

KOH BROTHERS GROUP LIMITED
(Unique Entity Number: 199400775D)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA ELECTRONIC MEANS (ON ZOOM) ON TUESDAY, 27 APRIL 2021 AT 4.00 P.M.

PRESENT : As per the attendance lists maintained by the Company

CHAIRMAN

Mr Koh Tiat Meng called upon Mr Koh Keng Siang, the Managing Director & Group CEO of the Company to chair the Meeting (the “Chairman”). Mr Koh Keng Siang commenced the online Annual General Meeting (“AGM or the “Meeting”) by welcoming the members and introduced all the Directors, the Financial Controller and the Company Secretary who were present online to the shareholders.

PRESENTATION

Management had prepared a presentation for the shareholders to provide a summary of the Company’s performance for the financial year ended 31 December 2020 and proceeded with the presentation.

QUORUM

The Chairman noted that there was a quorum and proceeded to call the Meeting to order.

NOTICE

The Notice convening the Meeting, having been in the hands of the members for the requisite period was taken as read.

QUESTIONS FROM SHAREHOLDERS

The Chairman highlighted that as mentioned in the Notice of this AGM and the accompanying announcement dated 12 April 2021, shareholders will not be able to ask questions at the live webcast AGM. However, the Company has already published its responses to substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM, the Company’s businesses and operations via SGXNet on 26 April 2021.

VOTING BY POLL

The Chairman briefed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (“Order”), shareholders will not be able to vote online at the AGM. Instead, shareholders that wishes to exercise their votes must submit a proxy form to appoint the chairman of the AGM to vote on their behalf. Proxy forms lodged have been checked and found to be in order. The Chairman informed that all resolutions to be tabled at the AGM would be voted upon by way of poll. All the motions had been duly voted by the shareholders through the submissions of the Proxy Forms to the Company and the Scrutineer has verified the counting of all votes casted through the Proxy Forms. Moore Stephens LLP was appointed as scrutineers for the poll. Complete Corporate Services Pte Ltd was appointed as the polling agent.

ORDINARY BUSINESS

1 ADOPTION OF THE DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND THE AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 – RESOLUTION 1

The Chairman proceeded to the first item on the agenda.

The results of Resolution 1 were as follows:

	Total Votes	Percentage of Votes
For Resolution 1	126,250,123	99.98%
Against Resolution 1	30,000	0.02%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

2 RE-ELECTION OF MR KOH TEAK HUAT AS A DIRECTOR – RESOLUTION 2

The Chairman informed that Mr Koh Teak Huat was due for retirement by rotation pursuant to Article 110 of the Company's constitution.

The results of Resolution 2 were as follows:

	Total Votes	Percentage of Votes
For Resolution 2	90,537,035	99.97%
Against Resolution 2	30,000	0.03%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

3 RE-ELECTION OF ER DR LEE BEE WAH AS A DIRECTOR – RESOLUTION 3

The Chairman informed that Er Dr Lee Bee Wah was due for retirement by rotation pursuant to Article 110 of the Company's constitution.

Er Dr Lee Bee Wah will, upon re-appointment as a Director of the Company, remain as the Chairman of the Audit and Risk Committee. She is considered independent.

The results of Resolution 3 were as follows:

	Total Votes	Percentage of Votes
For Resolution 3	126,280,123	100%
Against Resolution 3	0	0%

As all of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

4 RE-ELECTION OF MR LAI MUN ONN AS A DIRECTOR – RESOLUTION 4

The Chairman informed that Mr Lai Mun Onn was due for retirement by rotation pursuant to Article 110 of the Company's constitution.

Mr Lai Mun Onn will, upon re-appointment as a Director of the Company, remain as the Chairman of the Remuneration Committee, and a member of the Audit and Risk Committee, the Nominating Committee and the Share Purchase Committee. He is considered independent.

The results of Resolution 4 were as follows:

	Total Votes	Percentage of Votes
For Resolution 4	126,150,123	99.98%
Against Resolution 4	30,000	0.02%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

5 RE-ELECTION OF MR LOW YEE KHYM AS A DIRECTOR – RESOLUTION 5

The Chairman informed that Mr Low Yee Khim was due for retirement by rotation pursuant to Article 110 of the Company's constitution.

Mr Low Yee Khim will, upon re-appointment as a Director of the Company, remain as an Independent Director. He is considered independent.

The results of Resolution 5 were as follows:

	Total Votes	Percentage of Votes
For Resolution 5	126,150,123	99.98%
Against Resolution 5	30,000	0.02%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

6 APPROVAL OF DIRECTORS' FEES – RESOLUTION 6

The Chairman proceeded to deal with the next item on the proposed Directors' fees.

The results of Resolution 6 were as follows:

	Total Votes	Percentage of Votes
For Resolution 6	126,250,123	99.98%
Against Resolution 6	30,000	0.02%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

7 RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS AUDITOR AND TO AUTHORISE THE DIRECTORS TO FIX ITS REMUNERATION – RESOLUTION 7

The Chairman proceeded to deal with the next item relating to the re-appointment of the Auditor and to authorise the Directors to fix its remuneration.

The results of Resolution 7 were as follows:

	Total Votes	Percentage of Votes
For Resolution 7	126,250,123	99.98%
Against Resolution 7	30,000	0.02%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

SPECIAL BUSINESS

The Chairman proceeded to deal with the items on special business.

8 APPROVAL OF THE CONTINUED APPOINTMENT OF MR LAI MUN ONN AS AN INDEPENDENT DIRECTOR WITH EFFECT FROM 1 JANUARY 2022, BY MEMBERS - RESOLUTION 8A

The Chairman proceeded to deal with the approval of the continued appointment of Mr Lai Mun Onn as an Independent Director with effect from 1 January 2022, by members.

The full text of this resolution is set out in the Notice of Annual General Meeting dated 12 April 2021.

The results of Resolution 8A were as follows:

	Total Votes	Percentage of Votes
For Resolution 8A	126,250,123	99.98%
Against Resolution 8A	30,000	0.02%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

9 APPROVAL OF THE CONTINUED APPOINTMENT OF MR LAI MUN ONN AS AN INDEPENDENT DIRECTOR WITH EFFECT FROM 1 JANUARY 2022, BY MEMBERS (EXCLUDING THE DIRECTORS AND CEO OF THE COMPANY, AND ASSOCIATES OF SUCH DIRECTORS AND CEO) - RESOLUTION 8B

The Chairman proceeded to deal with the approval of the continued appointment of Mr Lai Mun Onn as an Independent Director with effect from 1 January 2022, by members (excluding the Directors and CEO of the Company, and associates of such Directors and CEO).

The full text of this resolution is set out in the Notice of Annual General Meeting dated 12 April 2021.

The results of Resolution 8B were as follows:

	Total Votes	Percentage of Votes
For Resolution 8B	85,000	73.91%
Against Resolution 8B	30,000	26.09%

As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

10 PROPOSED RENEWAL OF SHARE ISSUE MANDATE – RESOLUTION 9

The Chairman informed that the proposed Resolution No. 9 was to authorise the Directors to issue shares and convertible securities in the Company pursuant to Section 161 of the Companies Act, Chapter 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited.

The full text of this resolution is set out in the Notice of Annual General Meeting dated 12 April 2021.

The results of Resolution 9 were as follows:

	Total Votes	Percentage of Votes
For Resolution 9	126,250,123	99.98%
Against Resolution 9	30,000	0.02%

The motion was put to a vote by poll. As the majority of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

11 PROPOSED ADOPTION OF SHARE PURCHASE MANDATE – RESOLUTION 10

The resolution set out in the Notice was related to the proposed adoption of the share purchase mandate (the “SP Mandate”).

The SP Mandate gives the Company the flexibility to undertake purchases or acquisitions of its issued shares during the period when the Mandate is in force, if and when circumstances permit.

The purchases or acquisitions of shares may, depending on market conditions and funding arrangements at the time, allow the Directors to better manage the Company’s capital structure with a view to enhancing the earnings per share and/or net asset value per share of the Company and its subsidiaries (the “Group”). The purchases or acquisitions of shares may, in appropriate circumstances, also help to mitigate short-term market volatility in the Company’s share price, offset the effects of short-term speculation and bolster shareholders’ confidence.

The Directors will decide whether to effect the purchases or acquisitions of its shares after taking into account the prevailing market conditions, the financial position of the Group and other relevant factors.

The terms of the SP Mandate were set out in the Appendix to shareholders dated 12 April 2021.

The results of Resolution 10 were as follows:

	Total Votes	Percentage of Votes
For Resolution 10	126,280,123	100%
Against Resolution 10	0	0%

As all of the members had voted for the proposed resolution, the Chairman declared the resolution passed.

CLOSURE

There being no other business, the meeting closed at 4.38 pm with a vote of thanks to the Chairman.

Confirmed by:
Chairman of the Meeting