

**9R LIMITED**  
(Company Registration Number: 199307300M)  
(Incorporated in the Republic of Singapore)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING**

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- DATE** : Friday, 26 April 2024
- TIME** : 2.00 p.m.
- VENUE** : RNN Conference Center, 137 Cecil Street, Cecil Building #04-01, Singapore 069537
- PRESENT** : **Board of Directors**  
Mr Ong Swee Sin - Executive Director and Chief Executive Officer (“CEO”)  
Mr Wee Hock Kee - Independent Non-executive Director  
Mr Mark Leong Kei Wei - Independent Non-executive Director
- Shareholders**  
As set out in the attendance records maintained by the Company.
- ABSENT WITH APOLOGIES** : Datuk Low Kim Leng - Independent Non-executive Chairman
- IN ATTENDANCE** : The Company Secretary, the Chief Financial Officer (“CFO”) and other external professionals as set out in the attendance records maintained by the Company.
- CHAIRMAN OF THE MEETING** : Mr Mark Leong Kei Wei

**1. INTRODUCTION & QUORUM**

- 1.1 Mr Mark Leong Kei Wei, Independent Non-executive Director of the Company, welcomed shareholders to the Annual General Meeting (the “**Meeting**” or “**AGM**”) of the Company. The Meeting was informed that the Chairman of the Board of Directors, Datuk Low Kim Leng, was unable to be present at this Meeting as his flight to Singapore had been delayed. Mr Mark Leong Kei Wei had been requested to chair the AGM (the “**Chairman**”). As a quorum was present, the Chairman declared the Meeting open.
- 1.2 The Chairman introduced the Board of Directors, the CFO and professionals present at the AGM.
- 1.3 Voting was by poll. Convene SG Pte. Ltd. and CitadelCorp Pte. Ltd. had been appointed as polling agent and independent scrutineer respectively for the conduct of the poll. The validity of the proxies submitted by shareholders had been duly verified and the votes of all such valid proxies had been duly counted and verified.
- 1.4 It was noted that the Chairman had been appointed as proxy by some shareholders and he would be voting in accordance with those shareholders’ instructions.

**2. QUESTION & ANSWER SESSION**

- 2.1 As set out in the notice convening the AGM dated 11 April 2024 (“**Notice**”), shareholders were invited to pre-submit their questions relating to the Resolutions tabled at the Meeting. The Company did not receive any questions from shareholders in advance of the AGM.
- 2.2 Shareholders were invited to raise their questions, if any, before proceeding to the Resolutions.

- 2.3 Shareholder Mr Sim Juay Cheow enquired on the origins of 9R Limited. The CEO shared that the Company was formerly known as Viking Offshore and Marine Limited. In 2021, the Company had new substantial shareholders and had since diversified into two new core business segments – supply chain management business (distribution of artificial intelligence-powered robots) and lifestyle retail business.
- 2.4 Shareholder Mr Lau Soon Leong enquired on the locations of the Group's operations. The CEO informed that the Group's operations are in Malaysia and Singapore.
- 2.5 In response to Mr Lau Soon Leong's enquiry on the performance of the business in Singapore, the CEO explained that the supply chain management business had become increasingly challenging due to the return of foreign labour to Singapore after the pandemic. The Chairman added that, three years ago, there was an increase in the use of robots due to labour shortages during the pandemic. Foreign workers have since returned to the Singapore labour force.
- 2.6 Mr Lau Soon Leong enquired whether the Group's robots had been supplied to restaurants in Singapore. The CEO informed that the Group's robots had been supplied to a hotpot restaurant chain and a factory in the Jurong industrial area.
- 2.7 In response to Mr Lau Soon Leong's enquiry on whether the Company expects its business to improve, the Chairman shared that the Group had acquired *Red Box*, an established family karaoke brand in Malaysia, and Management's focus is to grow this business. As to whether the Group's lifestyle retail business is profitable, the CEO opined that economic sentiment is currently weak in Malaysia but Management is working hard to improve performance.
- 2.8 In response to Mr Sim Juay Cheow's enquiry on the rationale for electing SGD as the Company's reporting currency, the Chairman informed that the Group has operations in both Singapore and Malaysia.
- 2.9 Mr Lau Soon Leong enquired and was informed that the Company is not on the SGX watch-list. With the acquisition of the Company's shares by new substantial shareholders in 2021 (pursuant to a mandatory unconditional cash offer), the Group had since disposed of its former businesses and diversified into the supply chain management business and lifestyle retail business. Management would require time to build these new businesses.
- 2.10 Mr Sim Juay Cheow enquired whether the Group still held assets from the former businesses under Viking Offshore and Marine Limited. The CEO informed that there were some assets from the former businesses when the Board and Management joined the Company in 2022. These had subsequently been divested.
- 2.11 Having addressed the shareholders' questions, the Chairman declared the Q&A session closed and proceeded to the Resolutions.

### **3. NOTICE OF AGM**

- 3.1 The Notice was taken as read.
- 3.2 The Chairman informed the Meeting that he would be proposing all motions from Resolutions 1 to 6, with the exception of Resolution 2.

## ORDINARY BUSINESS

### 4. ORDINARY RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS

4.1 The first resolution was to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditor’s Report thereon.

4.2 The Chairman proposed the motion:

*“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditor’s Report thereon be received and adopted.”*

### 5. ORDINARY RESOLUTION 2 – RE-ELECTION OF MR MARK LEONG KEI WEI

5.1 The Meeting proceeding was handed over to the Company Secretary.

5.2 Shareholders were informed that Mr Mark Leong Kei Wei, who was retiring as a Director of the Company under Regulation 96 of the Company’s Constitution, had signified his consent to continue in office.

5.3 Mr Leong would upon re-election at this Meeting remain as an Independent Non-executive Director, Chairman of the Audit and Risk Committee, and a member of the Remuneration Committee and Nominating Committee of the Company. The Board of Directors of the Company considered Mr Leong to be independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of the Catalist (“**Catalist Rules**”).

5.4 Shareholder Mr Sim Juay Cheow proposed the motion:

*“That Mr Mark Leong Kei Wei be re-elected as a Director of the Company.”*

5.5 The Meeting proceeding was handed back to the Chairman.

### 6. RETIREMENT OF MR WEE HOCK KEE AS A DIRECTOR

6.1 The Company had on 11 April 2024 announced that Mr Wee Hock Kee, who was retiring as a Director of the Company under Regulation 96 of the Company’s Constitution, will not be seeking re-election and will retire at the conclusion of this AGM. Mr Wee will also cease to act as Chairman of the Nominating Committee and a member of the Audit and Risk Committee and Remuneration Committee at the conclusion of the AGM. The Board and Management placed on record their appreciation to Mr Wee for his invaluable contributions during his tenure.

### 7. ORDINARY RESOLUTION 3 – DIRECTORS’ FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2024

7.1 Resolution 3 is to approve the payment of Directors’ fees of S\$159,600 for the financial year ending 31 December 2024.

7.2 The Chairman proposed the motion:

*“That the payment of S\$159,600 as Directors’ Fees for the financial year ending 31 December 2024 be approved.”*

## 8. ORDINARY RESOLUTION 4 – RE-APPOINTMENT OF AUDITORS

8.1 Resolution 4 is to approve the re-appointment of Messrs Mazars LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

8.2 The Chairman proposed the motion:

*“That Messrs Mazars LLP be re-appointed as Auditors of the Company and the Directors of the Company be authorised to fix their remuneration.”*

## SPECIAL BUSINESS

### 9. ORDINARY RESOLUTION 5 – AUTHORITY TO ISSUE SHARES

9.1 Resolution 5 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules.

9.2 The full text of Resolution 5 is set out in the Notice and was taken as read.

9.3 The Chairman proposed the motion:

*“That pursuant to Section 161 of the Companies Act 1967 (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of the Catalist (“**Catalist Rules**”), authority be and is hereby given to the Directors of the Company to:*

- (a) (i) allot and issue shares in 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 of the Company may in their absolute discretion deem fit; and/or*
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of a rights issue, bonus issue or subdivision or consolidation of shares; and*
- (b) notwithstanding the authority conferred by this Ordinary 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, 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) shall not exceed one hundred per cent (100%) of the Company’s 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 to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the Company’s 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 that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, at the time this Resolution is passed after adjusting for:*
- (a) *new Shares arising from the conversion or exercise of the Instruments or any convertible securities which are issued and outstanding or subsisting at the time of the passing of this Resolution;*
  - (b) *new Shares arising from exercising share options or vesting of share awards which are issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Catalist Rules; and*
  - (c) *any subsequent bonus issue, consolidation or subdivision of Shares;*
- (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 SGX-ST) and the Company's Constitution; and*
- (4) *unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next Annual General Meeting of the Company or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."*

## 10. ORDINARY RESOLUTION 6 – PROPOSED RENEWAL OF SHARE BUYBACK MANDATE

- 10.1 Resolution 6 is to renew the Company's Share Buyback Mandate, which will authorise the Directors to purchase or acquire by way of an on-market purchase or an off-market purchase not more than 10% of the total number of issued shares, excluding treasury shares, of the Company.
- 10.2 The full text of Resolution 6 is set out in the Notice and was taken as read.
- 10.3 The Chairman proposed the motion:

*"That:*

- (a) *for the purposes of the Catalist Rules and the Companies Act, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or acquire its issued and fully paid-up shares representing not more than ten per cent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at such price(s) as may be determined by the Directors of the Company or a committee of Directors of the Company that may be constituted for the purposes of effecting purchases or acquisitions of shares by the Company from time to time up to the Maximum Price (as defined below), whether by way of:*
- (i). *an on-market purchase ("**Market Purchase**"), transacted on the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or*
  - (ii). *an off-market purchase ("**Off-Market Purchase**"), effected otherwise than on the SGX-ST pursuant to an equal access scheme in accordance with Section 76C of the Companies Act, and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved*

generally and unconditionally ("**Share Buyback Mandate**");

(b) unless varied or revoked by Shareholders of the Company in a general meeting, purchases or acquisitions of shares pursuant to the proposed Share Buyback Mandate may be made, at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:

- (i). the date on which the next Annual General Meeting of the Company is held or required by law to be held;
- (ii). the date on which the purchases or acquisitions of shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
- (iii). the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders of the Company in a general meeting,

whichever is the earliest;

(c) in this resolution:

**"Maximum Price"**, in relation to a share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i). in the case of a Market Purchase, one hundred and five per cent (105%) of the Average Closing Price (as defined below); and
- (ii). in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent (120%) of the Average Closing Price,

where:

**"Average Closing Price"** means the average of the closing market prices of the shares over the last five (5) market days, on which transactions in the shares were recorded, before the day on which the purchase or acquisition of shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) market days period and the day on which the purchases or acquisitions of shares are made;

**"day of the making of the offer"** means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution."

## 11. RESULTS OF POLL VOTING

11.1 The Meeting proceeded to conduct poll voting. Shareholders were given two minutes to cast their votes. The following poll results, which were duly verified, were announced at the Meeting:

Resolution number and details	FOR		AGAINST	
	Number of shares	Percentage (%)	Number of shares	Percentage (%)
<b>Ordinary Resolution 1</b> Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2023 together with the Auditors' Report thereon	770,762,681	100.00	0	0.00
<b>Ordinary Resolution 2</b> Re-election of Mr Mark Leong Kei Wei as a Director of the Company	770,762,681	100.00	0	0.00
<b>Ordinary Resolution 3</b> Payment of Directors' fees of S\$159,600 for the financial year ending 31 December 2024	770,762,681	100.00	0	0.00
<b>Ordinary Resolution 4</b> Re-appointment of Messrs Mazars LLP as the Company's Auditors and to authorise the Directors to fix their remuneration	770,762,681	100.00	0	0.00
<b>Ordinary Resolution 5</b> Authority to allot and issue shares	770,762,681	100.00	0	0.00
<b>Ordinary Resolution 6</b> Approval of the proposed renewal of the Share Buyback Mandate	770,762,681	100.00	0	0.00

11.2 Based on the poll results, the Chairman declared all the Resolutions carried.

## 12. CONCLUSION OF AGM

12.1 There being no further business, the Chairman declared the AGM closed at 2.30 p.m. and thanked shareholders for their attendance and support.

Confirmed as a True Record of Proceedings Held

Mark Leong Kei Wei  
Chairman of the Meeting

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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 Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01- 01, Singapore 229957, telephone (65) 6590 6881.