

WINAS LIMITED
(Company Registration No. 200206542H)
(Incorporated in Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : By way of electronic means (Live Webcast)
DATE : Monday, 15 June 2020
TIME : 10.30 a.m.
CHAIRMAN : Mr Sim Yong Teng

QUORUM

As a quorum was present, Mr Sim Yong Teng, the Executive Chairman and Executive Director of the Company (the “**Chairman**”) declared the Annual General Meeting (the “**Meeting**” or “**AGM**”) to order at 10.30 a.m.

INTRODUCTION

The Chairman welcomed all shareholders to the AGM and proceeded to introduce the members of the board of directors (the “**Board**”), all of whom were present. The attendance by the Company Secretary and the Auditors at the AGM was also noted.

RESOLUTIONS BY POLL

The Chairman informed the shareholders that all resolutions put forth in this AGM were voted by way of poll and all the resolutions were deemed to have duly proposed and seconded. The Chairman further informed the shareholders that RHT Governance Risk and Compliance (Singapore) Pte. Ltd. had been appointed as scrutineers and Azeus Systems Limited had been appointed as the live webcast provider for the AGM. All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineers and found to be in order.

NOTICE

The Chairman informed the shareholders that all pertinent information relating to the proposed resolutions in the AGM was set out in the Notice of this AGM dated 22 May 2020 together with the Annual Report for the financial year ended 31 December 2019 (“**FY 2019**”) were circulated to the shareholders. The notice of convening the Meeting was taken as read.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed that the Company had responded to the questions received from the shareholders through an announcement published on the SGXNet on 14 June 2020. The Chairman further confirmed that there was no further question received from the shareholders after the deadline for submission of questions.

ORDINARY BUSINESS:

DIRECTORS’ STATEMENTS AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors’ Statements and Audited Financial Statements of the Company and the Group for the FY2019 together with the Auditors’ Report.

The Chairman announced the voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	201,226,434	100.00
Against the Resolution	-	-

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

"That the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019 together with the Auditors' Report be and are hereby received and adopted."

RE-ELECTION OF DIRECTOR (MR YEO NAI MENG) – RESOLUTION 2

Mr Yeo Nai Meng ("**Mr Yeo**"), who was retiring as a director of the Company under Regulation 108 of the Company's Constitution, had signified his consent to continue in office.

The Chairman announced the voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	201,250,434	100.00
Against the Resolution	-	-

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

"That Mr Yeo be re-elected as a Director of the Company."

Mr Yeo will, upon re-election as a Director of the Company, remain as the Chairman of Nominating, Remuneration and Risk Management Committees and a member of Audit Committee and will be considered independent for the purpose of Rule 704(8) of Listing Manual of SGX-ST.

DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2020 – RESOLUTION 3

The Board had recommended the payment of a sum of S\$47,000 as Directors' fees to Independent Directors for the financial year ending 31 December 2020, to be paid quarterly in arrears.

The Chairman announced the voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	200,750,434	100.00
Against the Resolution	-	-

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

"That the payment of the Directors' fees of S\$47,000 to Independent Directors for the financial year ending 31 December 2020 to be paid quarterly in arrears be approved."

RE-APPOINTMENT OF AUDITORS – RESOLUTION 4

The retiring auditors, Messrs Mazars LLP, had expressed their willingness to continue in office.

The Chairman announced the voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	200,747,834	100.00
Against the Resolution	-	-

Based on the above result, the Chairman declared the motion carried and it was unanimously **RESOLVED**:

"That Messrs Mazars LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and Messrs Mazars LLP."

SPECIAL BUSINESS – ORDINARY RESOLUTION

AUTHORITY TO ISSUE NEW SHARES – RESOLUTION 5

The Chairman announced the voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	201,211,934	99.98
Against the Resolution	35,000	0.02

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

"That pursuant to Section 161 of the Companies Act, Cap. 50 (the "**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) allot and 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, the "**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 deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of 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 in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% 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 20% 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:-
 - (i) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (ii) new shares arising from exercising share options or vesting of share awards, provided the options and awards were granted in compliance with part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

- (iii) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with 6(2)(i) or 6(2)(ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provision 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 AGM of the Company or the date by which the next AGM 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.

CONCLUSION

There being no other business, the Chairman closed the Meeting of the Company at 10.40 a.m. and thanked everyone for their attendance.

Certified as a true record of minutes:

SIM YONG TENG

Chairman