

ACCRELIST LTD.
(Company Registration No.: 198600445D)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

DATE	:	Wednesday, 7 August 2024
TIME	:	1.30 p.m.
VENUE	:	10 Ubi Crescent, #02-07, Ubi Techpark Lobby A, Singapore 408564
CHAIRMAN	:	Dr. Terence Tea Yeok Kian <i>(Executive Chairman and Managing Director)</i>
PRESENT	:	<u>Board of Directors</u> Mr. Chin Sek Peng <i>(Independent and Non-Executive Director)</i> Mr. Chong Eng Wee <i>(Independent and Non-Executive Director)</i>
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
SHAREHOLDERS/PROXIES	:	As set out in the attendance records maintained by the Company.

INTRODUCTION

Dr. Terence Tea Yeok Kian, the Executive Chairman and Managing Director of the Company, welcomed the shareholders to the Extraordinary General Meeting (“**EGM**”) of the Company and introduced the other Directors, Chief Financial Officer, Company Secretary, Continuing Sponsor, Share Registrar and Polling Agent, Scrutineer and other professionals who were present at the EGM.

QUORUM

As a quorum was present, Dr. Terence Tea Yeok Kian declared the EGM opened at 1.30 p.m.

CIRCULAR AND NOTICE OF EGM TO SHAREHOLDERS

Dr. Terence Tea Yeok Kian informed shareholders that the circular, together with the notice of EGM (the “**Notice of EGM**”) and proxy form, had been circulated to the shareholders on 16 July 2024. With the consent of the shareholders, the Notice of EGM was taken as read.

VOTING BY WAY POLL

Dr. Terence Tea Yeok Kian informed the shareholders that in accordance with Rule 730A(2) of Section B: Rules of Catalyst (the “**Catalist Rules**”) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all the resolutions tabled for consideration at the EGM were to be voted by way of a poll.

Dr. Terence Tea Yeok Kian informed shareholders that they may submit their proxy form to appoint the Chairman of the EGM (or any person other than the Chairman) as their proxy or proxies to cast votes on their behalf. Accordingly, the Company has checked and verified all proxy forms received at the

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office of the Company's Share Registrar, B.A.C.S. Private Limited and through the Company's designated email address stated in the Notice of EGM and found such proxy forms to be in order.

Gong Corporate Services Pte. Ltd. and B.A.C.S. Private Limited have been appointed as Scrutineer and Polling Agent, respectively. The validity of the proxy forms submitted by the shareholders has been reviewed, and all valid votes have been counted and verified.

The Scrutineer explained how the poll voting slips are to be completed at the EGM. Shareholders noted that all votes in respect of each resolution tabled at the EGM have been counted on the basis of both the proxy forms received by the Company as at the cut-off time at 1.30 p.m. on 4 August 2024 and by way of physical voting at the EGM.

QUESTIONS FROM SHAREHOLDERS

Dr. Terence Tea Yeok Kian informed shareholders that the Company had not received any question from shareholders in advance of the EGM as at the cut-off time at 5.00 p.m. on 24 July 2024. However, shareholders had the opportunity to raise questions they may have in respect of the resolutions after each of the resolution has been proposed and seconded and before the voting system is opened for shareholders to cast their physical votes at the EGM.

The following questions raised by a shareholder at the EGM was addressed by Mr. Loh Eng Lock Kelvin the Chief Financial Officer of the Company and Mr. Chong Eng Wee. Shareholders should note that the question and response are not reproduced verbatim and have been paraphrased for greater clarity.

Question 1:	<p><i>With reference to page 56 of the circular, it states the conversion of shares into stock and then back again. The shareholder believes that 'stock' and 'shares' are the same and would like clarification on the definitions.</i></p> <p><i>In addition, with reference to page 91, the notice to be issued by the company pursuant to the Constitution discusses 'express consent,' 'implied consent,' and 'deemed consent'. The shareholder requests a simple explanation of the difference between implied and express consent to better understand these terms.</i></p>
Mr. Loh Eng Lock Kelvin	<p><i>These terms "stocks" and "shares" can be used interchangeably. In our context when the document refers to the conversion into stock and shares, it means conversion into the Company's issued share capital.</i></p> <p><i>In addition, express consent is when someone expressly agrees to something, in writing or verbally and implied consent is when it is inferred from an action or circumstances. In relation to electronic communications, the constitution states that it is implied that by being a member, all members agree to receive notices or documents by way of electronic communication.</i></p>
Question 2:	<p><i>In relation to the object clause, the shareholder asked why it could not be included in the constitution to avoid the need for a second special resolution.</i></p>
Mr. Chong Eng Wee	<p><i>The reason for the split is for compliance with the Companies Act 1967 of Singapore, which requires two separate resolutions to amend the constitution of the Company - one for the objects and one for the articles. This requirement has been confirmed with the lawyers.</i></p>

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SPECIAL RESOLUTION

1. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION – SPECIAL RESOLUTION 1

The EGM was informed that Special Resolution 1 was to seek shareholders' approval on the Proposed Adoption of the New Constitution. The full text of Special Resolution 1 is set out on page 101 of the Notice of EGM.

The following Special Resolution 1 was duly proposed and seconded:-

"THAT:

- (1) the regulations contained in the New Constitution as set out in Appendix 2 to the Circular be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and;
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to this Special Resolution."

As the votes have been counted and verified, the poll result for Special Resolution 1 is as follows:-

	Number of Shares	%
Votes "For"	93,663,219	82.38
Votes "Against"	20,035,910	17.62
Total number of valid votes cast	<u>113,699,129</u>	<u>100.00</u>

Based on the results of the poll, Dr. Terence Tea Yeok Kian declared Special Resolution 1 duly carried.

2. THE PROPOSED ALTERATION TO THE OBJECTS CLAUSE – SPECIAL RESOLUTION 2

The EGM was informed that Special Resolution 2 was to seek shareholders' approval on the Proposed Alteration to the Object Clause. The full text of Special Resolution 2 is set out on page 101 of the Notice of EGM.

The following Special Resolution 2 was duly proposed and seconded:-

"THAT SUBJECT TO AND CONDITIONAL UPON SPECIAL RESOLUTION 1 BEING PASSED AND EFFECTIVE:

- (1) the existing objects clause of the Existing Constitution as reproduced in Appendix 3 of the Circular be deleted completely and substituted therefor the following Regulation 4, as set out in Appendix 2 of the Circular, which shall be incorporated into the New Constitution as incorporated from the existing provisions of the Existing Constitution, to be adopted by Special Resolution 1:
 - (1) Subject to the provisions of the Act, the listing rules of the Exchange (and where applicable, any other securities exchange upon which the shares in the Company are listed) and any other written law and this Constitution, the Company has:
 - (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
 - (b) for these purposes, full rights, powers and privileges.

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- (2) Subject to the provisions of the Act, any branch or kind of business which by this Constitution is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to this Special Resolution 2.”

As the votes have been counted and verified, the poll result for Special Resolution 2 is as follows:-

	Number of Shares	%
Votes “For”	93,663,219	82.38
Votes “Against”	20,035,910	17.62
Total number of valid votes cast	113,699,129	100.00

Based on the results of the poll, Dr. Terence Tea Yeok Kian declared Special Resolution 2 duly carried.

CONCLUSION

There being no other business to transact, Dr. Terence Tea Yeok Kian declared the EGM of the Company closed at 1.50 p.m. and thanked everyone for their attendance.

Dr. Terence Tea Yeok Kian also informed shareholders that the results of the EGM would be announced on SGXNet after trading hours on the day of the EGM, and that the Company would also publish the minutes of the EGM on SGXNet and the Company’s corporate website within one month from the date of the EGM.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**DR. TERENCE TEA YEOK KIAN
CHAIRMAN OF THE EGM**

This announcement has been reviewed by the Company's sponsor, RHT Capital 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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