

NIPPECRAFT LIMITED
(Company Registration No. 197702861N)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY

The Extraordinary General Meeting of the Company (the “EGM” or the “Meeting”) was held by way of electronic means via Live Webcast on Wednesday, 24 June 2020 at 10:16 a.m..

PRESENT VIA LIVE WEBCAST:

Directors

Ms. Connie Oi Yan Chan	- Executive Chairlady and Chief Executive Officer
Mr. Khoo Song Koon	- Lead Independent Director
Mr. Lim Yu Neng Paul	- Independent Director
Mr. Chow Wai San	- Independent Director
Management, Company secretaries, shareholders and invitees	- As set out in the attendance records maintained by the Company.

1. WELCOME ADDRESS

At 10:16 a.m., Ms. Connie Oi Yan Chan, the Executive Chairlady and Chief Executive Officer (the “Chairlady”) of the Company chaired the Meeting. The Chairlady informed that the Directors, Management of the Company and professionals who attended the Annual General Meeting of the Company held earlier were also present at this Meeting through live webcast.

The Chairlady commenced with the proceeding of the Company’s EGM after confirming that a quorum was present and declared the EGM open.

2. NOTICE OF EGM

The notice of EGM was taken as read. To commence the formal order of business, the Chairlady proposed that the Special Resolution relating to the proposed adoption of the New Constitution of the Company be tabled at this Meeting. She said the Special Resolution has been decided by poll based on proxy votes received before the Meeting. The Chairlady informed the Meeting that she had accepted the appointment as proxy by some shareholders to vote in respect of the Special Resolution if valid instructions in the proxy form were received.

The Chairlady informed that there were no questions received from the shareholders prior to this Meeting.

3. SPECIAL RESOLUTION - THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

The Chairlady informed the Meeting that this Special Resolution relating to the proposed adoption of the New Constitution of the Company. Since the revision of the Company’s Constitution in year 2007, there were several new additions and amendments made in the Companies Act, Chapter 50 and the Company took this opportunity to update the Constitution. All pertinent information has been set out in the Circular to shareholders dated 1 June 2020. The full text of this Special Resolution was set out in the Notice of EGM dated 1 June 2020.

Based on the proxy votes received, the results were:

Votes For: 100%

Votes Against: 0%

(please refer to “**Appendix 1**” for the full voting results).

The Chairlady declared the Special Resolution carried.

IT WAS RESOLVED THAT the regulations contained in the New Constitution be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution.

4. CONCLUSION OF MEETING

There being no further business, the Chairlady declared the Meeting closed at 10.22 a.m. and thanked all for participating the Meeting.

Confirmed by,

Connie Oi Yan Chan
Chairlady

"Appendix 1"

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EXTRAORDINARY GENERAL MEETING

SCRUTINEERS' CERTIFICATE

To: The Chairman
NIPPECRAFT LIMITED

As Scrutineers appointed for the Poll conducted at the Extraordinary General Meeting of Nippecraft Limited to be held on 24th June 2020, we hereby certify that the results of the Poll of all the proxy votes are correctly set out as follows:

Dear Sirs

Resolutions	Total Number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of Shares	%	No. of Shares	%
1 To approve the proposed adoption of the New Constitution	223,842,666	223,842,666	100%		

Yours faithfully
For and on behalf of

Cypress Pines Asia Advisory Pte. Ltd.

Name: KOH THONGYANG VINCENT
Scrutineer

Date: 22/06/2020

