

SMI VANTAGE LIMITED

(the "Company")
(Company Registration No.: 200505764Z)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Singapore Cricket Club, Connaught Drive, Singapore 179681

DAY & DATE : Tuesday, 30 July 2024

TIME : 2.00 p.m.

PRESENT : Directors Present
Mr Mark Francis Bedingham
Mr Sam Chong Keen
Ms Edna Claudine Leong Lai Yee
Mr Tan Chade Phang

Shareholders
As set out in the attendance record maintained by the Company.

CHAIRMAN : Mr Mark Francis Bedingham

WELCOME NOTE

Mr Mark Francis Bedingham, the Chairman of the Annual General Meeting (the "**Chairman**") welcomed the shareholders of the Company (the "**Shareholders**") to the Annual General Meeting ("**AGM**" or the "**Meeting**") of SMI Vantage Limited (the "**Company**") and thanked all those present for their attendance.

The Chairman introduced each member of the Board of Directors and management of the Company who were present at the Meeting, namely Mr Sam Chong Keen (Lead Independent Director), Ms Edna Claudine Leong Lai Yee (Independent Director) and Mr Tan Chade Phang (Independent Director), Mr Satheeshwaran Subramaniam (General Manager), Dr Khine Thinzar Htun (General Manager, Myanmar), Ms Jennifer Tan (Group Financial Controller) and Ms Peck Jen Jen (Company Secretary). The Chairman extended his apologies on behalf of Mr Ho Kwok Wai (Non-Executive Chairman and Non-Executive Director) who was unable to attend the AGM.

QUORUM

Having confirmed with the Company Secretary that a quorum in accordance with Company's Constitution was present, the Chairman called the AGM to order.

NOTICE

The Notice convening the Meeting which had been published on the SGXNet and on the Company's website for the requisite period, was taken as read.

BRIEFING ON THE AGM PROCEEDINGS

The Chairman informed the Shareholders that the resolutions tabled at the Meeting shall be decided by poll and Tricor Singapore Pte. Ltd. had been appointed to act as polling agent (the "**Polling Agent**")

and Entrust Advisory Pte. Ltd. had been appointed to act as scrutineer (the “**Scrutineer**”) for the Meeting. The representative from the Polling Agent was invited to brief the Meeting on the polling procedures.

The Chairman also informed the Meeting that in his capacity as Chairman of the Meeting, he had been appointed as proxy by some shareholders and he would be voting in accordance with their instructions.

The Company had invited Shareholders to post or email their questions in relation to the resolutions set out in the Notice of AGM prior to the Meeting and did not receive any such questions from Shareholders.

The Chairman then walked the Shareholders through the Group’s business for the financial year ended 31 March 2024. After which, the Chairman proceeded with the agenda of the Meeting.

AS ORDINARY BUSINESS

RESOLUTION 1:

ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH THE DIRECTORS’ STATEMENTS AND THE INDEPENDENT AUDITORS’ REPORT THEREON

The first item on the agenda was to receive and adopt the Audited Financial Statements for the financial year ended 31 March 2024 together with the Directors’ Statement and the Independent Auditors’ Report thereon.

Resolution 1 was duly proposed and seconded.

The Chairman invited shareholders to raise questions on Resolution 1.

There being no questions from the Shareholders, the Chairman proceeded to the next agenda item.

RESOLUTION 2:

APPROVAL OF DIRECTORS’ FEES AMOUNTING TO S\$217,278 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

The second item on the agenda was to approve the payment of Directors’ fees of S\$217,218 for the financial year ended 31 March 2024.

Resolution 2 was duly proposed and seconded.

The Chairman invited Shareholders to raise questions on Resolution 2.

In response to a shareholder’s query about the number of directors who would receive the Directors’ fees, the Chairman replied that the amount of S\$217,278 would be payable to the four Independent Directors (one of whom has recently resigned) and one Non-Executive Director. The Directors’ fees did not include the Executive Director’s remuneration.

After dealing with the question from the shareholder, the Chairman proceeded to the next agenda item.

RESOLUTION 3:

RE-ELECTION OF MR HO KWOK WAI AS A DIRECTOR OF THE COMPANY

The third item on the agenda was to re-elect Mr Ho Kwok Wai, the Non-Executive Chairman, as a Director of the Company, who retired pursuant to Article 91 of the Company’s Constitution and had offered himself for re-election.

Mr Ho Kwok Wai will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman and Non-Executive Director.

Resolution 3 was duly proposed and seconded.

The Chairman invited shareholders to raise questions on Resolution 3.

There being no questions from the Shareholders, the Chairman proceeded to the next agenda item.

**RESOLUTION 4:
RE-ELECTION OF MR SAM CHONG KEEN AS A DIRECTOR OF THE COMPANY**

The fourth item on the agenda was to re-elect Mr Sam Chong Keen as a Director of the Company, who retired pursuant to Article 91 of the Company's Constitution and had offered himself for re-election.

Mr Sam Chong Keen will, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit Committee and a member of the Remuneration Committee, Nominating Committee and Environmental, Social and Governance Committee.

Resolution 4 was duly proposed and seconded.

The Chairman invited shareholders to raise questions on Resolution 4.

There being no questions from the Shareholders, the Chairman proceeded to the next agenda item.

**RESOLUTION 5:
RE-ELECTION OF MR TAN CHADE PHANG AS A DIRECTOR OF THE COMPANY**

The fifth item on the agenda was to re-elect Mr Tan Chade Phang as a Director of the Company, who retired pursuant to Article 97 of the Company's Constitution and had offered himself for re-election.

Mr Tan Chade Phang will, upon re-election as a Director of the Company, remain as an Independent Director, Chairman of the Remuneration Committee and a member of the Audit Committee, Nominating Committee and Environmental, Social and Governance Committee.

Resolution 5 was duly proposed and seconded.

The Chairman invited shareholders to raise questions on Resolution 5.

There being no questions from the Shareholders, the Chairman proceeded to the next agenda item.

**RESOLUTION 6:
RE-APPOINTMENT OF PKF-CAP LLP AS AUDITORS OF THE COMPANY AND AUTHORISATION FOR THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution 6 of the agenda was to re-appoint PKF-CAP LLP ("PKF") as auditors of the Company and to authorise the Directors to fix their remuneration. PKF had expressed their willingness to accept the re-appointment as the auditors of the Company.

Resolution 6 was duly proposed and seconded.

The Chairman invited shareholders to raise questions on Resolution 6.

There being no questions from the Shareholders, the Chairman proceeded to the next agenda item.

AS SPECIAL BUSINESS

**RESOLUTION 7:
AUTHORITY TO ALLOT AND ISSUE NEW SHARES IN THE COMPANY**

Resolution 7 was to authorise the directors to allot and issue new shares in the Company and make/grant/offer instruments. The full text of the motion was set out in the Notice of AGM.

Resolution 7 was duly proposed and seconded.

The Chairman invited shareholders to raise questions on Resolution 7.

There being no questions from the Shareholders, the Chairman put all resolutions tabled at the Meeting to vote by poll.

RESULTS OF POLL

The results of the poll on each of the resolutions put to vote at the AGM were set out as follows:

Resolution	Total number of shares represented by votes for and against the relevant resolutions	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 (%)
<u>Ordinary Business</u>					
<u>Resolution 1</u> Adoption of Audited Financial Statements for the financial year ended 31 March 2024 together with the Directors' Statements and the Independent Auditors' Report thereon.	341,174,554	341,174,554	100.00%	0	0.00%
<u>Resolution 2</u> Approval of Directors' fees amounting to S\$217,278 for the financial year ended 31 March 2024.	341,174,554	341,174,554	100.00%	0	0.00%
<u>Resolution 3</u> Re-election of Mr Ho Kwok Wai as a Director of the Company.	341,174,554	341,174,554	100.00%	0	0.00%
<u>Resolution 4</u> Re-election of Mr Sam Chong Keen as a Director of the Company.	341,174,554	341,174,554	100.00%	0	0.00%

Resolution	Total number of shares represented by votes for and against the relevant resolutions	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 (%)
<u>Resolution 5</u> Re-election of Mr Tan Chade Phang as a Director of the Company.	341,174,554	341,174,554	100.00%	0	0.00%
<u>Resolution 6</u> Re-appointment of Messrs PKF-CAP LLP as Auditors of the Company and authorisation for the Directors to fix their remuneration.	341,174,554	341,174,554	100.00%	0	0.00%
<u>Special Business</u>					
<u>Resolution 7</u> Authority to allot and issue new shares in the Company.	341,174,554	341,174,554	100.00%	0	0.00%

Based on the results of the poll, the Chairman declared that all resolutions set out in the Notice of AGM were duly carried.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 2.31 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings

Mr Mark Francis Bedingham
Chairman of Meeting