

ABR HOLDINGS LIMITED
(Registration No. 197803023H)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF THE 44th ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 41 TAMPINES STREET 92, #03-00 ABR BUILDING SINGAPORE 528881 ON THURSDAY 27 APRIL 2023 AT 10.00 A.M.

PRESENT: : Mr Chua Tiang Choon, Keith - Executive Chairman
Mr Ang Yee Lim - Managing Director
Mr Ang Lian Seng - Executive Director
Mr Allan Chua Tiang Kwang - Non-Executive Director
Mr Lim Jen Howe - Independent Director
Mr Quek Mong Hua - Independent Director
Ms Ng Soo Noi - Group Chief Financial Officer

IN ATTENDANCE: : As per attendance list

1. CHAIRMAN

Mr Chua Tiang Choon, Keith, (the “**Chairman**”) took the chair and welcomed all present at the Meeting (the “**AGM**” or “**Meeting**”) of the Company.

The Chairman introduced the Board of Directors (the “**Board**” or “**Directors**”), Group Chief Financial Officer, Auditors and Company Secretary present.

2. QUORUM

There being a quorum present, the Chairman called the Meeting to order at 10.00 a.m.

3. NOTICE OF MEETING

The Chairman stated that the Notice convening the Meeting had been circulated to shareholders of the Company via SGXNet on 10 April 2023.

With permission of all shareholders present at the Meeting, the Notice was taken as read.

4. VOTING BY WAY OF POLL

Shareholders were informed that the Chairman of the Meeting had been appointed as proxy by shareholders to vote in accordance with their instructions. All resolutions for this Meeting would be put to vote by way of poll. Shareholders will cast their votes on all the resolutions using the Poll Voting Slips provided.

The Chairman informed shareholders that Entrust Advisory Pte Ltd and Tricor Evatthouse Corporate Services have been appointed as the Scrutineers and Polling Agent respectively.

As the poll procedures would require time to complete, the Chairman informed that the poll on each resolution be taken after all the resolutions had been formally proposed and seconded.

The Chairman proceeded to the business of the Meeting.

ORDINARY BUSINESS:

**5. RESOLUTION 1:
DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2022**

The Chairman presented the first item which was to receive the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Independent Auditor's Report thereon.

The Chairman invited shareholders to raise questions relating to the Financial Statements.

After dealing with the questions from shareholders (**Appendix A**), Mr Ang Lian Tiong (Proxy of Mr Ho Yim Thai) ("**Mr Ang**") proposed the following motion, which was seconded by Mr Wu Pei Tong.

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2022 together with the Independent Auditor's Report be received and adopted".

**RESOLUTION 2:
TAX EXEMPT (1-TIER) FINAL DIVIDEND OF 0.75 CENTS PER ORDINARY SHARE FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The Directors had recommended the payment of a tax exempt (1-tier) final dividend of 0.75 cents per ordinary share for the financial year ended 31 December 2022.

On a proposal by Mr Ang and seconded by Ms Tan Poh Leng (Proxy of Ms Ng Soo Noi) ("**Ms Tan**"), the following motion was put to vote by poll:

"That the payment of a tax exempt (1-tier) final dividend of 0.75 cents per ordinary share for the financial year ended 31 December 2022, be approved."

**RESOLUTION 3:
TO APPROVE THE PAYMENT OF DIRECTORS' FEE OF \$205,000 FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2022**

The motion to approve the Directors' fees of \$205,000 for the financial year ended 31 December 2022 was proposed by Ms Teo Soh Eng ("**Ms Teo**") and seconded by Ms Tan.

**RESOLUTION 4:
RE-ELECTION OF MR LIM JEN HOWE AS A DIRECTOR OF THE COMPANY**

The Chairman informed the Meeting that Mr Lim Jen Howe, who was retiring pursuant to Article 98 of the Company's Constitution, had consented to be re-elected as a Director of the Company.

If re-elected, Mr Lim Jen Howe would remain as the Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees, and he is considered independent for

the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

On a proposal by Mr Ang and seconded by Ms Tan, the following motion was put to the vote:

"That Mr Lim Jen Howe be re-elected as a Director of the Company."

**RESOLUTION 5:
RE-ELECTION OF MR QUEK MONG HUA AS A DIRECTOR OF THE COMPANY**

The Chairman informed the Meeting that Mr Quek Mong Hua, who was retiring pursuant to Article 98 of the Company's Constitution, had consented to be re-elected as a Director of the Company.

Mr Quek Mong Hua, upon re-election as a Director of the Company, would remain as the Chairman of Remuneration and Nominating Committees and a member of the Audit Committee, and he is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

On a proposal by Ms Teo and seconded by Ms Tan, the following motion was put to vote:

"That Mr Quek Mong Hua be re-elected as a Director of the Company."

**RESOLUTION 6:
RE-APPOINTMENT OF MESSRS BAKER TILLY TFW LLP**

The Chairman informed the Meeting that the retiring Auditors, Messrs Baker Tilly TFW LLP, had expressed their willingness to continue in office as Auditors of the Company.

On a proposal by Mr Ang and seconded by Ms Tan, the following motion was put to vote:

"That Messrs Baker Tilly TFW LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors."

SPECIAL BUSINESS

**RESOLUTION 7:
AUTHORITY TO ALLOT AND ISSUE SHARES**

On a proposal by Ms Teo and seconded by Ms Tan, the following motion was put to vote.

"That pursuant to Section 161 of the Companies Act 1967, and the Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given for the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

and (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares pursuant to any Instrument made or granted by the Directors while the authority was in force, provided always that:

- (a) 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) does not exceed fifty per centum (50%) of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any), 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 twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:
 - i. new shares arising from the conversion or exercise of convertible securities, or
 - ii. new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VII of Chapter 8 of the Listing Rules of SGX-ST, and
 - iii. any subsequent bonus issue, consolidation or subdivision of the Company's shares;
- (b) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

6. OTHER BUSINESS

As there was no other business, the Chairman proceeded with the formalities of conducting a poll.

7. MOVING THE MOTION TO VOTE BY POLL

The Chairman invited the representative of Entrust Advisory Pte. Ltd. to brief the Meeting on the polling procedures. Shareholders were then requested to cast their votes on the polling slips provided and pass the completed polling slips to the Polling Agent.

The Chairman proposed for the Meeting to be adjourned for 20 minutes for counting and verification of the polling slips. Members present at the Meeting had no objection to the adjournment. The Meeting adjourned at 10.20 a.m.

8. POLL RESULTS

The Meeting resumed at 10.35 a.m. with the requisite quorum. Upon receiving the poll results from the Scrutineer, the Chairman announced the results of the poll on each of the Resolutions numbered 1 to 7 as follows: -

Ordinary Resolution Number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of Shares	(%)	No. of Shares	(%)
Ordinary Business					
Resolution 1 Adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2022 together with the Independent Auditor's Report thereon.	165,335,559	165,335,559	100.000	0	0.00
Resolution 2 Declaration of a tax exempt (1-tier) Final Dividend of 0.75 Singapore cent per ordinary share for the financial year ended 31 December 2022.	165,335,559	165,335,559	100.000	0	0.00
Resolution 3 Payment of Directors' fees of \$205,000 for the financial year ended 31 December 2022.	165,335,559	165,335,559	100.000	0	0.00
Resolution 4 Re-election of Mr Lim Jen Howe as Director of the Company.	165,335,559	165,335,559	100.000	0	0.00
Resolution 5 Re-election of Mr Quek Mong Hua as Director of the Company.	165,035,559	165,035,559	100.000	0	0.00
Resolution 6 Re-appointment of Messrs Baker Tilly TFW LLP as Auditor of the Company and authorisation for the Directors to fix their remuneration.	165,335,559	165,335,559	100.000	0	0.00
Special Business					
Resolution 7 Authority to allot and issue shares.	165,335,559	165,333,759	99.999	1,800	0.001

Based on the results of the poll, the Chairman declared all the Ordinary Resolutions numbered 1 to 7, put to vote at the AGM were carried.

9. CONCLUSION

There being no further business, the Chairman thanked all present at the Meeting and declared the AGM of the Company closed at 10.40 a.m.

Confirmed as a correct record of
the proceeding of the Meeting

Chua Tiang Choon, Keith
CHAIRMAN

Appendix A

**Minutes of the Question & Answer at the
Annual General Meeting (the “AGM”) held on 27 April 2023**

Question

Mr Wu Pei Tong enquired an update on the share buy-back of the Company after obtaining shareholders' approval for adoption of the share buy-back mandate at the Extraordinary General Meeting held last year. He noticed that the renewal of share buy-back mandate was not tabled at the AGM.

Reply

The Chairman responded that the Company has not carried out any buy-back of shares so far. The Company do not have any plan for share buy-back at this moment and hence decided not to renew the share buy-back mandate. The Company would seek shareholders' approval for share buy-back as and when needed.