

**HEETON HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Singapore Company number: 197601387M)

MINUTES OF ANNUAL GENERAL MEETING

Minutes of an Annual General Meeting (the “**Meeting**”) of the Company held at The Emerald Suite, Orchid Country Club, 1 Orchid Club Road, Singapore 769162 on 26 April 2023 at 10.00 a.m.

Present :       As Per Attendance List

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**CHAIRMAN OF MEETING**

The Company Secretary called the Meeting to order at 10.00 a.m. She informed the Meeting that Mr Toh Giap Eng (“**Mr Toh**”), the Chairman, and Mr Tan Chuan Lye Richard, the Lead Independent Director, had apologised for not being able to attend the Meeting physically but were attending the Meeting via video conference. She also informed the Meeting that as Mr Toh was unable to chair the Meeting, Mr Hoh Chin Yiep (“**Mr Hoh**”), the Chief Executive Officer and Executive Director who was present was willing to preside as Chairman of the Meeting. As there were no objections from the members present, Mr Hoh was appointed Chairman of the Meeting.

Mr Hoh took the chair and welcomed the shareholders and proxies of shareholders to the Meeting. He informed the Meeting that the Meeting was convened pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.

Mr Hoh informed the Meeting that the Company had received questions on resolutions tabled at the Meeting from shareholders that were submitted between 4 April 2023 and 14 April 2023, and the responses to the substantial relevant questions had been announced via the Company’s corporate website and SGXNet on 20 April 2023.

Mr Hoh informed the Meeting that the Company Secretary has confirmed that there was a quorum for the Meeting. He added that in order for the proceedings to be carried out smoothly and to enhance the transparency of the voting results, as well as to accord due respect to the full voting rights of shareholders, the motions tabled at the Meeting would be voted on by way of a poll as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Hoh informed the Meeting that as all relevant information relating to the proposed resolutions were set out in the notice of the Meeting dated 4 April 2023 (the “**Notice**”) which had been made available on the Company’s corporate website and SGXNet, the Notice was taken as read. As there were no objections, the Meeting proceeded to business.

**ORDINARY BUSINESS**

**1. ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS**

Mr Hoh informed the Meeting that Resolution 1 was to deal with the approval and adoption of the audited financial statements of the Company for the financial year ended 31 December 2022 (“FY2022”) and the Directors’ Statement and Auditors Report thereon. He invited questions from the shareholders.

There being no questions from the shareholders, Mr Hoh proposed Resolution 1 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

**2. PAYMENT OF FINAL DIVIDEND**

Mr Hoh proceeded to Resolution 2 to deal with the payment of a 1-tier tax exempt final dividend of Singapore 0.375 cents per share in respect of FY2022.

Mr Hoh proposed Resolution 2 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

**3. DIRECTORS' FEES**

Mr Hoh then proceeded to deal with Resolution 3 to approve the Directors’ fees of S\$154,000 for FY2022.

Mr Hoh proposed Resolution 3 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

**4. RE-ELECTION OF DIRECTOR**

Mr Hoh proceeded to deal with Resolution 4 to re-elect Er. Dr. Lee Bee Wah (“Dr. Lee”) as a Director of the Company.

Mr Hoh proposed Resolution 4 and requested a shareholder to second the same. He informed the Meeting that Dr. Lee who is the Chairman of the Nominating Committee and a member of the Audit Committee and a member of the Remuneration Committee of the Company would continue in these capacities upon her re-election as a Director of the Company. The resolution was duly proposed and seconded.

**5. RE-ELECTION OF DIRECTOR**

Mr Hoh proceeded to deal with Resolution 5 to re-elect Mr Li Hiaw Ho (“**Mr Li**”) as a Director of the Company.

Mr Hoh proposed Resolution 5 and requested a shareholder to second the same. He informed the Meeting that Mr Li who is a member of the Audit Committee and a member of the Remuneration Committee would continue in these capacities upon his re-election as a Director of the Company. The resolution was duly proposed and seconded.

**6. RE-ELECTION OF DIRECTOR**

Mr Hoh proceeded to deal with Resolution 6 to re-elect Mr Toh as a Director of the Company.

Mr Hoh proposed Resolution 6 and requested a shareholder to second the same. He informed the Meeting that Mr Toh who is the Executive Chairman of the Board of Directors and a member of the Nominating Committee would continue in these capacities upon his re-election as a Director of the Company. The resolution was duly proposed and seconded.

**7. RE-APPOINTMENT OF AUDITORS**

Mr Hoh proceeded to deal with Resolution 7 relating to the re-appointment of the Company’s auditors, Messrs Ernst & Young LLP and to authorise the Directors to fix their remuneration.

Mr Hoh proposed Resolution 7 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

**SPECIAL BUSINESS**

**8. AUTHORITY TO ISSUE SHARES**

Mr Hoh proceeded to deal with Resolution 8 in connection with the authority to be given to the Directors to allot and issue new shares in the capital of the Company. He informed the Meeting that the full text of the resolution and the relevant explanatory note were set out in the Notice.

Mr Hoh proposed the Resolution 8 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

## **HEETON HOLDINGS LIMITED**

Minutes of Annual General Meeting

Page 4

### **POLL**

Mr Hoh directed the poll to be taken on the resolutions pursuant to the Constitution of the Company. He informed the Meeting that the Company had appointed Messrs T S Tay Public Accounting Corporation, to act as the scrutineers for the conduct of the poll for the resolutions. It was noted that the poll voting slips have been distributed during the registration. A representative from the scrutineer's office briefed the shareholders on completing the poll voting slips.

After all poll voting slips were submitted to the scrutineers, Mr Hoh informed the Meeting that there would be a short break while the scrutineers counted the votes.

The Meeting was adjourned at 10.15 a.m., for the counting of votes and reconvened at 10.30 a.m.

The Scrutineer's Certificate which sets out the results of the poll was presented to the Chairman of the Meeting. The results of the poll was read. Based on the Scrutineer's Certificate, Mr Hoh declared that the following Resolutions 1, 2, 3, 4, 5, 6, 7 and 8 were carried as there were more votes "For" than "Against" each resolution.

It be noted that:

The following resolution was passed:

"RESOLVED that the Audited Financial Statements for the financial year ended 31 December 2022 and the Directors' Statement and the Auditors' Report thereon be and are hereby approved and adopted."

The following resolution was passed:

"RESOLVED that the payment of a 1-tier tax exempt final dividend of Singapore 0.375 cents per share in respect of the financial year ended 31 December 2022 be and is hereby approved."

The following resolution was passed:

"RESOLVED that the Directors' fees of S\$154,000 for the financial year ended 31 December 2022 be and is hereby approved."

The following resolution was passed:

"RESOLVED that Er. Dr. Lee Bee Wah retiring pursuant to Article 77 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

The following resolution was passed:

"RESOLVED that Mr Li Hiaw Ho retiring pursuant to Article 77 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

## HEETON HOLDINGS LIMITED

Minutes of Annual General Meeting

Page 5

The following resolution was passed:

“RESOLVED that Mr Toh Giap Eng retiring by rotation pursuant to Article 95(2) of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

The following resolution was passed:

“RESOLVED that Messrs Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company and that the Directors of the Company be authorised to fix their remuneration.”

The following resolution was passed as an Ordinary Resolution:

“RESOLVED that pursuant to Section 161 of the Companies Act 1967 and in accordance with the listing rules of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors 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) 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 shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

### 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) does not exceed 50% of the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), (as calculated in accordance with sub-paragraph (2) below);
- (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 percentage of issued shares shall be based on the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), at the time this Resolution is passed, after adjusting for:

## HEETON HOLDINGS LIMITED

Minutes of Annual General Meeting

Page 6

- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of the shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), “**subsidiary holdings**” has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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.”.

## CONCLUSION

There being no other business, the Chairman thanked all present at the Meeting and declared the Meeting closed at 10.35 a.m.

Confirmed as a correct record

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Signed by Mr Hoh Chin Yiep  
CHAIRMAN OF MEETING