Meeting that Resolution 8, as set out in the Notice of Meeting dated 6 July 2026 which empowers the Directors to purchase or otherwise acquire issued ordinary shares in the Company, subject to market conditions, during the period that the Share Buy-Back Mandate is in force. The Chairman proposed Resolution 8 as set out under item 7 of the Notice of Meeting.

12.2 The Chairman invited questions from the shareholders.

12.3 There being no questions from the shareholders, the Chairman requested the shareholders to cast their votes and the result for Resolution 8 was as follows:

Total Number of Ordinary Shares Cast	Number of Ordinary Shares FOR	% FOR	Number of Ordinary Shares AGAINST	% AGAINST
217,820,173	216,889,839	99.57	930,334	0.43

Based on the above result, the Chairman declared Resolution 8 carried:

IT WAS RESOLVED that:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors be and are hereby authorised to exercise all the powers of the Company to purchase or acquire its issued and fully paid-up shares ("**Shares**") representing not more than 10% of the total number of issued Shares of the Company at such price(s) as may be determined by the Directors or a committee of Directors that may be constituted for the purposes of effecting purchases or acquisitions of Shares by the Company from time to time up to the Maximum Price (as defi ned below), whether by way of:

(i) an on-market purchase ("**Market Purchase**"), transacted on the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or

(ii) an off-market purchase ("**Off-Market Purchase**"), effected otherwise than on the SGX-ST pursuant to an equal access scheme in accordance with Section 76C of 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**");

(b) unless varied or revoked by the Shareholders in a general meeting, the authority conferred on the Directors for the purchases or acquisitions of Shares pursuant to the proposed Share Buyback Mandate may be made, at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

(i) the date on which the next AGM of the Company is held or required by law to be held; or

(ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or

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

(c) in this Resolution:

"**Maximum Price**", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed:

(i) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below); and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price, where:

"**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, before the day on which the purchase or acquisition of Shares was made, or as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days period and the day on which the purchases are made;

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

(d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/ or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/ or authorised by this Resolution.

There being no other business, the Meeting was declared closed at 3.15 p.m.

Confirmed as a correct record

Ong Boon Tat, Alvin
Chairman of Meeting