FORISE INTERNATIONAL LIMITED
(Company No. 200804077W)
(Incorporated in Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING HELD VIA LIVE WEBSITE THROUGH A LIVE AUDIO-VISUAL WEBCAST OR LIVE AUDIO-ONLY STREAM ON 27 APRIL 2021 AT 2.00 P.M.

PRESENT	:	As per the Attendance List
IN ATTENDENCE	:	As per the Attendance List
CHAIRMAN	:	Mr Azman Hisham Bin Ja'afar took the Chair of the Annual General Meeting

A. QUORUM

It was noted that the number of members present was sufficient to form a quorum.

B. NOTICE OF CONVENING THE MEETING

The Notice convening the Annual General Meeting ("**AGM**") was taken as read.

C. BY POLL

The Chairman recapped that Shareholders had been informed in the Notice of AGM announced by the Company on SGXNet on 12 April 2021 that they would not be able to attend the AGM physically in person. The only way for Shareholders to exercise their voting rights was to appoint the Chairman of the AGM as proxy. The Chairman informed the Shareholders that in his capacity as Chairman of the AGM, he had been appointed as proxy by some Shareholders and he had voted in accordance with their instructions, which have been accounted for in the polling for the resolutions tabled at the AGM.

The Chairman further informed the Shareholders that voting on all resolutions to be passed at the AGM would be conducted on poll basis by proxy voting and no voting would be conducted in the AGM. He added that as Chairman of the AGM, he would move all motions and this will be a move away from seeking seconders. Harry Elias Partnership LLP and In.Corp Corporate Services Pte. Ltd. have been appointed to act as the Scrutineer and Polling Agent respectively for the AGM.

D. QUERIES RECEIVED

The Chairman recapped that there would not be a question and answer session at the AGM. Shareholders had been requested to raise questions in advance by 2.00 p.m. on 23 April 2021 in the Notice of AGM. The Chairman noted that the no questions had been received.

E. ORDINARY BUSINESS

RESOLUTION 1 – To receive and adopt the Audited Accounts for the financial year ended 31 December 2020 together with the Directors' Statement and Independent Auditors' Report thereon.

The Annual General Meeting proceeded to receive and consider the Audited Accounts for the financial year ended 31 December 2020 together with the Directors' Statement and Independent Auditors' Report thereon.

The Chairman moved that Resolution 1 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	21,733,056	99.97%
No. of votes against the Resolution	7,600	0.03%
Total number of shares represented by votes for and against the Resolution	21,740,656	100%

IT WAS RESOLVED THAT the Audited Accounts for the financial year ended 31 December 2020 together with the Directors' Statement and Independent Auditors' Report thereon be received and adopted.

RESOLUTION 2 – To approve the payment of Directors' fees of up to S$135,000 for the financial year ending 31 December 2021, to be paid half-yearly in arrears.

The Directors had recommended the payment of a sum of up to S$135,000 as Directors' fees for the financial year ending 31 December 2021.

The Chairman moved that Resolution 2 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	21,733,056	99.97%
No. of votes against the Resolution	7,600	0.03%
Total number of shares represented by votes for and against the Resolution	21,740,656	100%

IT WAS RESOLVED THAT the payment of Directors' fees of up to S$135,000 for the financial year ending 31 December 2021 to be paid half-yearly in arrears be approved.

RESOLUTION 3 – To re-elect Mr Peng Weile (Leo), a Director retiring pursuant to Regulation 107 of the Company's Constitution.

Mr Peng Weile (Leo) was retiring as Director of the Company pursuant to Regulation 107 of the Company's Constitution and had signified his consent to continue in office.

The Chairman moved that Resolution 3 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	21,733,056	99.97%
No. of votes against the Resolution	7,600	0.03%

Total number of shares represented by votes for and against the Resolution	21,740,656	100%

IT WAS RESOLVED THAT Mr Peng Weile (Leo) be re-elected as a Director of the Company.

RESOLUTION 4 – To re-elect Mr Boye Kobaek Hartmann, a Director retiring pursuant to Regulation 117 of the Company's Constitution.

Mr Boye Kobaek Hartmann was retiring as Director of the Company pursuant to Regulation 117 of the Company's Constitution and had signified his consent to continue in office.

The Chairman moved that Resolution 4 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	21,733,056	99.97%
No. of votes against the Resolution	7,600	0.03%
Total number of shares represented by votes for and against the Resolution	21,740,656	100%

IT WAS RESOLVED THAT Mr Boye Kobaek Hartmann be re-elected as a Director of the Company.

RESOLUTION 5 – To re-appoint Nexia TS Public Accounting Corporation, as the Independent Auditors of the Company and to authorise the Directors to fix their remuneration.

The Audit Committee had recommended to the Board of Directors that Nexia TS Public Accounting Corporation be re-appointed as the Independent Auditors of the Company, and Nexia TS Public Accounting Corporation had expressed its willingness to continue in office.

The Chairman moved that Resolution 5 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	21,733,056	99.97%
No. of votes against the Resolution	7,600	0.03%
Total number of shares represented by votes for and against the Resolution	21,740,656	100%

IT WAS RESOLVED THAT Nexia TS Public Accounting Corporation be re-appointed as the Independent Auditors of the Company and the Directors be authorised to fix their remuneration.

There was no other ordinary business to be transacted in the AGM.

F. SPECIAL BUSINESS

RESOLUTION 6 – Authority to allot and issue Shares.

As there was no other ordinary business to be transacted in the AGM, the meeting proceeded to deal with the special business of the AGM.

That pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") ("**Listing Manual**"), the Directors be authorised and empowered to:-

(a) (i) allot and issue shares in the capital of 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 may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have been ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

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) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 that may be issued under sub-paragraph (1) above, the percentage of the total issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:

(a) new Shares arising from the conversion or exercise of any convertible securities;

(b) new Shares arising from the exercise of share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments for (a) and (b) 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 the passing of this Resolution;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution of the Company for the time being; and

(4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force 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.

The Chairman moved that Resolution 6 be tabled for approval.

The Chairman read out the results of the vote and declared the resolution duly passed.

	No. of Shares	Percentage
No. of votes in favour of the Resolution	21,733,056	99.97%
No. of votes against the Resolution	7,600	0.03%
Total number of shares represented by votes for and against the Resolution	21,740,656	100%

IT WAS RESOLVED THAT the Directors of the Company be authorised to allot and issue shares and convertible securities in the capital of the Company pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual.

G. CONCLUSION

There being no further business to transact, the AGM ended at 2.11 p.m. with a vote of thanks to the Chairman.

Confirmed as true record of proceedings held

Mr Azman Hisham Bin Ja'afar
Chairman of the Annual General Meeting