ASCENT BRIDGE LIMITED

(Incorporated in the Republic of Singapore)

Co. Registration No.: 198300506G

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT FUNCTION ROOM 3-2, 60 CECIL STREET, ISCA HOUSE, SINGAPORE 049709 ON FRIDAY, 26 SEPTEMBER 2025 AT 3.00 P.M.

		Board of Directors
PRESENT	:	Mr Qiu Peiyuan (Chairman of the meeting) Mr Sun Quan Dr Tan Khee Giap Mr Siow Chee Keong Mr Luke Anthony Furler
IN ATTENDANCE	:	Ms Foo Soon Soo (Company Secretary)
SHAREHOLDERS/ CORPORATE REPRESENTATIVES/ PROXIES/INVITEES	:	As per attendance list of the meeting

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in these minutes.

1. WELCOME NOTE

On behalf of the Board of Directors, the Chairman of the meeting, Mr Qiu Peiyuan ("**Chairman**") welcomed shareholders to the annual general meeting ("**AGM**") of Ascent Bridge Limited.

The Chairman introduced the other members of the Board, namely Mr Sun Quan, Mr Siow Chee Keong, Dr Tan Khee Giap, and Mr Luke Anthony Furler.

2. QUORUM

A quorum was present. The Chairman called the meeting to order.

3. NOTICE OF AGM

The notice of the AGM which was published on SGXNET and on the Company's website was taken as read.

4. QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE AGM

The Chairman informed the shareholders that the Company had not received any questions from shareholders relating to the resolutions set out in the Notice of the AGM by the submission deadline, 18 September 2025 at 3.00 p.m.

However, the Company has received questions from the Securities Investors Association (Singapore) ("SIAS") relating to the resolutions as set out in the Notice of the AGM. The questions by SIAS and the answers thereto have been posted by the Company on SGXNET and the Company's website on 22 September 2025.

5. BRIEFING ON THE PROCEEDINGS OF POLL FOR THE MEETING

The Chairman informed the shareholders that the resolutions would be put to vote by way of manual poll in accordance with the Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the polling agent and Reliance 3P Advisory Pte. Ltd. was appointed the Scrutineer for the AGM. The Scrutineer explained the rules for the poll voting process to the shareholders.

6. AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 (RESOLUTION 1)

The Chairman addressed the first item on the agenda which was to approve the Audited Financial Statements for the financial year ended 31 March 2025 together with the Directors' Statement and Auditors' Report.

The Chairman proposed the resolution:

"That the Audited Financial Statements for the financial year ended 31 March 2025 together with the Directors' Statement and Auditors' Report thereon be and are hereby received and adopted."

Before the resolution was put to the vote, the Chairman invited questions from the shareholders.

The following questions were raised by a shareholder and the responses given by the Chairman were set out below.

Question 1:

The shareholder referred to the consolidated statement of comprehensive income on page 106 of the 2025 Annual Report. He pointed out that the revenue for 2025 was S$3.7m while the cost of sales was $2.2m and selling and administrative expenses were $9.5m. He asked how was the Company going to generate revenue in future cover the cost of sales and selling and administrative expenses.

Response:

The Chairman informed the meeting that in the past two years, the Company has only one SKU namely Moutai Bulao. Moreover, last year, the majority shareholder was in liquidation which make it operationally difficult to do business in that situation. However, the Company had signed agreements for 2 new SKUs namely Juigui and Langjiu and entered into a strategic partnership in China to expand its range of SKUs and to expand into the China market, to enable the Company to increase its revenue.

Question 2:

The shareholder sought clarification as to how the two Joint Chairmen and Joint CEOs of the Company divide the duties and responsibilities among themselves.

Response:

The Chaiman informed the meeting that the two Joint Chairmen and Joint CEOs work together with a team of management staff and discuss matters and decisions before reporting to the Board or seeking Board's approval.

After the questions and answers session, the resolution was put to a vote by a poll. The shareholders were asked to cast their votes on the poll voting slips.

7. DIRECTORS' FEE FOR THE FINANCIAL YEAR ENDING 31 MARCH 2026 (RESOLUTION 2)

The second item on the agenda is to approve the payment of Directors' fees for the financial year ending 31 March 2026 and the payment thereof on a quarterly basis.

The Chairman proposed the resolution:

"That the payment of the Directors' fees of S$377,000 for the financial year ending 31 March 2026 and the payment thereof on a quarterly basis be and is hereby approved."

Before the resolution was put to the vote, the following questions were raised by a shareholder and the response given by the Board were set out below.

Question 1:

The shareholder wanted to know the number of directors to whom the proposed Directors' fee of S$377,000 would be payable.

Response:

The Chairman stated that the Directors' fee will be payable to the existing Directors and any new incoming Directors. The Company was not able to appoint any new Directors during the duration of the mandatary general offer.

The ARC chairman, Mr Siow Chee Keong informed the meeting that the Directors' fee for the financial year ended 31 March 2026 was lower than the Directors' fee of S$421,000 for the previous financial year ended 31 March 2025.

Question 2:

The shareholder asked whether the Directors' fees would be payable to Executive Directors as most listed companies do not pay directors' fee to their executive directors since they are already getting remuneration as executive directors.

Response:

The ARC chairman, Mr Siow Chee Keong stated that the proposed Directors' fee, if approved, would be payable to the Executive Directors and he was cognisant of the practice of listed companies not to pay directors' fee to their executive directors. He further stated that there will be further discussion by the Board on this matter.

After the questions and answers, the resolution was put to vote by poll. The shareholders were asked to cast their votes on the poll voting slips.

8. RE-ELECTION OF MR QIU PEIYUAN (RESOLUTION 3)

As the next resolution concerned his re-election, the Chairman requested Mr Siow Chee Keong to chair this segment of the meeting.

Mr Siow Chee Keong informed the meeting that Mr Qiu Peiyuan, a Director retiring under Article 104 of the Company's Constitution had consented to continue in office.

Mr Qiu, upon being re-elected as Director of the Company, will remain as Joint Chairman and Joint Chief Executive Officer, and member of the Nominating Committee, Remuneration Committee and Audit & Risk Committee.

The following Ordinary Resolution No. 3 was proposed:

"That Mr Qiu Peiyuan be and is hereby re-elected as a Director of the Company."

The resolution was put to vote by poll. The shareholders were asked to cast their votes on the poll voting slips.

9. RE-APPOINTMENT OF AUDITORS (RESOLUTION 4)

The Chairman informed the meeting that the Audit & Risk Committee had recommended the re-appointment of CLA Global TS Public Accounting Corporation as Auditors of the Company and that CLA Global TS Public Accounting Corporation had expressed their willingness to accept re-appointment as Auditors.

The Chairman proposed the resolution:

"That CLA Global TS Public Accounting Corporation be and are hereby re-appointed Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and the Auditors."

The resolution was put to vote by poll. The shareholders were asked to cast their votes on the poll voting slips.

10. SPECIAL BUSINESS - AUTHORITY TO ALLOT AND ISSUE SHARES (RESOLUTION 5)

The last item on the agenda is to grant authority to the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967.

The text of Resolution 5 was set out in the Notice of the AGM.

The Chairman proposed the resolution as set out in the Notice of the AGM.

The resolution was put to vote by poll. The shareholders were asked to cast their votes on the poll voting slips.

11. ANY OTHER BUSINESS

The Company Secretary confirmed that there was no notice received for any other business.

12. ADJOURNMENT OF MEETING FOR COUNTING OF THE VOTES

The meeting was adjourned for the counting of votes and verification by the appointed scrutineer, Reliance 3P Advisory Pte. Ltd.

13. RESULTS

The meeting resumed after the counting of the votes was completed. The Chairman delivered the results as follows:

Reso No.	Total number of shares represented by votes for and against the relevant resolution	For	% of total votes	Against	% of total votes
1	51,628,103	51,628,103	100.00	0	0.00
2	51,628,103	47,307,575	91.63	4,320,528	8.37
3	51,628,103	51,628,103	100.00	0	0.00
4	51,628,103	51,628,103	100.00	0	0.00
5	51,628,103	47,309,575	91.64	4,318,528	8.36

Based on the result of the poll, the Chairman declared all resolutions carried.

14. CONCLUSION

There being no other business, the Chairman thanked the members and declared the meeting closed at 3.45 p.m.

Confirmed by

Qiu Peiyuan
Chairman of the meeting