

DYNA-MAC HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(the “Company”)
Company Registration No. 200305693E

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting (“EGM” or the “Meeting”) of the Company was held by way of electronic means on Thursday, 29 April 2021 following the conclusion of the annual general meeting of the Company held at 3.30 p.m.

PRESENT : As per Webcast Attendees Report

CHAIRMAN OF THE MEETING : Mr Lim Ah Cheng

QUORUM

Mr Lim Ah Cheng, the Executive Director and CEO of the Company welcome the attendees who joined the virtual EGM. He informed the attendees that the Board of Directors had appointed him as Chairman of the EGM.

Chairman acknowledged and thanked the shareholders who had registered and attended the virtual EGM. As a quorum was present, the Chairman extended a warm welcome to all who joined the Meeting via “live” webcast or a “live” audio feed and declared the Meeting opened.

NOTICE

The Notice of the Meeting dated 7 April 2021 had been made available to Shareholders on SGXNet and on the Company’s website.

VOTING BY WAY OF POLL

The Chairman informed the shareholders that all resolutions tabled at the EGM would be voted by way of a poll pursuant to Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited and that all resolutions tabled at this EGM would be voted by proxy and only the Chairman of the Meeting may be appointed as proxy.

To facilitate the voting process, the Chairman informed the shareholders that Complete Corporate Services Pte Ltd and Moore Stephens LLP have been appointed the Polling Agent and Scrutineer for the Meeting respectively.

APPOINTMENT OF CHAIRMAN AS PROXY

The Chairman informed all present that in his capacity as Chairman of the Meeting, he had been appointed as proxy by certain shareholders who had directed him to vote on their behalf and he would vote in accordance with the directions of the shareholders concerned.

Chairman proceeded with the formalities of all the resolutions tabled.

ORDINARY BUSINESS:

1. THE PROPOSED ADOPTION OF THE DYNA-MAC SHARE AWARD SCHEME 2021 (RESOLUTION 1)

The first item of the Agenda was the proposed adoption of the Dyna-Mac Share Award Scheme 2021.

The following Resolution 1 was duly tabled:

“THAT:

the share award scheme to be known as the Dyna-Mac Share Award Scheme 2021 (“**DMSAS 2021**”), the rules of which have been set out in the Circular be and is hereby approved and adopted substantially in the form set out in the rules of the DMSAS 2021, and the Directors of the Company be and are hereby authorised:

- (a) to establish and administer the DMSAS 2021;
- (b) to modify and/or amend the DMSAS 2021 from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the DMSAS 2021 and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the DMSAS 2021;
- (c) to grant Awards in accordance with the provisions of the DMSAS 2021 and pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore to allot and issue, transfer and/or deliver from time to time such number of fully paid-up Shares, or pay the aggregate Market Price of the Shares in cash in lieu of the allotment or transfer of Shares, as may be required pursuant to the vesting of Awards provided that the aggregate number of new Shares available pursuant to the DMSAS 2021, and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time; and
- (d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.”

The votes under valid proxies had been counted and the results of the poll votes were displayed:

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
Ordinary Resolution 1 The Proposed Adoption of the Dyna-Mac Share Award Scheme 2021	418,795,800	418,773,800	99.99%	22,000	0.01%

Based on the results, Chairman declared Resolution 1 carried.

2. THE PROPOSED ADOPTION OF THE DYNA-MAC SHARE OPTION SCHEME 2021 (RESOLUTION 2)

The next item on the Agenda was the proposed adoption of the Dyna-Mac Share Option Scheme 2021.

The following Resolution 2 was duly tabled:

“THAT:

the share option scheme to be known as the Dyna-Mac Share Option Scheme 2021 (“**DMSOS 2021**”), the rules of which have been set out in the Circular be and is hereby approved and adopted substantially in the form set out in the rules of the DMSOS 2021, and the Directors of the Company be and are hereby authorised:

- (a) to establish and administer the DMSOS 2021;
- (b) to modify and/or amend the DMSOS 2021 from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the DMSOS 2021 and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the DMSOS 2021;
- (c) to offer and grant Options in accordance with the provisions of the DMSOS 2021 and pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of Options provided that the aggregate number of new Shares available pursuant to the DMSOS 2021, and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time; and
- (d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.”

The votes under valid proxies had been counted and the results of the poll votes were displayed:

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
Ordinary Resolution 2 The Proposed Adoption of the Dyna-Mac Share Option Scheme 2021	418,795,800	418,773,800	99.99%	22,000	0.01%

Based on the results, Chairman declared Resolution 2 carried.

3. THE PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS AT A DISCOUNT OF UP TO 20% TO MARKET PRICE UNDER THE DYNA-MAC SHARE OPTION SCHEME 2021 (“DMSOS 2021”) (RESOLUTION 3)

The following item on the Agenda was the proposed Grant of Authority to Offer and Grant Options at a Discount of up to 20% to market price under the Dyna-Mac Share Option Scheme 2021 (“DMSOS2021”).

The following Resolution 3 was duly tabled:

““THAT:

subject to and contingent upon the passing of Ordinary Resolution 2,

- (a) the maximum discount that may be given under the DMSOS 2021 be up to twenty per cent. (20%) to the Market Price (as defined hereinbelow) for the Shares at the time of the grant of the Option; and
- (b) the Directors of the Company be and are hereby authorised to offer and grant Options in accordance with the rules of the DMSOS 2021 with exercise prices set at a discount to the market price (being a price equal to the average of the last dealt prices for a Share, as determined by reference to the daily official list or other publication published by the SGX-ST for the five (5) consecutive Market Days immediately preceding the Offer Date on which there was trading in the Shares, rounded up to the nearest whole cent in the event of fractional prices) (“Market Price”).”

The votes under valid proxies had been counted and the results of the poll votes were displayed:

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
Ordinary Resolution 3 The Proposed Grant of Authority to Offer and Grant Options at a Discount of up to 20% to Market Price Under the Dyna-Mac Share Option Scheme 2021	418,795,800	418,773,800	99.99%	22,000	0.01%

Based on the results, Chairman declared Resolution 3 carried.

4. ANY OTHER BUSINESS

There being no other business to be transacted at the meeting, the Chairman thanked the members for their attendance and declared the meeting closed.

Confirmed As True Record of Proceedings Held

LIM AH CHENG
 Chairman of the Meeting