

YAMADA GREEN RESOURCES LIMITED
(Company Registration No. 201002962E)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

VENUE : Hotel Royal, Royal Room 1, Level 3, 36 Newton Rd, Singapore 307964

DATE : Tuesday, 29 October 2024

TIME : 9.30 a.m.

PRESENT : As set out in the attendance records maintained by the Company.

IN ATTENDANCE : As set out in the attendance records maintained by the Company.

CHAIRMAN OF THE MEETING : Mr Liu Yi

1. QUORUM OF MEETING

After confirming with the Company Secretary that a quorum was present, the Chairman of the Meeting called the Meeting to order at 9:30 a.m..

2. INTRODUCTION

The Chairman, Mr Liu Yi (Independent Non-Executive Chairman) welcomed shareholders to the Meeting and introduced himself and the Board members on the panel, namely, Mr Chen Qiu Hai (Executive Director and Chief Executive Officer), Ms Chen Ying (Executive Director), Mr Tan Kah Ghee (Lead Independent Director), Ms Goi Lang Ling (Non-Independent Non-Executive Director) and Mr Chang feng-chang (Non-Independent Non-Executive Director).

He also introduced the the representatives from the auditors Foo Kon Tan LLP, the Polling Agent In.Corp Corporate Services Pte. Ltd. and the Scrutineer Gong Corporate Services Pte. Ltd..

Mr Liu invited Mr Chen Qiu Hai, Executive Director and Chief Executive Officer of the Company, to address the Shareholders on the Group’s operations and its business prospects.

Mr Chen thanked all shareholders, directors and professionals for attending the AGM and supporting the Company.

Mr Chen wished to update the shareholders as follows:

1. The macro-economic situation in China has improved in view of the various measures undertaken by the Chinese government. However, challenges remain arising from the closer scrutiny by the authorities. In view of the trade war between the USA and Europe against China, China has maintained a closer relationship with Russia. Measures undertaken has benefit the major and state enterprises, but the market remains challenging for private and smaller enterprises especially those who exports to Europe, USA, Japan and Southeast Asia.
2. In China the policy is that the political party interest is paramount. Government policies must be held above all economics requirements. The government has recently tried to implement policies to address the issues in the housing industry and stock market in

China. However, the people confidence and consumer spending may take some time to recover.

3. In the past year the management has worked very hard though the results may take time to materialise. The operation of the Group is profitable and the losses in the financial resulted from the drop in fair value of our properties due to the wider macro factors affecting the property market. Further the Group does not have any loans and has a healthy cash balance which placed the Group's performance above many of its peers. The Group has also ceased its food processing business in view of its poor performance. The devaluation of the Yen has resulted in increased cost for its Japanese customer and thus resulting in decreased demands in in view of the lesser differential in price. This was further aggravated by the rising cost including labour and material cost in China. Also, the manpower supply is weak due to its aging population. As such the Group has repositioned itself and focused on its property rental segment which remains profitable.
4. The Group continues to explore other business opportunities. Management has also been to Japan to study the aged living industry to see its applicability to China's aging population. However much depends on the direction of the Chinese government's policies moving ahead. The Group also continues to explore opportunities in the food and beverage industry in China. Management has also visited Japan to study its operations.
5. Management has also explored opportunities in Japan which compared to Australia and Singapore, has lower start up cost. The economy in Japan is improving. The Group has established a subsidiary in Japan to explore opportunities in the food and beverage industry.
6. Mr Chen is optimistic on the future development of the Group and will seek to diversify away from relying just on property rentals which may be affected by government policies.

Mr Liu thanked Mr Chen and proceeded with the business of the Meeting.

3. NOTICE

All pertinent information relating to the proposed resolutions tabled for the Meeting were set out in the notice of Meeting dated 14 October 2024 as well as its Appendix and the Annual Report for the financial year ended 30 June 2024 and published on the Company's website and SGXNet and had been circulated to the Shareholders within the statutory period. With the consent of the Meeting, the notice convening the Meeting was taken as read.

4. QUESTIONS AND ANSWERS

Mr Liu further informed that Shareholders had been given the opportunity to ask questions prior to the Meeting and the Company had requested Shareholders who wish to ask questions pertaining to the agenda of the Meeting to submit their questions. He informed that the Company have not received any questions from any shareholder. During the course of this Meeting, Shareholders may raise questions relating to the resolutions when they were proposed.

5. MEETING PROCEEDINGS

In compliance with the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), in his capacity as the Chairman of the Meeting, he requested all the resolutions set out in the Notice of the Meeting be voted by way of poll. Accordingly, all resolutions at the Meeting shall be voted on by way of a poll after it has been proposed and seconded.

All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineers and found to be in order.

The poll voting paper will be collected from you for counting and verification after all the resolutions have been addressed. The results for all the resolutions will be announced before the close of the AGM.

The Company has appointed In.Corp Corporate Services Pte. Ltd. as the Polling Agent and Gong Corporate Services Pte. Ltd. as the Scrutineer for the AGM.

A briefing was conducted by the Scrutineer on the poll voting procedures before the commencement of the poll.

6. ORDINARY BUSINESS:

6.1 ORDINARY RESOLUTION 1 - **DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 TOGETHER WITH THE AUDITORS’ REPORT THEREON**

The Meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2024 together with the Auditors’ Report.

There being no question raised by Shareholders, the Meeting was informed that Resolution 1 on the Agenda was proposed and seconded by the Shareholders and the Chairman put the following motion to the vote:

“That the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2024 together with the Auditors’ Report thereon be and are hereby received and adopted.”

The Chairman announced that Shareholders could begin their poll voting for the Resolution 1 and that they would continue to be able to vote until shortly after the last Resolution was put to vote.

6.3 ORDINARY RESOLUTION 2 - **RE-ELECTION OF MR CHEN QIUHAI AS A DIRECTOR OF THE COMPANY PURSUANT TO REGULATION 91 OF THE CONSTITUTION OF THE COMPANY**

Mr Chen Qiu hai, who was due for retirement as a Director of the Company under Regulation 91 of the Constitution of the Company had signified his consent to continue in office. Mr Chen will, upon re-election as a Director, remain as the Executive Director and Chief Executive Officer of the Company and a member of the Nominating Committee.

There being no question raised by Shareholders, the Meeting was informed that Resolution 2 on the Agenda was proposed and seconded by the Shareholders and the Chairman put the following motion to the vote:

“That Mr Chen Qihai, who retires from office in accordance with Regulation 91 of the Company’s Constitution, and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

The Chairman announced that Shareholders could begin their poll voting for the Resolution 2 and that they would continue to be able to vote until shortly after the last Resolution was put to vote.

**6.4 ORDINARY RESOLUTION 3 -
RE-ELECTION OF MS GOI LANG LING AS A DIRECTOR OF THE COMPANY PURSUANT
TO REGULATION 91 OF THE CONSTITUTION OF THE COMPANY**

Ms Goi Lang Ling, who was due for retirement as a Director of the Company under Regulation 91 of the Constitution of the Company had signified her consent to continue in office. Ms Goi will, upon re-election as a Director, remain as the Non-Executive Non-Independent Director of the Company and a member of the Remuneration Committee.

There being no question raised by Shareholders, the Meeting was informed that Resolution 3 on the Agenda was proposed and seconded by the Shareholders and the Chairman put the following motion to the vote:

“That Ms Goi Lang Ling, who retires from office in accordance with Regulation 91 of the Company’s Constitution, and being eligible, has offered herself for re-election, be and is hereby re-elected as a Director of the Company.”

The Chairman announced that Shareholders could begin their poll voting for the Resolution 3 and that they would continue to be able to vote until shortly after the last Resolution was put to vote.

**6.5 ORDINARY RESOLUTION 4 -
PAYMENT OF DIRECTORS’ FEES OF S\$180,000 FOR THE FINANCIAL YEAR ENDING 30
JUNE 2025 TO BE PAID HALF YEARLY IN ARREARS.**

The Meeting was informed that Resolution 4 is to approve the payment of Directors’ fees for the financial year ending 30 June 2025 to be paid half yearly in arrears. The Board had recommended the payment of a sum of S\$180,000 for the financial year ending 30 June 2025.

There being no question raised by Shareholders, the Meeting was informed that Resolution 4 on the Agenda was proposed and seconded by the Shareholders and the Chairman put the following motion to the vote:

“That the payment of Directors’ fees of S\$180,000 for the financial year ending 30 June 2025, to be paid half yearly in arrears be and is hereby approved.”

The Chairman announced that Shareholders could begin their poll voting for the Resolution 4 and that they would continue to be able to vote until shortly after the last Resolution was put to vote.

**6.6 ORDINARY RESOLUTION 5 -
RE-APPOINTMENT OF MESSRS FOO KON TAN LLP AS AUDITORS OF THE COMPANY
AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR
REMUNERATION**

The Meeting was informed that Resolution 5 on the agenda was to re-appoint Auditors and to authorize the Directors to fix their remuneration. The retiring auditors, Messrs Foo Kon Tan LLP, had expressed their willingness to accept re-appointment.

There being no question raised by Shareholders, the Meeting was informed that Resolution 5 on the Agenda was proposed and seconded by the Shareholders and the Chairman put the following motion to the vote:

“That Messrs Foo Kon Tan LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and that the Directors of the Company be and are hereby authorised to fix their remuneration.”

The Chairman announced that Shareholders could begin their poll voting for the Resolution 5 and that they would continue to be able to vote until shortly after the last Resolution was put to vote.

7. ANY OTHER BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman proceeded to deal with the special business of the Meeting.

8. SPECIAL BUSINESS

8.1 ORDINARY RESOLUTION 6 – GENERAL MANDATE TO AUTHORISE THE DIRECTORS TO ISSUE SHARES

The Meeting was informed that Resolution 6 was to consider and approve the general mandate to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

There being no question raised by Shareholders, the Meeting was informed that Resolution 6 on the Agenda was proposed and seconded by the Shareholders and the Chairman put the following motion to the vote:

That pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**"), and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- (a) (i) 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
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instrument made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”), provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this resolution shall not exceed fifty per centum (50.0%) of the 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 and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20.0%) of the 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 and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent consolidation or subdivision of shares;
- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

The Chairman announced that Shareholders could begin their poll voting for the Resolution 6 and that they would continue to be able to vote until shortly after the last Resolution was put to vote.

7.2 **ORDINARY RESOLUTION 7 – RENEWAL OF SHARE BUYBACK MANDATE**

The Meeting was informed that Resolution 7 is to authorise and empower the Directors of the Company to make purchases or otherwise acquire ordinary shares in the capital of the Company pursuant to Sections 76C and 76E of the Companies Act.

There being no question raised by Shareholders, the Meeting was informed that Resolution 7 on the Agenda was proposed and seconded by the Shareholders and the Chairman put the following motion to the vote:

“That for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire ordinary shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10.0%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price as defined in the Appendix to this Notice of Annual General Meeting dated 14 October 2024 (the “**Appendix**”), in accordance with the terms of the Share Purchase Mandate set out in the Appendix, and the Share Purchase Mandate shall continue in force until (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 authority conferred by the Share Purchase Mandate is revoked or varied by the Shareholders in a general meeting, or (iii) the date on which Share Purchases are carried out to the full extent mandated, whichever is earliest“

The Chairman announced that Shareholders could begin their poll voting for the Resolution 7.

8. CONDUCT OF POLL

The poll was conducted after all the resolutions had been duly proposed and seconded.

The Chairman reminded the Shareholders to complete their poll voting slips and to hand them over to the scrutineers. The scrutineers proceeded to collect the poll voting slips before the counting of votes. The Chairman, then adjourned the Meeting at 10.10 a.m. for the counting of votes.

The Chairman of the Meeting re-convened the Meeting at about 10.25 a.m. after being handed the results of the poll.

9. REVIEW OF RESULTS

The Chairman announced the following poll voting results of all the Resolutions: -

Resolution 1

Total number of shares represented by votes for and against the ordinary 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 (%)
124,409,389	124,409,389	100	0	0

Based on the above result, the Chairman, declared Resolution 1 carried.

Resolution 2

Total number of shares represented by votes for and against the ordinary 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 (%)
124,409,389	124,333,489	99.94	75,900	0.06

Based on the above result, the Chairman, declared Resolution 2 carried.

Resolution 3

Total number of shares represented by votes for and against the ordinary 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 (%)
124,409,389	124,349,389	99.95	60,000	0.05

Based on the above result, the Chairman, declared Resolution 3 carried.

Resolution 4

Total number of shares represented by votes for and against the ordinary 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 (%)
124,409,389	124,252,689	99.87	156,700	0.13

Based on the above result, the Chairman, declared Resolution 4 carried.

Resolution 5

Total number of shares represented by votes for and against the ordinary 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 (%)
124,409,389	124,409,389	100	0	0

Based on the above result, the Chairman, declared Resolution 5 carried.

Resolution 6

Total number of shares represented by votes for and against the ordinary 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 (%)
124,409,389	124,205,889	99.84	203,500	0.16

Based on the above result, the Chairman, declared Resolution 6 carried.

Resolution 7

Total number of shares represented by votes for and against the ordinary 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 (%)
124,409,389	124,205,889	99.84	203,500	0.16

Based on the above result, the Chairman, declared Resolution 7 carried.

9. CONCLUSION OF MEETING

There being no other business transacted at the Meeting, the Chairman of the Meeting declared the Meeting closed at 10.30 a.m. and thanked everyone for their attendance at the Meeting.

CONFIRMED AS A TRUE RECORD OF MINUTES

**LIU YI
CHAIRMAN OF THE MEETING**