

RECLAIMS GLOBAL LIMITED
(Company Registration No.: 201834755M)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

- Mode of Meeting : Electronic means via live webcast
- Date : Friday, 27 May 2022
- Time : 1.00 p.m.
- Present : **Board of Directors**
Present in person

Mr Jong Voon Hoo (Chairman of the Meeting, Lead Independent Director)
Mr Chan Chew Leh (Executive Chairman)

Present via webcast
Mr Tan Kok Huat (Executive Director and Chief Executive Officer)
Ms Chan Bih Tzy (Executive Director and Chief Operating Officer)
Mr Chang Chi Hsung (Independent Director)
Ms Lim Hui Chee (Independent Director)
Mr Tan Heok Ping Joshua (Independent Director)
- : ***Shareholders**
Present via webcast
As per attendance list
- In Attendance : Present in person
Mr Toh Yang Wee (Financial Controller and Company Secretary)
- : Present via webcast
Ms Wong Yoen Har (Company Secretary)
- By Invitation : Present via webcast
*Company’s Sponsor - SAC Capital Private Limited
*Independent Auditors - Messrs RSM Chio Lim LLP
*Polling Agent - Boardroom Corporate & Advisory Services Pte. Ltd.
*Scrutineers - In.Corp Business Advisory Pte. Ltd.
*Other invitees
- As per attendance list

** Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, names of the shareholders and professionals who have attended the Annual General Meeting by electronic means would not be published in this set of minutes.*

QUORUM

As a quorum was present, the Chairman declared the Meeting opened at 1.00 p.m. Members who have accessed the AGM electronically would be treated as present and be named in the attendance list.

WELCOME SPEECH AND INTRODUCTION BY THE CHAIRMAN OF THE MEETING AND EXECUTIVE CHAIRMAN

The Chairman of the Meeting welcomed all shareholders and invited guests to the Annual General Meeting (“**AGM**” or the “**Meeting**”). He then introduced the Executive Chairman, Mr Chan Chew Leh and Financial Controller and Company Secretary who were in attendance and other members of the Board of Directors who were present by electronic means.

The Executive Chairman also welcomed all shareholders and guests to the Meeting. He informed that the Company would strive to ensure employee safety at workplace and at the same time protect the Company’s interest amid the ongoing COVID-19 pandemic. The Executive Chairman hoped for everyone to stay vigilant and to overcome this challenging time and wished for everyone stay safe. He then passed the chairmanship for this Meeting to the Mr Jong Voon Hoo, Lead Independent Director to continue with the conduct of the AGM.

NOTICE OF MEETING

The Notice of Meeting dated 5 May 2022 which had been issued and made available to all shareholders by publication on the Company’s website and SGXNET within the prescribed period was taken as read.

PROCEDURES OF MEETING

The Chairman briefed the shareholders on the procedures of the Meeting and informed that shareholders who attended the AGM by way of electronic means would be treated as present and their names would appear in the attendance list.

The Chairman informed that due to the current COVID-19 restriction orders in Singapore, all votes on the resolutions tabled at the AGM were represented by proxies appointing the Chairman of the Meeting. He would vote in accordance with the wishes of the shareholders who have appointed him as proxy.

The Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and In.Corp Business Advisory Pte. Ltd. as the Scrutineers for the Meeting. The Chairman informed that all votes from the proxy forms received by the Company were counted by the Polling Agent and verified by the Scrutineers prior to the Meeting and therefore, all resolutions were deemed proposed and seconded.

The Meeting was informed that there would not be a “live” question and answer session at the Meeting and the Company did not receive any questions from the shareholders prior to the AGM.

The Chairman proceeded with the business of the AGM.

ORDINARY BUSINESS:

1. STATEMENT BY DIRECTORS AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2022 – ORDINARY RESOLUTION 1

The first resolution was to receive and adopt the Statement by Directors and the Audited Financial Statements of the Company for the financial year ended 31 January 2022 together with the Independent Auditor’s Report.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	102,950,900	100.00
Against	0	0.00
Total Number of Valid Shares Cast	102,950,900	100.00

The Chairman declared Ordinary Resolution 1 was carried. It was RESOLVED:

That the Statement by Directors and the Audited Financial Statements for the financial year ended 31 January 2022 together with the Independent Auditor's Report be received and adopted.

2. RE-ELECTION OF MR CHANG CHI HSUNG AS DIRECTOR PURSUANT TO REGULATION 105 OF THE CONSTITUTION OF THE COMPANY - ORDINARY RESOLUTION 2

Ordinary Resolution 2 dealt with the re-election of Mr Chang Chi Hsung as Director of the Company.

The Meeting was informed that Mr Chang Chi Hsung who retires as Director of the Company pursuant to Regulation 105 of the Constitution of the Company, has offered himself for re-election. Mr Chang Chi Hsung would remain as member of Audit Committee and Remuneration Committee and considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") (the "Catalist Rules") upon the passing of Ordinary Resolution 2.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	102,950,900	100.00
Against	0	0.00
Total Number of Valid Shares Cast	102,950,900	100.00

The Chairman declared that Ordinary Resolution 2 was carried. It was RESOLVED:

That Mr Chang Chi Hsung who retires as Director of the Company pursuant to Regulation 105 of the Constitution of the Company, be re-elected as Director of the Company.

3. RE-ELECTION OF MS LIM HUI CHEE AS DIRECTOR PURSUANT TO REGULATION 105 OF THE CONSTITUTION OF THE COMPANY - ORDINARY RESOLUTION 3

Ordinary Resolution 3 dealt with the re-election of Ms Lim Hui Chee as Director of the Company.

The Meeting was informed that Ms Lim Hui Chee who retires as Director of the Company pursuant to Regulation 105 of the Constitution of the Company, has offered herself for re-election. Ms Lim Hui Chee would remain as Chairperson of Nominating Committee and member of Audit Committee and would be considered independent for the purpose of Rule 704(7) of the Catalist Rules upon the passing of Ordinary Resolution 3.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	102,950,900	100.00
Against	0	0.00
Total Number of Valid Shares Cast	102,950,900	100.00

The Chairman declared that Ordinary Resolution 3 was carried. It was RESOLVED:

That Ms Lim Hui Chee who retires as Director of the Company pursuant to Regulation 105 of the Constitution of the Company, be re-elected as Director of the Company.

4. RE-ELECTION OF MR TAN HEOK PING JOSHUA AS DIRECTOR PURSUANT TO RULE 720(4) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST - ORDINARY RESOLUTION 4

Ordinary Resolution 4 dealt with the re-election of Mr Tan Heok Ping Joshua as Director of the Company.

The Meeting was informed that Mr Tan Heok Ping Joshua who retires as Director of the Company pursuant to Rule 720(4) of the Catalist Rules, has offered himself for re-election. Mr Tan Heok Ping Joshua would remain as Chairman of Remuneration Committee and member of Nominating Committee and considered independent for the purpose of Rule 704(7) of the Catalist Rules upon the passing of Ordinary Resolution 4.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	102,950,900	100.00
Against	0	0.00
Total Number of Valid Shares Cast	102,950,900	100.00

The Chairman declared that Ordinary Resolution 4 was carried. It was RESOLVED:

That Mr Tan Heok Ping Joshua who retires as Director of the Company pursuant to Rule 720(4) of the Catalist Rules, be re-elected as Director of the Company.

5. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 JANUARY 2023, TO BE PAID HALF YEARLY IN ARREARS - ORDINARY RESOLUTION 5

Ordinary Resolution 5 was to approve Directors' Fees. The Board had recommended the payment of S\$88,000 as Directors' Fees for the financial year ending 31 January 2023, to be paid half yearly in arrears.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	102,950,900	100.00
Against	0	0.00
Total Number of Valid Shares Cast	102,950,900	100.00

The Chairman declared that Ordinary Resolution 5 was carried. It was RESOLVED:

That approval be given for the payment of Directors' Fees of S\$88,000 for the financial year ending 31 January 2023, to be paid on half yearly in arrears.

6. RE-APPOINTMENT OF MESSRS RSM CHIO LIM LLP AS THE INDEPENDENT AUDITOR OF THE COMPANY AND AUTHORITY FOR THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION
- ORDINARY RESOLUTION 6

Ordinary Resolution 6 dealt with the re-appointment of Messrs RSM Chio Lim LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	102,950,900	100.00
Against	0	0.00
Total Number of Valid Shares Cast	102,950,900	100.00

The Chairman declared that Ordinary Resolution 6 was carried. It was RESOLVED:

That the retiring Independent Auditor, Messrs RSM Chio Lim LLP having indicated their willingness to accept re-appointment be re-appointed as Independent Auditor of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

7. ANY OTHER ORDINARY BUSINESS

No notice of any other ordinary business was received, the Chairman proceeded to deal with the Special Business.

SPECIAL BUSINESS:

8. AUTHORITY TO ALLOT AND ISSUE SHARES
- ORDINARY RESOLUTION 7

Ordinary Resolution 7 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and the Catalist Rules.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	102,950,900	100.00
Against	0	0.00
Total Number of Valid Shares Cast	102,950,900	100.00

The Chairman declared that Ordinary Resolution 7 was carried. It was RESOLVED:

That pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**") and the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (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) 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 that this authority may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this authority was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) ("**Issued Shares**"), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed fifty per cent (50%) of the total number of Issued Shares;
- (2) (subject to such manner of calculation 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 (excluding treasury shares and subsidiary holdings) at the time this authority is given, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
- (ii) new Shares arising from the exercise of share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or sub-division of Shares.

Adjustments in accordance with sub-paragraphs (2)(i) and (2)(ii) 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 Directors of 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) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) this authority 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.

9. **RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS
- ORDINARY RESOLUTION 8**

Ordinary Resolution 8 dealt with the renewal of the general mandate for the Company, its subsidiaries and associated companies to enter into any of the transactions falling within the categories of Interested Person Transactions as set out in the Appendix to the Notice of the Meeting dated 5 May 2022.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	51,696,903	100.00
Against	0	0.00
Total Number of Valid Shares Cast	51,696,903	100.00

The Chairman declared that Ordinary Resolution 8 was carried. It was RESOLVED:

That for the purposes of Chapter 9 of the Catalist Rules:

- (a) approval be and is hereby given for the renewal of the general mandate as described in the appendix to this Notice of AGM (the "**Appendix**"), permitting the Entities at Risk (as defined in the Appendix) to enter into any Mandated Transactions (as defined in the Appendix) with the Mandated Interested Persons (as defined in the Appendix), provided that such Mandated Transactions are carried out on normal commercial terms which are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the guidelines and review procedures for Mandated Transactions as set out in the Appendix (the "**IPT General Mandate**");
- (b) the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company; and
- (c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the IPT General Mandate as they may think fit.

CONCLUSION

There being no further business, the Chairman declared the Meeting closed at 1.09 p.m. and thanked everyone for their attendance. The Meeting was informed that the Minutes of the AGM would be published on the SGXNET and the Company's website.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

JONG VOON HOO
CHAIRMAN

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.