

BRC ASIA LIMITED
(Company Registration No. 193800054G)
(Incorporated in the Republic of Singapore)

Minutes of the Extraordinary General Meeting of BRC Asia Limited held at Chartroom, Level 2, Raffles Marina Ltd, 10 Tuas West Drive, Singapore 638404 on Tuesday, 31 January 2023 at 10.40 a.m.

PRESENT

Directors

Mr Teo Ser Luck	- Chairman and Independent Director
Mr Seah Kiin Peng	- Executive Director and Chief Executive Officer
Mr Xu Jiguo	- Executive Director and Chief Procurement Officer
Mr Zhang Xingwang	- Executive Director and Chief Operating Officer
Mr Joel Leong Kum Hoe	- Independent Director
Ms Chang Pui Yook	- Independent Director
Mr Toh Kian Sing	- Independent Director
Mr Stephen Ho Kiam Kong	- Non-Independent and Non-Executive Director
Ms Kwek Pei Xuan	- Non-Independent and Non-Executive Director
Mr Darrell Lim Chee Lek	- Non-Independent and Non-Executive Director

Shareholders

- As set out in the attendance records maintained by the Company

Proxies

- As set out in the attendance records maintained by the Company

In Attendance

Ms Lee Chun Fun	- Chief Financial Officer and Secretary
Ms Grace Low	- Company Secretary

By Invitation

As set out in the attendance records maintained by the Company

CHAIRMAN

Mr Teo Ser Luck (the “**Chairman**”), the Independent Non-Executive Chairman of the Company, presided as Chairman of the extraordinary general meeting (the “**EGM**” or “**Meeting**”) and welcomed all Shareholders to the EGM. He introduced the Board members to the Shareholders.

NOTICE OF MEETING

The Circular to Shareholders in relation to the Proposed Amalgamation of Lee Metal Group Pte. Ltd. (Company Registration No. 198205439C) (“**LMG**”) and Lee Welded Mesh Singapore Pte. Ltd. (Company Registration No. 199805422Z) (“**LWM**”) with the Company pursuant to Section 215D(1) of the Companies Act 1967 (the “**Companies Act**”) (the “**Proposed Amalgamation**”) dated 9 January 2023 (the “**Circular**”) and the Notice of the EGM had been published on the SGXNet and Company’s website on 9 January 2023. The Notice convening the Meeting was taken as read.

QUORUM

The Chairman noted that the Company Secretary had confirmed that a quorum was present and declared the Meeting to order at 10.40 a.m.

POLL VOTING

Ms Low Mei Wan, the Company Secretary, informed the Meeting that the voting of resolution tabled at the Meeting would be conducted by way of poll. The Meeting was briefed that the Chairman had been appointed by some shareholders as their proxy and would be voting on the resolution in accordance with their instructions.

It was noted that the polling agent of the Meeting was Tricor Singapore Pte. Ltd. and the scrutineer of the Meeting was Entrust Advisory Pte. Ltd.

SPECIAL RESOLUTION APPROVAL OF THE PROPOSED AMALGAMATION

The Chairman briefed that the agenda of the Meeting was on the Proposed Amalgamation and the information pertaining to the resolution was provided in the Circular. He put the special resolution to the vote.

The following resolution was duly proposed by Ms Chai Siew Leng (Shareholder) and seconded by Mr Lau Wee Min (Shareholder):

“That:

- (1) pursuant to Section 215D(1) of the Companies Act, the Company, LMG and LWM, both of which are wholly-owned subsidiaries of the Company, be amalgamated and shall continue with the Company, being the Amalgamated Company, with effect from the date to be determined by the directors of the Company (“**Effective Date**”), on the terms that with effect from the Effective Date:
 - (a) the shares of LMG and LWM be cancelled without payment or other consideration;
 - (b) the Constitution of the Amalgamated Company shall be the same as the Constitution of the Company;
 - (c) each of the directors of the Company, LMG and LWM is satisfied that the Amalgamated Company will be able to pay its debts as they fall due during the period of 12 months immediately after the Effective Date;
 - (d) the directors of the Company as of the Effective Date shall be the directors of the Amalgamated Company;
 - (e) all the property, rights and privileges of each of LMG and LWM shall be transferred to and vest in the Amalgamated Company, at their respective book values appearing in the audited accounts of LMG and LWM as of the Effective Date;
 - (f) all the liabilities and obligations of each of LMG and LWM shall be transferred to and become the liabilities and obligations of the Amalgamated Company;
 - (g) all proceedings pending by or against either LMG or LWM may be continued by or against the Amalgamated Company; and
 - (h) any conviction, ruling, order or judgment in favour of or against either LMG or LWM may be enforced by or against the Amalgamated Company; and

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- (2) all directors of the Company and each of them be and is hereby authorised to exercise such discretions, to complete and do all such acts and things, including without limitation, to sign, seal, execute, deliver or amend all such documents and deeds as he may in his absolute discretion consider expedient, necessary, appropriate or desirable in connection with and/or for the purpose of effecting the Proposed Amalgamation between the Company, LMG and LWM in accordance with the provisions of the Companies Act.”

QUESTIONS AND ANSWERS

It was noted that there were no questions received by the Company in advance of the EGM. The Chairman invited questions from the Shareholders and no questions were raised by Shareholders.

POLL RESULTS

The Chairman invited the Shareholders to cast their votes on the resolution tabled at the Meeting.

The polling agent briefed the attendees the poll procedures and collected the poll slips from the Shareholders. The Chairman adjourned the Meeting for vote counting.

The Meeting was resumed after the outcome of the results was available. The results of the poll on the special resolution, duly verified by the Scrutineer, were set out as follows:

Details of Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
To approve the Proposed Amalgamation of Lee Metal Group Pte. Ltd. and Lee Welded Mesh Pte. Ltd. with the Company pursuant to Section 215D(1) of the Companies Act 1967	228,128,925	228,088,925	99.98	40,000	0.02

Based on the results of the poll, the Chairman declared the Special Resolution carried.

CONCLUSION

There being no other business, the Chairman declared the Meeting concluded at 10.45 a.m.

Signed as a Correct Record of the Proceedings

[signed]

Teo Ser Luck
Chairman