ASIATIC GROUP (HOLDINGS) LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200209290R)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887
DATE	:	Tuesday, 28 July 2026
TIME	:	10.30 a.m.
PRESENT	:	**<u>Board of Directors</u>** Mr. Chia Soon Hin William – Independent Chairman Mr. Tan Boon Kheng, George – Managing Director Mr. Yip Mun Foong, James – Independent Director Mr. Koh Kew Siong, Douglas – Independent Director Dato' Teh Chooi Peng, Elaine – Non-Independent Non-Executive Director **<u>Shareholders</u>** As per attendance record maintained by the Company.
IN ATTENDANCE	:	As per attendance record maintained by the Company.
CHAIRMAN	:	Mr. Chia Soon Hin William

INTRODUCTION

The Chairman welcomed shareholders for their attendance at the Annual General Meeting of the Company ("**AGM**" or the "**Meeting**") and declared the AGM opened. Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.30 a.m.

The Chairman introduced the Directors, Financial Controller, Company Secretary, Auditors and Sponsor present at the Meeting.

NOTICE

The notice of the AGM dated 13 July 2026 convening the Meeting was taken as read.

The Chairman informed shareholders that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and would be voting in accordance with the instructions given. Chairman also called for the voting on all the resolutions to be conducted by poll pursuant to the Company's Constitution. The voting by poll was in line with requirement under the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**").

To facilitate the polling process, Chairman informed the shareholders that the poll voting on each resolution would be taken after all motions have been formally proposed and seconded.

QUESTIONS FROM THE SECURITIES INVESTORS ASSOCIATION (SINGAPORE)("SIAS")

The Chairman informed shareholders that there were no questions received from shareholder.

The Company has responded to the questions received from SIAS via an announcement published to the SGXNet on 22 July 2026.

Then, the Chairman proceeded with the agenda of the Meeting.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 March 2026 and the Auditors' Report thereon.

The motion was proposed by the Chairman and seconded by a shareholder present.

The Management addressed the questions raised by shareholders, details as annexed to this minutes as Appendix A.

There being no further question, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR. TAN BOON KHENG AS DIRECTOR

Ordinary Resolution 2 was to re-elect Mr. Tan Boon Kheng as a Director, who was retiring pursuant to Regulation 103 of the Company's Constitution.

It was noted that Mr. Tan Boon Kheng would, upon re-election as a Director of the Company, remains as the Managing Director, and a member of the Nominating Committee of the Company.

The motion was proposed by the Chairman and seconded by a shareholder present.

There being no question, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR. YIP MUN FOONG JAMES AS DIRECTOR

Ordinary Resolution 3 was to re-elect Mr. Yip Mun Foong James ("**Mr. James Yip**") as a Director, who was retiring pursuant to Regulation 103 of the Company's Constitution.

It was noted that Mr. James Yip would, upon re-election as the Independent Non-Executive Director, remains as the Chairman of the Audit and Risk Committee, a member of the Remuneration Committee and Nominating Committee of the Company. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The motion was proposed by the Chairman and seconded by a shareholder present.

There being no question, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 4 – RE-ELECTION OF DATO' TEH CHOOI PENG ELAINE AS DIRECTOR

Ordinary Resolution 4 was to re-elect Dato' Teh Chooi Peng Elaine ("**Dato' Elaine Teh**") as a Director, who was retiring pursuant to Regulation 107 of the Company's Constitution.

It was noted that Dato' Elaine Teh would, upon re-election as a Director, remains as a Non-Independent Non-Executive Director of the Company.

The motion was proposed by the Chairman and seconded by a shareholder present.

The Management addressed the questions raised by shareholders, details as annexed to this minutes as Appendix A.

There being no further question, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 5 – DIRECTORS' FEES

Ordinary Resolution 5 was to approve the payment of Directors' Fees of up to S$125,000 for the financial year ending 31 March 2027, payable quarterly in arrears.

The motion was proposed by the Chairman and seconded by a shareholder present.

There being no question, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 6 was to re-appoint Messrs Foo Kon Tan LLP as the Company's Auditors and to authorise the Directors to fix their remuneration.

Shareholders were informed that the retiring auditors, Messrs Foo Kon Tan LLP, had expressed their willingness to continue in office.

The motion was proposed by the Chairman and seconded by a shareholder present.

The Management addressed the questions raised by shareholders, details as annexed to this minutes as Appendix A.

There being no further question, the Chairman proceeded with the next agenda of the Meeting.

ANY OTHER BUSINESS

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

ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman of the Meeting informed shareholders that Ordinary Resolution 7 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore, and Rule 806 of the Catalist Rules.

The motion was proposed by the Chairman and seconded by a shareholder present.

The Chairman invited shareholders to ask questions relating to this agenda. There were no questions asked by the shareholders.

POLL VOTING

Boardroom Corporate & Advisory Services Pte. Ltd. (the "**polling agent**") was appointed as polling agent for the poll voting process, while Agile 8 Advisory Pte. Ltd. was the appointed Scrutineers of the Meeting.

The Meeting proceeded with the poll voting process on the Ordinary Resolutions 1 to 7 after the Company Secretary explained the polling procedure to the shareholders present.

RESULTS OF THE POLL

Following the votes be verified by the Scrutineer, the results of the votes were as follows:

ORDINARY RESOLUTION 1 – DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		No. of Shares	In Percentage
Number of votes "FOR"	:	1,885,949,037	100.00%
Number of votes "AGAINST"	:	0	0.00%
Total number of votes cast	:	1,885,949,037	100.00%

Based on the votes cast, Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2026 together with the Auditors' Report be received and adopted."

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR. TAN BOON KHENG AS A DIRECTOR

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes "FOR"	:	1,885,949,037	100.00%
Number of votes "AGAINST"	:	0	0.00%
Total number of votes cast	:	1,885,949,037	100.00%

Based on the votes cast, Resolution 2 was declared carried and it was RESOLVED as an ordinary resolution:

"That Mr. Tan Boon Kheng be re-elected as a Director of the Company."

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR. YIP MUN FOONG JAMES AS A DIRECTOR

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes “FOR”	:	1,885,949,037	100.00%
Number of votes “AGAINST”	:	0	0.00%
Total number of votes cast	:	1,885,949,037	100.00%

Based on the votes cast, Resolution 3 was declared carried and it was RESOLVED as an ordinary resolution:

“That Mr. Yip Mun Foong James be re-elected as a Director of the Company.”

ORDINARY RESOLUTION 4 – RE-ELECTION OF DATO’ TEH CHOOI PENG ELAINE AS A DIRECTOR

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes “FOR”	:	1,885,949,037	100.00%
Number of votes “AGAINST”	:	0	0.00%
Total number of votes cast	:	1,885,949,037	100.00%

Based on the votes cast, Resolution 4 was declared carried and it was RESOLVED as an ordinary resolution:

“That Dato’ Teh Chooi Peng Elaine be re-elected as a Director of the Company.”

ORDINARY RESOLUTION 5 – DIRECTORS’ FEES

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes “FOR”	:	1,885,949,037	100.00%
Number of votes “AGAINST”	:	0	0.00%
Total number of votes cast	:	1,885,949,037	100.00%

Based on the votes cast, Resolution 5 was declared carried and it was RESOLVED as an ordinary resolution:

“That the payment of Directors’ fees of up to S$125,000 for the financial year ending 31 March 2027, to be paid quarterly in arrears be approved.”

ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes "FOR"	:	1,885,949,037	100.00%
Number of votes "AGAINST"	:	0	0.00%
Total number of votes cast	:	1,885,949,037	100.00%

Based on the votes cast, Resolution 6 was declared carried and it was RESOLVED as an ordinary resolution:

"That Messrs Foo Kon Tan LLP, be re-appointed as the Company's Auditors until the conclusion of the next Annual General Meeting and the Directors be authorised to fix their remuneration."

ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes "FOR"	:	1,885,949,037	100.00%
Number of votes "AGAINST"	:	0	0.00%
Total number of votes cast	:	1,885,949,037	100.00%

Based on the votes cast, Resolution 7 was declared carried and it was RESOLVED as an ordinary resolution:

"That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**") and subject to Rule 806 of Section B of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual: Rules of Catalist ("**Catalist Rules**"), authority be given to the Directors of the Company 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 allotted and issued, including but not limited to the creation and issue of (as well as adjustments to, provided that the adjustments do not give the holder a benefit that a shareholder does not receive) options, warrants, debentures, convertible securities or other instruments convertible into Shares,

at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit; and

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

provided that:

(1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Ordinary Resolution) to be issued pursuant to this Ordinary Resolution shall not exceed one hundred per centum (100%) 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 to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed fifty per centum (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);

(2) (subject to such manner 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 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) in the capital of the Company at the time of the passing of this Ordinary Resolution, after adjusting for:

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

(ii) new Shares arising from exercise of share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules;

(iii) any subsequent bonus issue, consolidation or subdivision of Shares;

(iv) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalist Rules 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

(v) (unless revoked or varied by the Company in general meeting), the authority conferred by this Ordinary 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 the earlier."

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11.09 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Chia Soon Hin William
Chairman of the Meeting

Appendix A – Questions and Answers

The list of questions and answers are as follows:

No.	Shareholder's Queries	Company's Responses
1.	Whether the Company had plans in place to address its funding requirements ahead of the bank loans maturing end of this year.	The Board is closely monitoring its cash flow position, including the availability of rollover or refinancing options for its bank loan facilities, and continues evaluating other funding alternatives.
2.	In connection with the proposed re-election of Dato' Elaine Teh as a Director, Dato Elaine Teh was invited to share her background and the contributions she could bring to the Board.	Dato' Elaine Teh shared that she had been an entrepreneur for over 30 years and currently served on the boards of several companies across Australia and Singapore, and had built a strong network across the banking sector and various industries which she hoped would bring further value to the Group. The Chairman added that Dato' Elaine Teh was newly appointed to the Board on 22 April 2026, and had since attended all Board meeting held since her appointment, contributing positively to the Board's discussion. The Nominating Committee had assessed her qualifications and experience as the new appointment, also her contributions so far, and was satisfied that she should be recommended for re-election.
3.	A shareholder noted Dato' Elaine The's background in the biomass energy sector and, in light of the Group's exit from its energy business, asked whether she had been involved in the Group's energy business.	Mr Tan Boon Kheng clarified that Dato' Elaine Teh was not involved in the Group's energy business. The Board was of the view that Dato' Elaine Teh's network and background would be valuable to the Group going forward, including in relation to future business opportunities and prospects of the Group.
4.	With reference to the disclaimer of opinion issued by the auditors for the financial statements for FY2026. The auditors were asked whether they had any further comments on the matters highlighted in their disclaimer, and whether the Company was at risk of financial distress.	Mr. Gregory Ho, the audit engagement partner from Foo Kon Tan LLP, responded that the audit for the FY2026 had taken into account subsequent events up to 9 July 2026, being the date of the disclaimer of opinion, and that the disclaimer was based on all information available to the auditors as at that date. He added that the auditors had nothing further to add to the auditors' report dated 9 July 2026.

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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