

**PAN ASIAN HOLDINGS LIMITED**  
(Company Registration No. 197902790N)  
(Incorporated in the Republic of Singapore)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR THE  
“MEETING”) OF PAN ASIAN HOLDINGS LIMITED (“THE COMPANY”) HELD BY  
WAY OF ELECTRONIC MEANS ON FRIDAY, 5 JUNE 2020 AT 10.13 A.M.**

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**PRESENT:**

Board of Directors

- |                          |   |   |
|--------------------------|---|---|
| Mr Richard Koh Chye Heng | - | Executive Chairman                            |
| Mr Lam Kwong Fai         | - | Non-Executive and Lead Independent Director   |
| Mr Wu Yu Liang           | - | Non-Executive and Independent Director        |
| Mr Koh Eddie*            | - | Managing Director cum Chief Executive Officer |
| Ms Indriati Khoe*        | - | Non-Executive and Non-Independent Director    |

Shareholders\*

As set out in the attendance records maintained by the Company.

**IN ATTENDANCE:**

- |                 |   |                   |
|-----------------|---|-------------------|
| Ms Low Mei Wan* | - | Company Secretary |
|-----------------|---|-------------------|

**BY INVITATION:**

- |                 |   |   |
|-----------------|---|---|
| Mr Isaiah Yap   | - | Group Financial Controller                                      |
| Other Invitees* | - | As set out in the attendance records maintained by the Company. |

*Note: \* participated via live webcast*

**CHAIRMAN**

Mr Richard Koh Chye Heng (the “**Chairman**”), the Executive Chairman of the Company, presided as Chairman of the Meeting and welcomed all Shareholders to join the Meeting. He introduced the Directors and key management present physically and through video conferencing at the EGM to the attendees.

In light of the “circuit breaker” measures to curb local transmissions of COVID-19 and additional guidance on the conduct of general meetings during elevated safe distancing period, the Company has limited the number of attendees at the venue of Meeting, with safe distancing measures in place.

The auditors, company secretary, polling agent, scrutineer and Sponsor participated at the Meeting via “live” webcast.

**QUORUM**

The Chairman confirmed that a quorum was present and declared the Meeting to order at 10.13 a.m.

## **NOTICE**

The Notice of EGM has been announced via SGXNET and published at the Company's website on 14 May 2020. It was taken as read.

## **POLL VOTING**

The Chairman informed the Shareholders that all resolutions tabled at the Meeting would be put to vote by way of poll. He added that Shareholders are unable to vote through "live" webcast and the only way for them to exercise their voting rights was to appoint the Chairman as their proxy.

As some shareholders have appointed the Chairman as their proxy to vote on their behalf, he shall be voting in accordance with their instructions.

The polling agent of the Meeting was B.A.C.S. Private Limited and the scrutineer was FINOVA BPO Pte. Ltd. All valid proxy forms received by the Company before the deadline had been counted and verified by the Scrutineer.

It was noted that no question in relation to the resolutions tabled in the Notice of EGM has been received from the shareholders. Accordingly, the Chairman proceeded to announce the poll results of each resolution.

## **ORDINARY BUSINESS:**

### **1. ORDINARY RESOLUTION 1 – THE PROPOSED DIVERSIFICATION OF THE CURRENT CORE BUSINESS TO INCLUDE THE NEW BUSINESS (THE "RESOLUTION 1")**

The first agenda of the EGM was the proposed diversification of the current core business to include the new business. The Circular to the Shareholders dated 3 April 2020 has been uploaded on the SGXNET and the Company's website and circulated to the Shareholders accordingly.

The full text of Resolution 1 as set out in the Notice of EGM was taken as read.

The Chairman proposed to vote for Resolution 1 and put the motion to a vote. He read out the poll results as set out in the Scrutineer's report, as follows:

	<b>No. of Votes</b>	<b>Percentage %</b>
<b>For</b>	165,152,500	100
<b>Against</b>	0	0

He declared the resolution carried and announced:

"THAT:

- (i) approval be and is hereby given for the Proposed Diversification of the Group's business to include the New Business as described in Section 2.2 of the Company's circular to the Shareholders dated 3 April 2020, and any and all other activities related to the New Business;
- (ii) subject to compliance with the Catalist Rules requiring approval from Shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be

and is hereby authorised to invest in, purchase or otherwise acquire or dispose of, from time to time any assets, businesses, investments and shares or interests in any entity as part of or in connection with the New Business on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts or thing as they deem desirable, necessary or expedient or give effect to such investment, purchase, acquisition or disposal; and

- (iii) the Directors of the Company and each of them be and are hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental and in the interests of the Company to give effect to the approvals given in this Ordinary Resolution or the transactions contemplated by the New Business.”

**2. SPECIAL RESOLUTION 2 – THE PROPOSED ADOPTION OF THE NEW CONSTITUTION (THE “SPECIAL RESOLUTION 2”)**

The Chairman proceeded with the Special Resolution 2, which was a Special Resolution on the proposed adoption of the New Constitution.

The full text of Special Resolution 2 as set out in the Notice of EGM was taken as read.

The Chairman proposed to vote for Special Resolution 2 and put the motion to a vote. He read out the poll results as set out in the Scrutineer’s report, as follows:

	<b>No. of Votes</b>	<b>Percentage %</b>
<b>For</b>	165,152,500	100
<b>Against</b>	0	0

He declared the resolution carried and announced:

“THAT:

- (a) the Regulations contained in the New Constitution of the Company as set out in Appendix II to the Circular to the Shareholders dated 3 April 2020 be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
- (b) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient, desirable or necessary for the purposes of or in connection with and to give effect to this special resolution.”

## **CONCLUSION**

There being no other business, the Chairman declared the Meeting closed at 10.18 a.m. and thanked the Shareholders for their attendances.

Confirmed as a correct Record of the Proceedings

[Signed]

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Richard Koh Chye Heng  
Chairman