



Y-VENTURES  
FIND YOUR EDGE

**Y VENTURES GROUP LTD.**  
(Company Registration No. 201300274R)  
(the “**Company**”)  
(Incorporated in the Republic of Singapore)

**MINUTES OF THE ANNUAL GENERAL MEETING OF Y VENTURES GROUP LTD., HELD BY ELECTRONIC MEANS ON THURSDAY, 28 APRIL 2022 AT 3:00 P.M. (THE “AGM” OR “MEETING”)**

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**1. CHAIRMAN**

Mr Lew Chern Yong Eric, the Executive Chairman and Director of the Company (the “**Chairman**”), took the chair of the AGM and welcomed and thanked the shareholders of the Company (“**Shareholders**”) for taking their time to watch the AGM proceedings.

The Chairman introduced the other members of the Board who had joined the AGM via webcast, as follows:

Name of Directors

- Mr Low Yik Sen (Managing Director)
- Mr Low Yik Jin (Chief Executive Officer and Executive Director)
- Mr Edward Tiong Yung Suh (Lead Independent Director)
- Mr Ng Tiong Gee (Independent Director)
- Mr Tan Jia Kien (Independent Director)
- Mr Tan Chade Phang (Independent Director)

**2. QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 3:00 p.m.

**3. NOTICE OF ANNUAL GENERAL MEETING**

The Notice of AGM dated 13 April 2022, having been made available previously to Shareholders by electronic means on the SGX website and the Company’s website, was taken as read.

**4. POLL VOTING**

The Chairman informed Shareholders that to be in line with the Rule 730A(2) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (**SGX-ST**) (the “**Catalist Rules**”), all motions tabled at the AGM were voted by way of a poll pursuant to Regulation 71 of the Company’s Constitution. All the proposed motions would require a simple majority of votes for them to be carried.

The Company had appointed Trusted Services Pte. Ltd. as Polling Agent and RHT Governance, Risk & Compliance (Singapore) Pte. Ltd. as Scrutineer for the AGM.

The Chairman informed that he had been appointed as proxy by certain Shareholders to vote on their behalf and he had voted in accordance with their instructions. The proxy forms received by the Company had been counted by the Polling Agent and verified by the Scrutineer.

**5. QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE AGM**

The Chairman informed that the Company had not received any questions from the Shareholders relating to the Company's Annual Report 2021 and items on the agenda prior to the AGM, and continued with the formal proceedings of the AGM.

**6. (RESOLUTION 1) ADOPTION OF THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT THEREON**

The Chairman presented the first item on the agenda which was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with Independent Auditors' Report thereon.

The Chairman proposed the following motion to the Meeting:

"That the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Independent Auditors' Report thereon be received and adopted."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

<b>RESULTS</b>	<b>NO. OF SHARES FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>TOTAL</b>
<b>VOTE</b>	137,030,000	0	137,030,000
<b>PERCENTAGE</b>	100%	0%	100%

Based on the polling results, the Chairman declared Ordinary Resolution 1 carried.

**7. (RESOLUTION 2) RE-ELECTION OF MR LOW YIK SEN AS DIRECTOR**

The next item on the agenda was to seek Shareholders' approval for the re-election of Mr Low Yik Sen, the Director retiring pursuant to Regulation 117 of the Company's Constitution. Mr Low Yik Sen had indicated his consent to continue in office.

The Chairman proposed the following motion to the Meeting:

"That Mr Low Yik Sen be re-elected as Director of the Company."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

<b>RESULTS</b>	<b>NO. OF SHARES FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>TOTAL</b>
<b>VOTE</b>	83,665,000	0	83,665,000
<b>PERCENTAGE</b>	100%	0%	100%

Based on the polling results, the Chairman declared Ordinary Resolution 2 carried.

**8. (RESOLUTION 3) RE-ELECTION OF MR NG TIONG GEE AS DIRECTOR**

The next item on the agenda was to seek Shareholders' approval for the re-election of Mr Ng Tiong Gee, the Director retiring pursuant to Regulation 117 of the Company's Constitution. Mr Ng Tiong Gee had indicated his consent to continue in office.

The Chairman proposed the following motion to the Meeting:

"That Mr Ng Tiong Gee be re-elected as Director of the Company."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

<b>RESULTS</b>	<b>NO. OF SHARES FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>TOTAL</b>
<b>VOTE</b>	137,030,000	0	137,030,000
<b>PERCENTAGE</b>	100%	0%	100%

Based on the polling results, the Chairman declared Ordinary Resolution 3 carried.

**9. (RESOLUTION 4) RE-ELECTION OF MR TAN CHADE PHANG AS DIRECTOR**

The next item on the agenda was to seek Shareholders' approval for the re-election of Mr Tan Chade Phang, the Director retiring pursuant to Regulation 122 of the Company's Constitution. Mr Tan Chade Phang had indicated his consent to act in the office.

The Chairman proposed the following motion to the Meeting:

"That Mr Tan Chade Phang be re-elected as Director of the Company."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

<b>RESULTS</b>	<b>NO. OF SHARES FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>TOTAL</b>
<b>VOTE</b>	137,030,000	0	137,030,000
<b>PERCENTAGE</b>	100%	0%	100%

Based on the polling results, the Chairman declared Ordinary Resolution 4 carried.

**10. (RESOLUTION 5) APPROVAL OF PAYMENT OF DIRECTORS' FEES OF S\$99,500 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

The next item on the agenda was to seek Shareholders' approval for the payment of Directors' fees for the financial year ended 31 December 2021. The Board recommended the payment of Directors' fees of S\$99,500 for the financial year ended 31 December 2021.

The Chairman proposed the following motion to the Meeting:

"That the payment of Directors' fees of S\$99,500 for the financial year ended 31 December 2021 be approved."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

RESULTS	NO. OF SHARES FOR	NO. OF SHARES AGAINST	TOTAL
VOTE	137,030,000	0	137,030,000
PERCENTAGE	100%	0%	100%

Based on the polling results, the Chairman declared Ordinary Resolution 5 carried.

**11. (RESOLUTION 6) RE-APPOINTMENT OF MESSRS BAKER TILLY TFW LLP AS THE INDEPENDENT AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The next item on the agenda was to seek Shareholders' approval for the re-appointment of Messrs Baker Tilly TFW LLP as the Independent Auditors of the Company and to authorise the Directors to fix their remuneration. Messrs Baker Tilly TFW LLP had expressed their willingness to continue in office.

The Chairman proposed the following motion to the Meeting:

"That Messrs Baker Tilly TFW LLP be re-appointed as Independent Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and the Directors be authorised to fix their remuneration."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

RESULTS	NO. OF SHARES FOR	NO. OF SHARES AGAINST	TOTAL
VOTE	137,030,000	0	137,030,000
PERCENTAGE	100%	0%	100%

Based on the polling results, the Chairman declared Ordinary Resolution 6 carried.

**12. (RESOLUTION 7) AUTHORITY TO ALLOT AND ISSUE SHARES**

As there were no further items of ordinary business arising, the Chairman proceeded to deal with special business of the AGM.

The next item on the agenda was to seek Shareholders' approval to authorise the Directors to allot and issue shares or convertible securities of the Company pursuant to Section 161 of the Companies Act 1967 of Singapore and the Catalist Rules. The proposed ordinary resolution 7 stated in the Notice of AGM was taken as read.

The Chairman proposed the following motion to the Meeting:

"That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), the Directors be authorised and empowered 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 at 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 Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (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 total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 exercising 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
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (2)(a) and (2)(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), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

<b>RESULTS</b>	<b>NO. OF SHARES FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>TOTAL</b>
<b>VOTE</b>	137,030,000	0	137,030,000
<b>PERCENTAGE</b>	100%	0%	100%

Based on the polling results, the Chairman declared Ordinary Resolution 7 carried.

**13. (RESOLUTION 8) AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE Y VENTURES PERFORMANCE SHARE PLAN**

The last item on the agenda was to seek Shareholders' approval to authorise the Directors to grant awards and issue new shares in accordance with the provisions of the Y Ventures Performance Share Plan. The proposed ordinary resolution 8 stated in the Notice of AGM was taken as read.

The Chairman proposed the following motion to the Meeting:

"That pursuant to Section 161 of the Companies Act, the Directors be authorised to grant awards in accordance with the provisions of the Y Ventures Performance Share Plan ("**Y Ventures PSP**") and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the awards granted under the Y Ventures PSP, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Y Ventures PSP when added to the number of Shares issued and issuable in respect of all awards granted under the Y Ventures PSP, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

<b>RESULTS</b>	<b>NO. OF SHARES FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>TOTAL</b>
<b>VOTE</b>	137,030,000	0	137,030,000
<b>PERCENTAGE</b>	100%	0%	100%

Based on the polling results, the Chairman declared Ordinary Resolution 8 carried.

**14. END OF MEETING**

The Chairman declared the AGM closed at 3:10 p.m. and thanked all present for attending the Meeting.

Signed as a correct record,

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**LEW CHERN YONG**

Executive Chairman and Director