

CPH LTD.
Company Registration No. 199804583E
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

| | | |
|---------------------------------------|---|--|
| DATE | : | Friday, 9 July 2021 |
| PLACE | : | Held by way of electronic means |
| TIME | : | 10.00 a.m. |
| PRESENT (VIA LIVE WEBCAST) | : | <u>Board of Directors</u> Mr Lee Teong Sang - Independent Non-Executive Chairman Mdm Choo Tung Kheng - Managing Director Mr Tito Shane Isaac - Independent Director Mr Ong Kian Soon - Non-Executive Director - |
| | | <u>Shareholders</u> Per attendance list maintained by the Company. |
| IN ATTENDANCE | : | Per attendance list maintained by the Company. |
| CHAIRMAN OF MEETING | : | Mr Lee Teong Sang |

1. QUORUM OF MEETING

- 1.1 Mr Lee Teong Sang, Independent Non-Executive Chairman (“**Chairman**”) of the Company, called the annual general meeting (“**AGM**” or the “**Meeting**”) to order at 10.02 a.m. after confirming that a quorum was present.
- 1.2 The Chairman introduced the Board members as well as the attendees representing, the Auditors, Company Secretary, Sponsor, Polling Agent and Scrutineer who attended the Meeting through webcast before proceeding with the AGM.

2. NOTICE OF AGM

- 2.1 The Annual Report and Notice of AGM dated 24 June 2021 had been uploaded onto SGXNET and the Company’s website for the requisite statutory period. The Notice of AGM was taken as read.

3. MEETING PROCEEDINGS

- 3.1 In line with the Catalist Rules, all resolutions were voted by way of poll. In accordance with the Alternative Meeting Arrangement Order, all resolutions tabled at this AGM were voted by appointing Chairman of the Meeting as proxy to vote in accordance with the specific voting instruction indicated by shareholders.

- 3.2 The Chairman informed shareholders that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and had cast the votes on the resolutions in accordance with the specific instruction of those shareholders.
- 3.3 The votes cast had been counted by the polling agent, Boardroom Corporate & Advisory Services Pte. Ltd., and had been verified by the scrutineers, DrewCorp Services Pte Ltd.

4. **QUESTIONS FROM SHAREHOLDER**

- 4.1 The Chairman informed shareholders that there were no questions received from shareholders with regards to the AGM.
- 4.2 Then, the Chairman proceeded with the business of the Meeting.

ORDINARY BUSINESS

5. **ORDINARY RESOLUTION 1: TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE DIRECTORS' STATEMENT AND THE AUDITORS' REPORT THEREON.**

- 5.1 The Chairman informed that the first item on the Agenda was to receive and adopt the Audited Financial Statements for the financial year ended 31 March 2021 and the Directors' Statement together with the Auditors' Report.
- 5.2 The results of the poll were as follows:

| Resolution | FOR | | AGAINST | |
|-------------------------------|------------------|-----|------------------|-----|
| | Number of shares | (%) | Number of shares | (%) |
| <u>Ordinary Resolution 1:</u> | 405,696,315 | 100 | 0 | 0 |

- 5.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried and RESOLVED:

“That the Audited Financial Statements for the financial year ended 31 March 2021 together with the Directors' Statement together and the Auditors' Report thereon be and is hereby received and adopted.”

6. **ORDINARY RESOLUTION 2: RE-ELECTION OF MR LEE TEONG SANG AS DIRECTOR OF THE COMPANY**

- 6.1 The Chairman passed the chair to Mr Ong Kian Soon, Non-Executive Director as the next item on the Agenda was to approve his re-election.
- 6.2 Mr Ong took over the chair and informed the Meeting that the next item on the Agenda was to approve the re-election of Mr Lee Teong Sang as a Director of the Company. Mr Lee, upon being re-elected and subject to the passing of Resolution 5A – Tier 1 and Resolution 5B – Tier 2, will be considered independent for the purposes of Rule 704(7) of the Catalist Rules and will remain as Independent Non-Executive Chairman, the Chairman of the Audit Committee and Remuneration Committee and a member of the Nominating Committee.
- 6.2 The results of the poll were as follows:

| Resolution | FOR | | AGAINST | |
|-------------------------------|------------------|-----|------------------|-----|
| | Number of shares | (%) | Number of shares | (%) |
| <u>Ordinary Resolution 2:</u> | 405,696,315 | 100 | 0 | 0 |

6.3 Based on the results of the poll, Mr Ong declared Ordinary Resolution 2 carried and RESOLVED:

“That the re-election of Mr Lee Teong Sang as Director of the Company be and is hereby approved.”

6.4 Mr Ong passed the chair back to Mr Lee.

7. ORDINARY RESOLUTION 3: TO APPROVE THE PAYMENT OF DIRECTORS’ FEES OF S\$46,000 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

7.1 The Chairman informed the Meeting that Ordinary Resolution 3 was to approve the payment of Directors’ fees of S\$46,000 for the financial year ended 31 March 2021.

7.2 The results of the poll were as follows:

| Resolution | FOR | | AGAINST | |
|-------------------------------|------------------|-----|------------------|-----|
| | Number of shares | (%) | Number of shares | (%) |
| <u>Ordinary Resolution 3:</u> | 405,696,315 | 100 | 0 | 0 |

7.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried and RESOLVED:

“That the payment of the Directors’ fees of \$46,000 for the financial year ended 31 March 2021 be and is hereby approved.”

8. ORDINARY RESOLUTION 4: RE-APPOINTMENT OF BDO LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

8.1 The Chairman informed the Meeting that Ordinary Resolution 4 was to re-appoint BDO LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

8.2 The results of the poll were as follows:

| Resolution | FOR | | AGAINST | |
|-------------------------------|------------------|-----|------------------|-----|
| | Number of shares | (%) | Number of shares | (%) |
| <u>Ordinary Resolution 4:</u> | 402,696,315 | 100 | 0 | 0 |

8.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried and RESOLVED:

“That Messrs BDO LLP be re-appointed as Auditors of the Company and authorised the Directors to fix their remuneration.”

9. ANY OTHER ORDINARY BUSINESS

- 9.1 As no notice of any other ordinary business had been received by the Company Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

10. ORDINARY RESOLUTION 5A – TIER 1 AND ORDINARY RESOLUTION 5B – TIER 2 – APPROVAL FOR INDEPENDENT DIRECTOR TO CONTINUE TO BE INDEPENDENT

- 10.1 The Chairman informed the Meeting that Ordinary Resolution 5A – Tier 1 and Ordinary Resolution 5B – Tier 2 were to approve the Independent Director to continue to be considered independent pursuant to Rule 406(3)(d)(iii) of the Catalist Rules which comes into effect on 1 January 2022 and these resolutions be voted through a Two-Tier Voting process, of which Tier-1 was to be voted by all shareholders; and Tier-2 was to be voted by all shareholders excluding shareholders who were the directors or CEO of the Company, and associates of such directors and CEO.

- 10.2 Both Tier-1 and Tier-2 approval were inter-conditional, if either of the tier was not approved, the said resolution would not be duly passed.

- 10.3 The Chairman informed the Meeting that he had been appointed for an aggregate of more than nine years from the date of his first appointment and his continued appointment as Independent Director of the Company with effect from 1 January 2022 requires shareholders' approval through the mentioned Two-Tier Voting.

- 10.4 The Chairman passed the chair to Mr Ong Kian Soon, Non-Executive Director for these resolutions.

11. ORDINARY RESOLUTION 5A – TIER 1: APPROVAL FOR MR LEE TEONG SANG TO CONTINUE TO ACT AS INDEPENDENT DIRECTOR PURSUANT TO RULE 406(3)(D)(III) OF THE CATALIST RULES

- 11.1 Mr Ong took over the chair and informed the Meeting that Ordinary Resolution 5A – Tier 1 was to seek shareholders' approval for Mr Lee Teong Sang to continue in office as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii) of the Catalist Rules which will be effected from 1 January 2022.

- 11.2 The results of the poll were as follows:

| Resolution | FOR | | AGAINST | |
|---|------------------|-----|------------------|-----|
| | Number of shares | (%) | Number of shares | (%) |
| <u>Ordinary Resolution 5A - Tier 1:</u> | 405,696,315 | 100 | 0 | 0 |

- 11.3 Based on the results of the poll, Mr Ong declared Ordinary Resolution 5A – Tier 1 carried and RESOLVED:

“That subject to passing of Ordinary Resolution 5B – Tier 2, authority be and is hereby given to Mr Lee Teong Sang to continue acting as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii) of the Catalist Rules with effect from 1 January 2022 until the earlier of (i) his retirement or his resignation, or (ii) the

conclusion of the Company's third annual general meeting following the passing of this Resolution."

12. ORDINARY RESOLUTION 5B – TIER 2: APPROVAL FOR MR LEE TEONG SANG TO CONTINUE TO ACT AS INDEPENDENT DIRECTOR PURSUANT TO RULE 406(3)(D)(III) OF THE CATALIST RULES

12.1 Ordinary Resolution 5B – Tier 2 was to seek shareholders' approval for Mr Lee Teong Sang to continue in office as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii) of the Catalist Rules which will be effected from 1 January 2022.

12.2 All Directors, Chief Executive Officer, and their associates abstained from voting on this resolution.

12.3 The results of the poll were as follows:

| Resolution | FOR | | AGAINST | |
|----------------------------------|------------------|-----|------------------|-----|
| | Number of shares | (%) | Number of shares | (%) |
| Ordinary Resolution 5B - Tier 2: | 136,150,000 | 100 | 0 | 0 |

12.4 Based on the results of the poll, Mr Ong declared Ordinary Resolution 5B – Tier 2 carried and RESOLVED:

"That subject to the passing of Ordinary Resolution 5A, authority be and is hereby given to Mr Lee Teong Sang to continue acting as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii) of the Catalist Rules with effect from 1 January 2022 until the earlier of (i) his retirement or his resignation, or (ii) the conclusion of the Company's third annual general meeting following the passing of this Resolution."

13. ORDINARY RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES

13.1 The Chairman informed the Meeting that Ordinary Resolution 6 was to authorise and empower the Directors to allot and issue shares and/or convertible securities in the capital of the Company pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules.

13.2 The results of the poll were as follows:

| Resolution | FOR | | AGAINST | |
|------------------------|------------------|-----|------------------|-----|
| | Number of shares | (%) | Number of shares | (%) |
| Ordinary Resolution 9: | 405,696,315 | 100 | 0 | 0 |

13.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried and RESOLVED:

"That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the "Act"), the Company's Constitution and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (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,

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

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue:
 - (i) Additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
 - (ii) Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force of such additional Instruments in (b)(i) above,

provided 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) shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed, of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from the exercise of share options or vesting of share awards, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

- (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments for (a) and (b) 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 Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, and the Company's Constitution for the time being of the Company; and
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, 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 or in the case of Shares to be issued in pursuance of the instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments."

14. CONCLUSION OF MEETING

- 14.1 There being no other business, the Meeting concluded at 10.11 a.m.

CONFIRMED AS TRUE AND CORRECT RECORD OF THE MEETING PROCEEDINGS

LEE TEONG SANG
CHAIRMAN OF THE 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.

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