

ASIA ENTERPRISES HOLDING LIMITED

(Company Registration No.: 200501021H)

(Incorporated in Singapore)

(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	The Bridge Room, Level 2, Raffles Marina, 10 Tuas West Drive, Singapore 638404
DATE	:	17 April 2026 (Friday)
TIME	:	10.30 a.m.
PRESENT	:	As per attendance list maintained by the Company.
IN ATTENDANCE/ BY INVITATION	:	As per attendance list maintained by the Company.
CHAIRMAN	:	Mr Choo Boon Tiong

INTRODUCTION

At 10.30 a.m., the Chairman welcomed all shareholders present at the Annual General Meeting ("**AGM**" or "**Meeting**") of the Company. The Chairman introduced the members of the Board of Directors of the Company (the "**Board**") and the Group Financial Controller who were present at the Meeting. The Company Secretary and Audit Partner from RSM SG Assurance LLP (Auditors of the Company) were also present at the Meeting.

CORPORATE PRESENTATION

The Chairman invited Ms Lee Yih Chyi ("**Ms Lee**"), Managing Director of the Company, to give a presentation on the Company's financial performance and update on the business and operations of the Group in respect of the financial year ended 31 December 2025 ("**FY2025**"). Questions raised by the shareholders pertaining to the presentation of the Company were addressed by the Board before the proper proceeding of the AGM.

QUORUM

As a quorum was present, the Chairman called the AGM to order.

NOTICE

With the permission of the shareholders, the notice of AGM dated 1 April 2026 ("**Notice**") was taken as read.

The Chairman informed the Meeting that (i) there were no questions received from the shareholders in advance of the AGM; (ii) all resolutions tabled at the Meeting would be voted by way of poll in compliance with Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); (iii) he would vote in accordance with the instructions of those Members who had appointed him as proxy; (iv) the voting of all resolutions would be conducted in one single polling slip for ease of administration, and (v) Waterbrooks Consultants Pte. Ltd. had been appointed as scrutineer for the conduct of the poll.

As invited by the Chairman, the representative of the Scrutineer briefed the polling procedures.

ORDINARY BUSINESSES:

1. ORDINARY RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS TOGETHER WITH DIRECTORS’ STATEMENT AND INDEPENDENT AUDITORS’ REPORT

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements for FY2025 and the Auditors’ Report.

The Chairman invited questions from the floor.

There being no questions from shareholders, the Chairman proceeded to read out the motion. Upon being duly proposed and seconded, the motion was put to vote.

2. ORDINARY RESOLUTION 2 – DECLARATION OF FIRST AND FINAL TAX-EXEMPT (ONE-TIER) DIVIDEND (“FINAL DIVIDEND”)

The Board had recommended a Final Dividend of 0.3 cent per ordinary share for FY2025. The Final Dividend, if approved, would be paid on 4 June 2026 to the entitled shareholders as at the Record Date of 21 May 2026 at 5.00 p.m.

The Chairman read out the motion. Upon being duly proposed and seconded, the motion was put to vote.

3. ORDINARY RESOLUTION 3 – RE-ELECTION OF DIRECTOR: CHOO BOON TIONG

Ms Lee took over the chairmanship of the Meeting to deal with the re-election of Mr Choo Boon Tiong (“**Mr Choo**”) as a Director of the Company.

It was noted that Mr Choo, who was retiring by rotation pursuant to Regulation 104 of the Constitution of the Company, being eligible, had consented to continue in office. Upon his re-election, Mr Choo will remain as an Independent Non-Executive Chairman of the Company, Chairman of the Remuneration Committee, and a member of the Audit Committee and Nominating Committee. The Board considered Mr Choo independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

Ms Lee read out the motion. Upon being duly proposed and seconded, the motion was put to vote.

Thereafter, Ms Lee returned the chairmanship to Mr Choo to resume conduct of the Meeting.

4. ORDINARY RESOLUTION 4 – RE-ELECTION OF DIRECTOR: LEE YIH HWAN

Mr Lee Yih Hwan (“**Mr Lee**”), the Director retiring by rotation pursuant to Regulation 104 of the Constitution of the Company, being eligible, had consented to continue in office. Upon his re-election, Mr Lee will remain as Non-Executive Director of the Company.

The Chairman read out the motion. Upon being duly proposed and seconded, the motion was put to vote.

5. ORDINARY RESOLUTION 5 – RE-ELECTION OF DIRECTOR: LI JING

Mr Li Jing (“**Mr Li**”), the Director retiring pursuant to Regulation 108 of the Constitution of the Company, being eligible, had consented to continue in office. Upon his re-election, Mr Li will remain as Executive Director of the Company.

At this juncture, a shareholder enquired whether Mr Li was based in Singapore. The Chairman replied that Mr Li was unable to attend the AGM in person due to overseas business commitments but had joined the meeting via video conference. Ms Lee added that Mr Li is a Singapore Permanent Resident based in Singapore who travelled frequently for work. She further informed the Meeting that Mr Li is the Executive Director of GKE Metal Logistics Pte. Ltd. (“GKEML”), in which the Company holds a 28.64% interest, and that he had been with GKEML for more than 10 years.

There being no other questions from shareholders, the Chairman proceeded to read out the motion. Upon being duly proposed and seconded, the motion was put to vote.

6. ORDINARY RESOLUTION 6 – DIRECTORS’ FEES FOR FY2025

The Board had recommended the payment of Directors’ fees of S\$201,000 for FY2025.

The Chairman read out the motion. Upon being duly proposed and seconded, the motion was put to vote.

7. ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS

The retiring auditors, RSM SG Assurance LLP, had expressed their willingness to accept re-appointment as Auditors of the Company for the ensuing year.

The Chairman read out the motion. Upon being duly proposed and seconded, the motion was put to vote.

SPECIAL BUSINESS:

8. ORDINARY RESOLUTION 8 – AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 AND RULE 806 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Meeting proceeded with Special Business of the Meeting, Ordinary Resolution 8, to seek shareholders' approval to empower the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The proposed resolution, if passed, would empower the Directors of the Company from the date of this AGM until the date of the next AGM to allot and issue shares and convertible securities not exceeding the quantum set out in the resolution.

Upon being duly proposed and seconded, the motion as detailed in the Notice was put to vote.

CONDUCT OF POLL

Shareholders completed and submitted the polling slips to the Scrutineer. The Chairman declared the voting closed.

There being no notice received for transacting other business at the AGM, the Chairman adjourned the AGM at 11.34 a.m. to facilitate the tabulation of the votes and verification of the results thereto.

RESULTS OF POLL

The AGM reconvened at 12.20 p.m. with the Chairman called the Meeting to order for declaration of poll results. Based on the poll results verified by the Scrutineer and projected on the screen as below, the Chairman declared all ordinary resolutions tabled at the AGM carried:

Ordinary Resolution 1

Total No. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% FOR	No. of Ordinary Shares AGAINST	% AGAINST
213,518,725	212,388,925	99.47	1,129,800	0.53

IT WAS RESOLVED THAT the Directors' Statement and Audited Financial Statements of the Company and the Group for FY2025 together with the Auditors' Report thereon be received and adopted.

Ordinary Resolution 2

Total No. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% FOR	No. of Ordinary Shares AGAINST	% AGAINST
213,510,225	212,380,425	99.47	1,129,800	0.53

IT WAS RESOLVED THAT the Final Dividend of 0.3 cent per ordinary share for FY2025 be approved.

Ordinary Resolution 3

Total No. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% FOR	No. of Ordinary Shares AGAINST	% AGAINST
213,510,225	212,380,425	99.47	1,129,800	0.53

IT WAS RESOLVED THAT Choo Boon Tiong be re-elected as a Director of the Company.

Ordinary Resolution 4

Total No. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% FOR	No. of Ordinary Shares AGAINST	% AGAINST
212,850,225	211,720,425	99.47	1,129,800	0.53

IT WAS RESOLVED THAT Lee Yih Hwan be re-elected as a Director of the Company.

Ordinary Resolution 5

Total No. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% FOR	No. of Ordinary Shares AGAINST	% AGAINST
213,510,225	212,380,425	99.47	1,129,800	0.53

IT WAS RESOLVED THAT Li Jing be re-elected as a Director of the Company.

Ordinary Resolution 6

Total No. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% FOR	No. of Ordinary Shares AGAINST	% AGAINST
212,805,225	211,675,425	99.47	1,129,800	0.53

IT WAS RESOLVED THAT the Directors' fees of S\$201,000 in respect of FY2025 be approved for payment.

Ordinary Resolution 7

Total No. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% FOR	No. of Ordinary Shares AGAINST	% AGAINST
213,510,225	212,371,925	99.47	1,138,300	0.53

IT WAS RESOLVED THAT RSM SG Assurance LLP be re-appointed as Auditors of the Company until the conclusion of the next AGM; and that the Directors be authorised to fix their remuneration.

Ordinary Resolution 8

Total No. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% FOR	No. of Ordinary Shares AGAINST	% AGAINST
213,510,225	200,776,125	94.04	12,734,100	5.96

IT WAS RESOLVED THAT pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the SGX-ST Listing Manual, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company ("**Shares**") whether by way of rights issue, bonus issue 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 of the Company 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 of the Company while this Resolution was in force,

(the "**Share Issue Mandate**")

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued Shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) 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 SGX-ST Listing Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

provided further that adjustment in accordance with (2)(i) and (2)(ii) 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 passing of this Resolution.

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

CONCLUSION

There being no other business to be transacted, the Chairman declared the AGM closed at 12.25 p.m. and thanked everyone for their attendance.

**CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF AGM HELD ON
17 APRIL 2026**

**CHOO BOON TIONG
CHAIRMAN**