

# **ENVIRO-HUB HOLDINGS LTD.**

(the "Company")  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No. 199802709E)

## **MINUTES OF 22<sup>ND</sup> ANNUAL GENERAL MEETING**

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**PLACE** : 3 Gul Crescent, Singapore 629519 via Webcast  
**DATE** : Tuesday, 28 April 2020  
**TIME** : 10.30 a.m.  
**PRESENT** : Please refer to Webcast Attendee Report.  
**IN ATTENDANCE** : Please refer to Webcast Attendee Report.  
**CHAIRMAN** : Mr Tan Kok Hiang

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### **CHAIRMAN**

The Board has appointed the director Mr. Tan Kok Hiang to preside as Chairman of the Annual General Meeting ("AGM").

### **QUORUM AND ATTENDANCE**

The quorum was met by the attendance of the following Directors who were present in person:

- (1) Mr. Tan Kok Hiang, Chairman of the Meeting and a shareholder of the Company; and
- (2) Mr. Raymond Ng, the Executive Chairman of the Company who is also a shareholder of the Company.

### **CHAIRMAN APPOINTED AS PROXY**

The Chairman of the meeting had been appointed as proxy by all shareholders in accordance with the joint guidance issued by the Accounting and Corporate Regulatory Authority ("ACRA"), the Monetary Authority of Singapore ("MAS") and the Singapore Exchange Regulation ("SGX RegCo") on 13 April 2020 after the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debentures Holders) Order 2020 (the "Order") was issued by the Ministry of Law.

### **OPENING ADDRESS**

The Chairman welcomed Shareholders to the Live Webcast AGM.

The Chairman explained that due to the limit on the number of attendees imposed by the authorities, the Company's other Directors (namely Mr. Samuel Poon Hon Thang and Mr. Lai Huen Poh) were participating virtually in the Meeting and had reported their attendance electronically.

### **NOTICE**

The notice of AGM ("AGM Notice") was sent to all members and advertised in the Business Times on 13 April 2020. The AGM Notice was supplemented by the Company's Important Notice to

Shareholders Announcement on 16 April 2020 which updated shareholders on the alternative arrangement of holding the Company's Annual General Meeting via Live Webcast.

## QUESTIONS AND ANSWERS

No questions were received from shareholders as of cut-off date on 23<sup>rd</sup> April 2020.

## POLL VOTING

All resolutions at the Live Webcast AGM were voted by poll pursuant to the Company's Constitution and Listing Rule 730A(2) of the Singapore Exchange Securities Trading Limited ("SGX-ST"). In accordance with the joint statement issued by ACRA-MAS-SGX RegCo as outlined in the SGX Announcement, the poll votes were collected in advance and the results presented at the Live Webcast AGM. Such poll voting procedure complied with the prevailing guidance issued by ACRA-MAS-SGX RegCo after the Order came into operation on 13 April 2020.

The Company has appointed Trusted Services Pte Ltd as polling agent and Corporate Republic Advisory Pte Ltd as Scrutineer for purposes of the poll voting.

## BUSINESS OF AGM

The Chairman proceeded with the formal business of the Live Webcast AGM. All the resolutions and poll voting results were presented during the Live Webcast AGM.

## ORDINARY BUSINESS:

### RESOLUTION 1: AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITORS' REPORT

The Chairman proposed the following motion which was seconded by Mr Raymond Ng:

That the Audited Financial Statements for the financial year ended 31 December 2019, Directors' Statement and the Auditors' Report be hereby received and adopted."

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 1 was carried by majority:-

Ordinary 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 (%)
1	669,233,757	669,233,757	100%	0	0.00%

### RESOLUTION 2: DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2020

The Board had recommended the payment of Directors' fees of S\$176,000 for the financial year ending 31 December 2020, payable quarterly in arrears.

The meeting was informed that all Directors who are entitled to the Directors' fees have accordingly

abstained from voting on Resolution 2.

The Chairman proposed the following motion which was seconded by Mr Raymond Ng:

“That the payment of Directors’ fees of S\$176,000 for the financial year ending 31 December 2020, payable quarterly in arrears, be approved.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 2 was carried by majority:-

Ordinary 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 (%)
2	244,239,786	244,239,786	100.00%	0	0.00%

**RESOLUTION 3: TO RE-ELECT MR LAI HUEN POH AS A DIRECTOR**

The meeting was informed that Mr. Lai Huen Poh who was retiring under Article 107 of the Company’s Constitution and being eligible, had consented to continue in office and has accordingly abstained from voting on Resolution 3.

The Chairman proposed the following motion which was seconded by Mr Raymond Ng:

“That Mr. Lai Huen Poh retiring under Article 107 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 3 was carried by majority:-

Ordinary 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 (%)
3	665,552,649	665,552,649	100.00%	0	0.00%

**RESOLUTION 4: RE-ELECTION OF MR SAMUEL POON HON THANG AS DIRECTOR**

The meeting was informed that Mr. Samuel Poon Hon Thang who was retiring under Article 107 of the Company’s Constitution and being eligible, had consented to continue in office and has accordingly abstained from voting on Resolution 4.

The Chairman proposed the following motion which was seconded by Mr Raymond Ng:

“That Mr Samuel Poon Hon Thang retiring under Article 107 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 4 was carried by majority:-

Ordinary 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 (%)
4	668,310,424	668,310,424	100.00%	0	0.00%

#### **RESOLUTION 5: RE-APPOINTMENT OF AUDITORS**

The meeting was informed that the retiring auditors, Messrs. KPMG LLP, had expressed their willingness to accept re-appointment as auditors.

The Chairman proposed the following motion which was seconded by Mr Raymond Ng:

“That Messrs KPMG LLP be re-appointed Auditors of the Company until the next Annual General Meeting at a remuneration to be fixed by the Directors.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 5 was carried by majority:-

Ordinary 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 (%)
5	669,233,757	669,233,757	100.00%	0	0.00%

#### **ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business has been received by the Secretary, the meeting proceeded to deal with the special business of the meeting.

#### **SPECIAL BUSINESS:**

#### **RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES**

The following motion was duly proposed by the Chairman and seconded by Mr Raymond Ng:

“That, pursuant to Section 161 of the Companies Act, Chapter 50 (the “**Companies Act**”) and the Listing Rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), approval be and is hereby given to the Directors to:-

- (A) (i) 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) 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 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:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of 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 (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time this Resolution is passed, after adjusting for:-
- (i) new shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time this Resolution is passed;
  - (ii) new shares arising from exercising share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with the provisions of the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (c) in exercising the authority 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 for the time being of the Company; and
- (d) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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 the 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 Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 6 was carried by majority:-

Ordinary 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 (%)
6	669,233,757	669,233,757	100%	0	0.00%

**RESOLUTION 7: PROPOSED RENEWAL OF THE SHAREHOLDERS' GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS**

The meeting was informed that the director Mr. Ng Ah Hua and his associates have accordingly abstained from voting on Resolution 7.

The following motion was duly proposed by the Chairman and seconded by Mr Raymond Ng:

“That:

- (a) approval be and is hereby given for the renewal of the general mandate for the purpose of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), for the Company and its subsidiaries, and their associated companies, or any of them, to enter into any of the transactions falling within the types of “interested person transactions”, particulars of which are set out in the Company’s circular to shareholders dated 13 April 2020 (“**Circular**”), with any party who is of the class or classes of “interested persons” described in the Circular, provided that such transactions are made on normal commercial terms and in accordance with the guidelines and procedures for review and administration of “interested person transactions” as described in the Circular and will not be prejudicial to the interests of the Company and its minority shareholders; and
- (b) the approval given in paragraph (a) above (“**IPT Mandate**”) shall, unless revoked or varied by the Company in a general meeting of the Company, continue in force until the date on which the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier; and
- (c) the audit committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary for the IPT Mandate to take into consideration any amendment to Chapter 9 of the SGX-ST Listing Manual which may be prescribed by the SGX-ST from time to time, and such other applicable laws and rules; and
- (d) the Directors and any of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as he or they may consider expedient, desirable or necessary or in the interests of the Company to give effect to the IPT Mandate and this resolution and the transactions contemplated and/or authorised by the IPT Mandate and this resolution.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 7 was carried by majority:-

Ordinary 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 (%)
7	251,060,893	251,060,893	100.00%	0	0.00%

**RESOLUTION 8: PROPOSED ADOPTION OF THE SHARES PURCHASE MANDATE**

The meeting was informed that the director Mr. Ng Ah Hua and his concerted parties have accordingly abstained from voting on Resolution 8.

The following motion was duly proposed by the Chairman and seconded by Mr Raymond Ng:

“That:

- (a) pursuant to Article 52(2) and for the purposes of the Companies Act (Chapter 50) of Singapore, the Directors of the Company be and are hereby authorised generally and unconditionally to make purchases of ordinary shares in the share capital of the Company (“**Shares**”) from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per cent. (10%) of the issued Shares (ascertained as at the date of the passing of this resolution, but excluding any Shares held as treasury Shares or subsidiary holdings) at the price of up to but not exceeding the Maximum Price (as defined below), in accordance with the guidelines described in the Circular, including the “Guidelines on Shares Purchases” set out in Appendix I of the Circular, and otherwise in accordance with all other laws and regulations, and the rules of the SGX-ST (“**Shares Purchase Mandate**”); and
- (b) the Shares Purchase Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the earlier of:–
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
  - (iii) the date on which the purchases or acquisitions of Shares pursuant to the Shares Purchase Mandate are carried out to the full extent mandated; and
- (c) in this Ordinary Resolution 8, “**Maximum Price**” means:
  - (i) in the case of a market purchase of Shares on the SGX-ST transacted through the SGX-ST’s trading system or on another stock exchange on which the Company’s equity securities are listed, one hundred and five per cent. (105%) of the Average Closing Price; and
  - (ii) in the case of an off-market purchase pursuant to an equal access scheme in accordance with Section 76C of the Companies Act (Chapter 50) of Singapore, one hundred and twenty per cent. (120%) of the Average Closing Price,

in either case, excluding related expenses of the Shares purchase.

For the above purposes:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) market days on which transactions in the Shares were recorded preceding the day of the market purchase (which is deemed to be adjusted for any corporate action that occurs after the relevant 5-day period and the day on which the purchases are made);

- (d) the Directors of the Company and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the Shares Purchase Mandate and this resolution, and the transactions contemplated and/or authorised by the Shares Purchase Mandate and this resolution.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 8 was carried by majority:-

Ordinary 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 (%)
8	251,060,893	251,060,893	100.00%	0	0.00%

**RESOLUTION 9: AUTHORITY TO OFFER AND GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE ENVIRO-HUB SHARE AWARD SCHEME (“SCHEME”)**

The meeting was informed that the employees of the Group (including any Group Executive Director), Non-Executive Directors of the Group, controlling shareholders or associates of a controlling shareholder who are eligible to participate in the Scheme have accordingly abstained from voting on Resolution 9.

The following motion was duly proposed by the Chairman and seconded by Mr Raymond Ng:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be and are hereby authorized to offer and grant awards (“**Awards**”) in accordance with the provisions of the “Enviro-Hub Share Award Scheme” (“**Scheme**”) and (notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot and issue from time to time such number of fully-paid new ordinary shares in the capital of the Company (“**Shares**”) as may be required to be issued pursuant to the vesting of the Awards under the Scheme provided always that the aggregate number of Shares (comprising new Shares and/or treasury Shares) to be delivered pursuant to the Scheme, when added to the number of new Shares issued and issuable and the number of treasury Shares delivered in respect of all other share schemes or share plans of the Company (if any), shall not exceed fifteen per cent. (15%) of the total issued share capital of the Company (excluding treasury Shares and subsidiary holdings) from time to time, and provided also that, subject to such adjustments as may be made to the Scheme as a result of any variation in the capital structure of the Company, and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force 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 the earlier.”

The Shareholders have cast their votes and with the voting results as shown below, the Chairman announced that Ordinary Resolution 9 was carried by majority:-

Ordinary 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 (%)
9	235,357,086	235,357,086	100.00%	0	0.00%

**CONCLUSION**

There being no other business to transact, the meeting ended at 11.15 a.m. and the Chairman of the meeting thanked the shareholders for watching the Live Webcast AGM and wished that everyone would stay safe and healthy.



Confirmed as True Record of Proceedings held

(Signed)

Mr Tan Kok Hiang  
Chairman