

# NTEGRATOR INTERNATIONAL LTD.

(Company Registration Number 199904281D)  
(Incorporated in Republic of Singapore)  
(the "Company")

## MINUTES OF EXTRAORDINARY GENERAL MEETING

---

Date : Monday, 11 April 2022  
Time : 9.00 a.m.  
Place : Electronic Means  
Present : As per the Attendance List maintained by the Company  
Chairman : Mr Chay Yiowmin

---

*Unless otherwise defined, all capitalised terms herein shall have the same meanings ascribed to them in the circular issued by the Company to shareholders of the Company dated 19 March 2022 (the "Circular").*

### **INTRODUCTION**

Mr Chay Yiowmin, the Chairman, welcomed the shareholders to the Extraordinary General Meeting ("EGM" or the "Meeting") of the Company.

The Chairman introduced the Board of Directors who were present in person and via virtual means, namely, the Executive Directors, Mr Christian Kwok-Leun Heilesen and Mr Han Meng Siew, and the Independent Non-Executive Directors, Mr Leung Kwok Kuen Jacob, Ms Zhou Jia Lin, Mr Leung Yu Tung Stanley and Mr Tao Yeoh Chi.

### **CONDUCT OF EGM**

The Chairman stated that due to the limitations on the number of attendees allowed to attend the EGM physically pursuant to the relevant Covid-19 advisories issued by the relevant authorities in Singapore, the EGM will be held and convened by way of electronic means.

### **QUORUM**

The Chairman stated that he had received confirmation from the Share Registrar, KCK CorpServe Pte. Ltd., that there was a sufficient number of authenticated shareholders who attended the Meeting by electronic means, and as such, a quorum was present.

### **VOTING BY PROXY**

The Chairman stated that in accordance with Regulation 79 of the Company's Constitution, the proposed resolutions put to vote at the Meeting were decided on a poll.

The Chairman stated that as the Chairman of the Meeting, he was appointed as proxy by some shareholders to vote in accordance with their instructions on their behalf prior to the Meeting. As such, all resolutions in the EGM were deemed proposed and seconded.

## **NTEGRATOR INTERNATIONAL LTD.**

- Minutes of Extraordinary General Meeting

Page | 2

---

The Chairman stated that the Proxy Forms lodged have been checked by the Company's Scrutineers, SC. Teo & Co, and were found to be in order.

### **CIRCULAR TO SHAREHOLDERS**

The Chairman stated that the Circular and the Notice of the Meeting dated 19 March 2022 ("**Notice**") have been circulated to the shareholders via publication on SGXNET and the Company's website.

The Chairman suggested that the Notice convening the Meeting be taken as read.

### **COMMENTS, QUERIES AND QUESTIONS FROM SHAREHOLDERS**

The Chairman stated that shareholders have been given the opportunity to submit comments, queries and/or questions by 9.00 a.m. on Tuesday, 29 March 2022. The Chairman stated that the Company did not receive comments, queries and/or questions in relation to the resolutions before the stated deadline.

### **ORDINARY BUSINESS**

#### **1. ORDINARY RESOLUTION 1: THE SHARE CONSOLIDATION RESOLUTION**

The Meeting proceeded to approve Ordinary Resolution 1 in relation to the Share Consolidation.

The Chairman stated that the text of the resolution is set out in the Notice of EGM found in the Company's Circular.

The motion was put to a vote by way of a poll.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 448,310,700 shares voting "FOR" the motion representing 99.96%, 201,500 shares voting "AGAINST" the motion representing 0.04% and no shares abstained from voting on the motion. Accordingly, the Chairman declared the Ordinary Resolution 1 carried by a majority vote. It was resolved:

"That subject to and contingent upon the passing of Resolution 2:

- (a) approval be and is hereby given for the proposed Share Consolidation of every three (3) existing Shares held by Shareholders as at the Share Consolidation Record Date into one (1) Consolidated Share, fractional entitlements to be disregarded, and the number of Consolidated Shares which Shareholders will be entitled to pursuant to the proposed Share Consolidation, based on their holdings of the existing Shares as at the Share Consolidation Record Date, will be rounded down to the nearest whole Consolidated Share;
- (b) approval be and is hereby given for fractions of a Consolidated Share arising from the proposed Share Consolidation to be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) disregarding the fractional entitlements, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company;

- (c) the Directors and each of them be and are hereby authorised to fix the Share Consolidation Record Date and the Share Consolidation Effective Trading Date at such time and on such date as they may deem fit in the interests of the Company; and
- (d) the Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required and making amendments or modifications to documents or otherwise) and to exercise such discretion as they and/or he/she may in their absolute discretion deem fit, advisable or to give full effect to this Resolution 1.”

## **2. ORDINARY RESOLUTION 2: THE RIGHTS ISSUE RESOLUTION**

The Chairman stated that the second item on the agenda is to approve Ordinary Resolution 2 in relation to the Rights Issue.

The Chairman stated that the text of the resolution is set out in the Notice of EGM found in the Company's Circular.

The motion was put to vote by way of a poll.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 448,310,700 shares voting “FOR” the motion representing 99.96%, 201,500 shares voting “AGAINST” the motion representing 0.04% and no shares abstained from voting on the motion. Accordingly, the Chairman declared the Ordinary Resolution 2 carried by a majority vote. It was resolved:

“That subject to and contingent upon the passing of Resolution 1:

- (a) a renounceable non-underwritten rights issue (the “**Rights Issue**”) of:
  - (i) up to 8,890,293,570 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.01 for each Rights Share (the “**Issue Price**”), on the basis of fifteen (15) Rights Shares for every one (1) Consolidated Share held by Entitled Shareholders as at the Rights Issue Record Date, fractional entitlements to be disregarded;
  - (ii) up to 1,185,372,476 free detachable series A warrants (the “**Series A Warrants**”), each carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the “**Exercised Share**”) at an exercise price of S\$0.0504 (the “**Exercise Price for the Series A Warrants**”), on the basis of two (2) Series A Warrants for every fifteen (15) Rights Shares subscribed, fractional entitlements to be disregarded;
  - (iii) up to 1,185,372,476 free detachable series B warrants (the “**Series B Warrants**”), each carrying the right to subscribe for one (1) Exercised Share at an exercise price of S\$0.03864 (the “**Exercise Price for the Series B Warrants**”), on the basis of two (2) Series B Warrants for every fifteen (15) Rights Shares subscribed, fractional entitlements to be disregarded;
  - (iv) up to 1,185,372,476 free detachable series C warrants (the “**Series C Warrants**”), each carrying the right to subscribe for one (1) Exercised Share at an exercise price of S\$0.0264 (the “**Exercise Price for the Series C Warrants**”), on the basis of two (2) Series C Warrants for every fifteen (15) Rights Shares subscribed, fractional entitlements to be disregarded;

- (v) up to 1,185,372,476 free detachable series D warrants (the “**Series D Warrants**”), each carrying the right to subscribe for one (1) Exercised Share at an exercise price of S\$0.015 (the “**Exercise Price for the Series D Warrants**”), on the basis of two (2) Series D Warrants for every fifteen (15) Rights Shares subscribed, fractional entitlements to be disregarded; and
- (vi) up to 1,185,372,476 free detachable series E warrants (the “**Series E Warrants**”), each carrying the right to subscribe for one (1) Exercised Share at an exercise price equivalent to a 30% discount to the 30-day VWAP per Share immediately prior to the date of expiry of the Series E Warrants (the “**Exercise Price for the Series E Warrants**”), provided always that the Exercise Price for the Series E Warrants shall not be more than S\$0.045, on the basis of two (2) Series E Warrants for every fifteen (15) Rights Shares subscribed, fractional entitlements to be disregarded,

be and is hereby approved;

- (b) authority be and is hereby given to the Directors to:
  - (i) undertake the proposed Rights Issue;
  - (ii) provisionally allot and issue the Rights Shares at the Issue Price on the basis of fifteen (15) Rights Shares for every one (1) Consolidated Share held by the Entitled Shareholders as at the Rights Issue Record Date, fractional entitlements to be disregarded;
  - (iii) allot and issue the Rights Shares at the Issue Price;
  - (iv) provisionally allot and issue the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants and the Series E Warrants on the basis of two (2) Series A Warrants, two (2) Series B Warrants, two (2) Series C Warrants, two (2) Series D Warrants and two (2) Series E Warrants for every fifteen (15) Rights Shares subscribed, fractional entitlements to be disregarded;
  - (v) create and issue the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants and the Series E Warrants on such terms and conditions as the Directors may determine in their absolute discretion, each Series A Warrant, Series B Warrant, Series C Warrant, Series D Warrant and Series E Warrant shall grant the holder thereof the right to subscribe for one (1) Exercised Share at the initial Exercise Price for the Series A Warrants, the initial Exercise Price for the Series B Warrants, the initial Exercise Price for the Series C Warrants, the initial Exercise Price for the Series D Warrants and the initial Exercise Price for the Series E Warrants, as the case may be, subject to such adjustments and in accordance with such other terms and conditions as the Directors may determine in their absolute discretion and from time to time deem fit; and
  - (vi) (notwithstanding the authority conferred by this Resolution 2 may have ceased to be in force) allot and issue:
    - (1) such number of Exercised Shares as may be required or permitted to be allotted and issued pursuant to the exercise of the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants and the Series E Warrants, as the case may be, subject to and otherwise in accordance with the Terms and Conditions of the Warrants, being issued and credited as fully-paid and which rank pari passu in all respects with the then existing Shares, save as may otherwise be provide in the Terms and Conditions of the Warrants; and

- (2) on the same basis as paragraph (b)(vi)(1) above, such further Exercised Shares as may be required to be allotted and issued on pursuant to the exercise of the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants and the Series E Warrants, as the case may be, upon the adjustment of the number of Series A Warrants, Series B Warrants, Series C Warrants, Series D Warrants and Series E Warrants and/or the Exercise Price for the Series A Warrants, the Exercise Price for the Series B Warrants, the Exercise Price for the Series C Warrants, the Exercise Price for the Series D Warrants and the Exercise Price for the Series E Warrants, as the case may be, in accordance with the Terms and Conditions of the Warrants, being issued and credited as fully-paid and which rank pari passu in all respects with the then existing Shares, save as may otherwise be provide in the Terms and Conditions of the Warrants,

on the terms and conditions set out below and/or on such other terms and conditions (including the basis of provisional allotments of the Rights Shares, the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants or the Series E Warrants, as the case may be) as the Directors may determine in their absolute discretion and from time to time deem fit:

- (I) the provisional allotment of the Rights Shares, the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants and the Series E Warrants shall be made on a renounceable basis to Entitled Shareholders;
- (II) no provisional allotment of the Rights Shares, the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants and the Series E Warrants shall be made to Foreign Shareholders unless otherwise determined by the Directors that the Rights Shares, the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants or the Series E Warrants, as the case may be, may be offered based on applicable securities legislation;
- (III) the provisional allotment of the Rights Shares, the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants and the Series E Warrants which would otherwise accrue to Ineligible Shareholders may be disposed of, or dealt with, by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotment relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) among such Ineligible Shareholders in proportion to their respective shareholdings as at the Rights Issue Record Date provided that if the amount to be distributed to any single Ineligible Shareholder or persons acting to the account or benefit of any such persons is less than S\$10.00, such amount shall instead be retained or dealt with as the Directors may in their absolute discretion deem fit for the benefit of the Company;
- (IV) fractional entitlements to the Rights Shares, the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants or the Series E Warrants, as the case may be, shall be aggregated and used with the provisional allotment of the Rights Shares, the Series A Warrants, the Series B Warrants, the Series C Warrants, the Series D Warrants or the Series E Warrants, as the case may be, which are not taken up or allotted for any reason to satisfy excess applications for the Rights Shares (if any) or disposed of or otherwise dealt with in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company; and
- (V) the Rights Shares and the Exercised Shares when allotted and issued will rank pari passu in all respects with the then existing issued Shares, except that they will not rank

for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Rights Shares or the date of registration of the Exercised Shares, as the case may be;

- (c) the Directors be and are hereby authorised to fix the Rights Issue Record Date in their absolute discretion; and
- (d) the Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required and making amendments or modifications to documents or otherwise) and to exercise such discretion as they and/or he/she may in their absolute discretion deem fit, advisable or to give full effect to this Resolution 2.”

**3. ORDINARY RESOLUTION 3: THE CONTROLLING INTEREST (UNDERTAKING SHAREHOLDERS) RESOLUTION**

The Chairman stated that the third item on the agenda is to approve Ordinary Resolution 3 in relation to the Potential Transfer of Controlling Interest to the Undertaking Shareholders.

The Chairman stated that the text of the resolution is set out in the Notice of EGM found in the Company's circular dated 19 March 2022.

The Chairman highlighted that for the purposes of good corporate governance, Mr Christian Kwok-Leun Yau Heilesen, Mission Well Limited, Incredible Holdings Ltd. and their associates, being the subject of the Controlling Interest (Undertaking Shareholders) Resolution, will voluntarily abstain from voting on Ordinary Resolution 3 in relation to the Potential Transfer of Controlling Interest to the Undertaking Shareholders and shall also refrain from accepting nominations as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 3 unless the relevant Proxy Forms contain specific instructions directing the manner in which the votes are to be cast.

The Chairman highlighted that the Company will disregard any votes cast on Ordinary Resolution 3 by Mr Christian Kwok-Leun Yau Heilesen, Mission Well Limited, Incredible Holdings Ltd. and their associates.

The motion was put to vote by way of a poll.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 276,996,200 shares voting “FOR” the motion representing 99.93%, 201,500 shares voting “AGAINST” the motion representing 0.07% and 171,314,500 shares abstained from voting on the motion. Accordingly, the Chairman declared the Ordinary Resolution 3 carried by a majority vote. It was resolved:

“That subject to and contingent upon the passing of Resolution 2:

- (a) approval be and is hereby given for the issue of (i) up to 856,572,000 Rights Shares to Mission Well, and (ii) up to 900,000,000 Rights Shares to Incredible, if applicable, on and subject to the terms of the proposed Rights Issue, where the issue of such Rights Shares may result in a potential transfer of controlling interest in the Company to Mr Christian Heilesen, Mission Well and/or Incredible pursuant Catalist Rule 803; and
- (b) the Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required and making amendments or modifications to

documents or otherwise) and to exercise such discretion as they and/or he/she may in their absolute discretion deem fit, advisable or to give full effect to this Resolution 3.”

**4. ORDINARY RESOLUTION 4: THE CONTROLLING INTEREST (MS ZHENG) RESOLUTION**

The Chairman stated that the fourth item on the agenda is to approve Ordinary Resolution 4 in relation to the Potential Transfer of Controlling Interest to Ms Zheng.

The Chairman stated that the text of the resolution is set out in the Notice of EGM found in the Company's Circular.

The Chairman highlighted that for the purposes of good corporate governance, Ms Zheng Ze Li and her associates, being the subject of the Controlling Interest (Ms Zheng) Resolution, will voluntarily abstain from voting on Ordinary Resolution 4 in relation to the Potential Transfer of Controlling Interest to Ms Zheng and shall also refrain from accepting nominations as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 4 unless the relevant Proxy Forms contain specific instructions directing the manner in which the votes are to be cast.

The Chairman highlighted that the Company will disregard any votes cast on Ordinary Resolution 4 by Ms Zheng Ze Li and her associates.

The motion was put to vote by way of a poll.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 244,210,700 shares voting “FOR” the motion representing 99.92%, 201,500 shares voting “AGAINST” the motion representing 0.08% and 204,100,000 shares abstained from voting on the motion. Accordingly, the Chairman declared the Ordinary Resolution 4 carried by a majority vote. It was resolved:

“That subject to and contingent upon the passing of Resolution 2:

- (c) approval be and is hereby given for the issue of up to 1,020,499,955 Rights Shares to Ms Zheng, if applicable, on and subject to the terms of the proposed Rights Issue, where the issue of such Rights Shares may result in a potential transfer of controlling interest in the Company to Ms Zheng pursuant Catalist Rule 803; and
- (d) the Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required and making amendments or modifications to documents or otherwise) and to exercise such discretion as they and/or he/she may in their absolute discretion deem fit, advisable or to give full effect to this Resolution 4.”

**5. ORDINARY RESOLUTION 5: THE CONTROLLING INTEREST (INDUSTRIAL ELECTRONICS) RESOLUTION**

The Chairman stated that the fifth item on the agenda is to approve Ordinary Resolution 5 in relation to the Potential Transfer of Controlling Interest to Industrial Electronics.

The Chairman stated that the text of the resolution is set out in the Notice of EGM found in the Company's Circular.

The Chairman highlighted that for the purposes of good corporate governance, Industrial Electronics Pte Ltd and its associates, being the subject of the Controlling Interest (Industrial

## **NTEGRATOR INTERNATIONAL LTD.**

- Minutes of Extraordinary General Meeting

Page | 8

---

Electronics) Resolution, will voluntarily abstain from voting on Ordinary Resolution 5 in relation to the Potential Transfer of Controlling Interest to Industrial Electronics and shall also refrain from accepting nominations as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 5 unless the relevant Proxy Forms contain specific instructions directing the manner in which the votes are to be cast.

The Chairman highlighted that the Company will disregard any votes cast on Ordinary Resolution 5 by Industrial Electronics and its associates.

The motion was put to vote by way of a poll.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 375,417,100 shares voting "FOR" the motion representing 99.95%, 201,500 shares voting "AGAINST" the motion representing 0.05% and 72,893,600 shares abstained from voting on the motion. Accordingly, the Chairman declared the Ordinary Resolution 5 carried by a majority vote. It was resolved:

"That subject to and contingent upon the passing of Resolution 2:

- (e) approval be and is hereby given for the issue of up to 522,217,995 Rights Shares to Industrial Electronics, if applicable, on and subject to the terms of the proposed Rights Issue, where the issue of such Rights Shares may result in a potential transfer of controlling interest in the Company to Industrial Electronics pursuant Catalist Rule 803; and
- (f) the Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required and making amendments or modifications to documents or otherwise) and to exercise such discretion as they and/or he/she may in their absolute discretion deem fit, advisable or to give full effect to this Resolution 5."

## **CONCLUSION**

There being no other business, the Chairman informed that the Company will publish the minutes of the Meeting on the Company's website and SGXNET within a month after the Meeting.

The Chairman thanked the shareholders for their attendance at the Meeting which was held by way of electronic means and declare the EGM closed.

Certified as a True Record of Minutes

-----  
**Chay Yiowmin**  
Chairman of Meeting

---

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this*



*document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms Gillian Goh, 16 Collyer Quay #10-00 Income at Raffles Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*