

SHANAYA LIMITED (formerly known as CPH Ltd.)
Company Registration No. 199804583E
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

DATE	:	Wednesday, 4 August 2021
PLACE	:	Held by way of electronic means
TIME	:	2.00 p.m.
PRESENT (VIA LIVE WEBCAST)	:	<u>Board of Directors</u> Mr Lee Teong Sang - Independent Non-Executive Chairman Mdm Choo Tung Kheng - Managing Director Mr Tito Shane Isaac - Independent Director Mr Ong Kian Soon - Non-Executive Director -
		<u>Shareholders</u> Per attendance list maintained by the Company.
IN ATTENDANCE	:	Per attendance list maintained by the Company.
CHAIRMAN OF MEETING	:	Mr Lee Teong Sang

1. QUORUM OF MEETING

- 1.1 Mr Lee Teong Sang, Independent Non-Executive Chairman (“**Chairman**”) of the Company, called the extraordinary general meeting (“**EGM**” or the “**Meeting**”) to order at 2.00 p.m. after confirming that a quorum was present.
- 1.2 The Chairman introduced the Board members as well as the attendees representing the Company Secretary, the Continuing Sponsorship and Corporate Finance teams of PrimePartners Corporate Finance Pte. Ltd. and staff members from the Polling Agent and Scrutineer who attended the Meeting through webcast, before proceeding with the EGM.

2. NOTICE OF EGM

- 2.1 The Circular dated 29 June 2021 and Notice of EGM had been uploaded onto SGXNET and the Company’s website for the requisite statutory period. The Notice of EGM was taken as read.

3. MEETING PROCEEDINGS

- 3.1 In line with the Catalist Rules, all resolutions were voted by way of poll. In accordance with the Alternative Meeting Arrangement Order, all resolutions tabled at this EGM were voted by appointing Chairman of the Meeting as proxy to vote in accordance with the specific voting instructions indicated by shareholders.

3.2 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 had casted the votes on the resolutions in accordance with the specific instructions of those shareholders.

3.3 The votes cast had been counted by the polling agent, Boardroom Corporate & Advisory Services Pte. Ltd., and had been verified by the scrutineers, DrewCorp Services Pte Ltd.

4. QUESTIONS FROM SHAREHOLDER

4.1 The Chairman informed shareholders that there was no question received from shareholders with regards to the EGM.

4.2 Then, the Chairman proceeded with the business of the Meeting.

5. KEY RESOLUTIONS AND CONDITIONAL RESOLUTIONS

5.1 The Chairman informed shareholders that Ordinary Resolutions 1, 2, 3, 4, 5, 6 and 7 and Special Resolution 19 were Key Resolutions which were inter-conditional upon each other. Ordinary Resolutions 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 and Special Resolution 20 were Conditional Resolutions upon the passing of the Key Resolutions. If any of the Key Resolutions was not passed, the other Key Resolutions would not be passed and if any of the Key Resolutions was not passed, the Conditional Resolutions would not be passed.

5.2 The Chairman further informed that Ordinary Resolutions 10 and 11 were inter-conditional, and Ordinary Resolution 14 was conditional upon the passing of both Ordinary Resolutions 10 and 11. Ordinary Resolutions 12 and 13 were inter-conditional, and Ordinary Resolution 15 was conditional upon the passing of both Ordinary Resolutions 12 and 13. If any of Ordinary Resolutions 10 and 11 was not passed, Ordinary Resolution 10, 11 and 14 would not be passed. Similarly, if any of Ordinary Resolutions 12 and 13 was not passed, Ordinary Resolutions 12, 13 and 15 would not be passed.

6. ORDINARY RESOLUTION 1: PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF SHANAYA ENVIRONMENTAL SERVICES PTE. LTD. FOR THE PURCHASE CONSIDERATION OF S\$22,000,00

6.1 The Chairman informed that the first item on the Agenda was to approve the Proposed Acquisition of the entire issued share capital of Shanaya Environmental Services Pte. Ltd. for the Purchase Consideration of S\$22,000,000.

6.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 1:</u>	406,752,315	100.00	0	0.00

6.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions:

- (a) approval be and is hereby given to the Company for the acquisition by the Company of the entire issued share capital of Shanaya Environmental Services Pte. Ltd. for the Purchase Consideration of S\$22,000,000 and on the terms of and subject to the conditions set out in the SPA; and
- (b) the directors of the Company (“**Directors**”) and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 1.”

7. ORDINARY RESOLUTION 2: PROPOSED ISSUANCE AND ALLOTMENT OF 3,166,666,667 CONSIDERATION SHARES (ON A PRE-CONSOLIDATION BASIS) AT THE ISSUE PRICE OF S\$0.006 TO THE VENDORS IN PARTIAL SATISFACTION OF THE PURCHASE CONSIDERATION FOR THE PROPOSED ACQUISITION

7.1 The Chairman informed that the next item on the Agenda was to approve the proposed issuance and allotment of 3,166,666,667 Consideration Shares (on a pre-consolidation basis) at the issue price of \$0.006 to the Vendors in partial satisfaction of the Purchase Consideration for the Proposed Acquisition.

7.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 2:</u>	406,752,315	100.00	0	0.00

7.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (“**Companies Act**”):

- (a) approval be and is hereby given to the Company for the proposed issuance and allotment by the Company of 3,166,666,667 Consideration Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to the Vendors in the manner as set out in the SPA in satisfaction of the Purchase Consideration for the Proposed Acquisition;
- (b) after the passing and completion of Ordinary Resolution 5 in relation to the Proposed Share Consolidation, the Directors be and are hereby authorised to allot and issue 79,166,665 Consolidated Shares (on a post-consolidation basis) to the Vendors; and
- (c) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without

limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 2.”

8. ORDINARY RESOLUTION 3: PROPOSED ISSUANCE AND ALLOTMENT OF 50,000,000 INTRODUCER SHARES (ON A PRE-CONSOLIDATION BASIS) AT THE ISSUE PRICE OF \$0.006 TO THE INTRODUCER IN SETTLEMENT OF THE INTRODUCER FEE

8.1 The Chairman informed that the next item on the Agenda was to approve the proposed issuance and allotment of 50,000,000 Introducer Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to the Introducer in settlement of Introducer Fee.

8.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 3:</u>	406,752,315	100.00	0	0.00

8.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and pursuant to Section 161 of the Companies Act:

- (a) approval be and is hereby given to the Company for the proposed issuance and allotment of 50,000,000 Introducer Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to the Introducer in settlement of the Introducer Fee;
- (b) after the passing and completion of Ordinary Resolution 5 in relation to the Proposed Share Consolidation, the Directors be and are hereby authorised to allot and issue 1,250,000 Consolidated Shares (on a post-consolidation basis) to the Introducer; and
- (c) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 3.”

9. ORDINARY RESOLUTION 4: PROPOSED ISSUANCE AND ALLOTMENT OF 66,666,667 PPCF SHARES (ON A PRE-CONSOLIDATION BASIS) AT THE ISSUE PRICE OF \$0.006 TO PPCF IN PARTIAL SETTLEMENT OF ITS PROFESSIONAL FEES

9.1 The Chairman informed that the next item on the Agenda was to approve the

proposed issuance and allotment of 66,666,667 PPCF Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to PPCF in partial settlement of its professional fees.

9.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 4:</u>	406,752,315	100.00	0	0.00

9.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and pursuant to Section 161 of the Companies Act:

- (a) approval be and is hereby given to the Company for the proposed issuance and allotment of 66,666,667 PPCF Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to PPCF in partial settlement of its professional fees;
- (b) after the passing and completion of Ordinary Resolution 5 in relation to the Proposed Share Consolidation, the Directors be and are hereby authorised to allot and issue 1,666,666 Consolidated Shares (on a post-consolidation basis) to PPCF; and
- (c) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 4.”

10. ORDINARY RESOLUTION 5: PROPOSED SHARE CONSOLIDATION OF EVERY 40 EXISTING SHARES INTO ONE (1) CONSOLIDATION SHARE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

10.1 The Chairman informed that the next item on the Agenda was to approve the Proposed Share Consolidation of every 40 existing shares into one (1) Consolidation Share, fractional entitlements to be disregarded.

10.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 5:</u>	406,696,315	99.99	56,000	0.01

- 10.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions:

- (a) approval be and is hereby given for the Proposed Share Consolidation of every forty (40) existing shares into one (1) Consolidated Share, fractional entitlements to be disregarded; and
- (b) following the consolidation as described in paragraph (a) above, the Directors be and are hereby authorised to do all such acts and things as they may consider necessary or expedient in connection with the Proposed Share Consolidation, including but not limited to disregarding fractional entitlements, issuing new share certificates in respect of the Consolidated Shares in issue and making arrangements for the settlement and disposal of fractional entitlements, if any, arising from or in connection therewith and in particular (but without prejudice to the generality of the foregoing), by aggregating any fractional entitlements arising as a result thereof and selling the same for the benefit of the Company in such manner and on such terms as the Directors may think fit and/or purchasing any fractional entitlements in such manner and on such terms as the Directors may think fit for the benefit of the Company.”

11. ORDINARY RESOLUTION 6: PROPOSED WHITEWASH RESOLUTION FOR THE WAIVER BY INDEPENDENT SHAREHOLDERS OF THEIR RIGHT TO RECEIVE A MANDATORY GENERAL OFFER FROM THE VENDORS AND THEIR CONCERT PARTIES FOR ALL THE SHARES IN ISSUE NOT ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE VENDORS AND THEIR CONCERT PARTIES ON THE COMPLETION OF THE PROPOSED ACQUISITION

- 11.1 The Chairman informed that the next item on the Agenda was to approve the Proposed Whitewash Resolution for the waiver by Independent Shareholders for their right to receive a mandatory general offer from the Vendors and their concert parties for all the Shares in issue not already owned, controlled or agreed to be acquired by the Vendors and their concert parties on completion of the Proposed Acquisition.

- 11.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 6:</u>	406,696,315	99.99	56,000	0.01

- 11.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions, the Independent Shareholders (other than the Vendors and their concert parties) hereby resolve, on a poll, unconditionally and irrevocably to waive their rights to receive a mandatory general offer in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers from the Vendors and their concert parties for all the shares in the capital of the Company in issue not already owned, controlled

or agreed to be acquired by the Vendors and their concert parties as a result of the issuance and allotment of the Consideration Shares to the Vendors.”

12. ORDINARY RESOLUTION 7: PROPOSED APPOINTMENT OF MOHAMED GANI MOHAMED ANSARI AS A NEW DIRECTOR UPON COMPLETION

12.1 The Chairman informed that the next item on the Agenda was to approve the proposed appointment of Mr Mohamed Gani Mohamed Ansari as a new director upon Completion.

12.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 7:</u>	406,752,315	100.00	0	0.00

12.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the appointment of Mohamed Gani Mohamed Ansari as a Director and Chief Executive Officer with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 7.”

13. ORDINARY RESOLUTION 8: PROPOSED APPOINTMENT OF SUKHVINDER SINGH CHOPRA AS A NEW DIRECTOR UPON COMPLETION

13.1 The Chairman informed that the next item on the Agenda was to approve the proposed appointment of Mr Sukhvinder Singh Chopra as a new director upon Completion.

13.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 8:</u>	406,752,315	100.00	0	0.00

13.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the appointment of Sukhvinder Singh Chopra as a Director with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 8.”

14. ORDINARY RESOLUTION 9: PROPOSED RE-ELECTION OF ONG KIAN SOON AS A DIRECTOR UPON COMPLETION

14.1 The Chairman informed that the next item on the Agenda was to approve the proposed re-election of Mr Ong Kian Soon as a director upon Completion.

14.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 9:</u>	396,218,315	100.00	0	0.00

14.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 9 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the re-election of Ong Kian Soon as a Director with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 9.”

15. ORDINARY RESOLUTION 10: LEE TEONG SANG’S INDEPENDENCE SUBJECT TO APPROVAL OF SHAREHOLDERS IN ANTICIPATION OF RULE 406(3)(D)(III) OF THE CATALIST RULES

15.1 The Chairman passed the chair to Mr Ong Kian Soon, Non-Executive Director as the next 2 items on the Agenda were to seek shareholders’ approval of his independence in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules.

15.2 Mr Ong took over the chair and informed the Meeting that the Ordinary Resolution 10 on the Agenda was to seek shareholders' approval on Mr Lee Teong Sang's independence in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules.

15.3 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 10:</u>	406,696,315	99.99	56,000	0.01

15.4 Based on the results of the poll, Mr Ong declared Ordinary Resolution 10 carried and RESOLVED:

"That subject to and contingent upon the passing of the Key Resolutions and Completion, and in accordance with Rule 406(3)(d)(iii) of the Section B: Rules of Catalist of the Listing Manual of the SGX-ST ("**Catalist Rules**") which will take effect on 1 January 2022, shareholders to approve Lee Teong Sang's continued appointment as independent Director, this Resolution to remain in force until the earlier of Lee Teong Sang's retirement or resignation as a Director or the conclusion of the third Annual General Meeting ("**AGM**") following the passing of this Resolution and Resolution 11 below."

16. ORDINARY RESOLUTION 11: LEE TEONG SANG'S INDEPENDENCE SUBJECT TO APPROVAL OF SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CEO OF THE COMPANY, AND THEIR ASSOCIATES) IN ANTICIPATION OF RULE 406(3)(D)(III) OF THE CATALIST RULES.

16.1 Mr Ong informed the Meeting that Ordinary Resolution 11 was to seek approval of shareholders (excluding the directors and CEO of the Company, and their associates) of Mr Lee Teong Sang's independence in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules.

16.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 11:</u>	137,150,000	99.96	56,000	0.04

16.3 Based on the results of the poll, Mr Ong declared Ordinary Resolution 11 carried and RESOLVED:

"That subject to and contingent upon the passing of the Key Resolutions and Completion, and contingent upon the passing of Ordinary Resolution 10 above, and in accordance with Rule 406(3)(d)(iii) of the Catalist Rules which will take effect on 1 January 2022, shareholders (excluding the Directors and Chief Executive Officer of the Company ("**CEO**"), and associates of such Directors and CEO) to approve Lee Teong Sang's continued appointment as independent Director, this Resolution to remain in force until the earlier of Lee Teong Sang's retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution and Resolution 10 above."

16.4 Mr Ong passed the chair back to Mr Lee.

17. ORDINARY RESOLUTION 12: TITO SHANE ISAAC'S INDEPENDENCE SUBJECT TO APPROVAL OF SHAREHOLDERS IN ANTICIPATION OF RULE 406(3)(D)(III) OF THE CATALIST RULES

17.1 The Chairman informed the Meeting that the Ordinary Resolution 12 on the Agenda was to seek shareholders' approval on Mr Tito Shane Isaac's independence in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules.

17.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 12:</u>	406,696,315	99.99	56,000	0.01

17.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 12 carried and RESOLVED:

"That subject to and contingent upon the passing of the Key Resolutions and Completion, and in accordance with Rule 406(3)(d)(iii) of the Catalist Rules which will take effect on 1 January 2022, shareholders to approve Tito Shane Isaac's continued appointment as independent Director, this Resolution to remain in force until the earlier of Tito Shane Isaac's retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution and Resolution 13 below."

18. ORDINARY RESOLUTION 13: TITO SHANE ISAAC'S INDEPENDENCE SUBJECT TO APPROVAL OF SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CEO OF THE COMPANY, AND THEIR ASSOCIATES) IN ANTICIPATION OF RULE 406(3)(D)(III) OF THE CATALIST RULES

18.1 The Chairman informed the Meeting that Ordinary Resolution 13 was to seek approval of shareholders (excluding the directors and CEO of the Company, and their associates) of Mr Tito Shane Isaac's independence in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules.

18.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 13:</u>	137,150,000	99.96	56,000	0.04

18.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 13 carried and RESOLVED:

"That subject to and contingent upon the passing of the Key Resolutions and Completion, and contingent upon the passing of Ordinary Resolution 12 above, and in accordance with Rule 406(3)(d)(iii) of the Catalist Rules which will take effect on 1 January 2022, shareholders (excluding the Directors and CEO, and

associates of such Directors and CEO) to approve Tito Shane Isaac's continued appointment as independent Director, this Resolution to remain in force until the earlier of Tito Shane Isaac's retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution and Resolution 12 above."

19. ORDINARY RESOLUTION 14: PROPOSED RE-ELECTION OF LEE TEONG SANG AS A DIRECTOR UPON COMPLETION

19.1 The Chairman passed the chair to Mr Ong Kian Soon, Non-Executive Director as the Ordinary Resolution 14 on the Agenda was to approve his re-election as director upon Completion.

19.1 Mr Ong informed the Meeting that Ordinary Resolution 14 on the Agenda was to approve the proposed re-election of Mr Lee Teong Sang as a director upon Completion.

19.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 14:</u>	406,696,315	99.99	56,000	0.01

19.3 Based on the results of the poll, Mr Ong declared Ordinary Resolution 14 carried and RESOLVED:

"That subject to and contingent upon the passing of the Key Resolutions and Completion, and contingent upon the passing of Ordinary Resolutions 10 and 11 above:

- (a) the re-election of Lee Teong Sang as a Director with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 14."

19.4 Mr Ong passed the chair back to Mr Lee.

20. ORDINARY RESOLUTION 15: PROPOSED RE-ELECTION OF TITO SHANE ISSAC AS A DIRECTOR UPON COMPLETION

20.1 The Chairman informed that the Ordinary Resolution 15 on the Agenda was to approve the proposed re-election of Mr Tito Shane Issac as a director upon Completion.

20.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 15:</u>	406,696,315	99.99	56,000	0.01

20.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 15 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and Completion, and contingent upon the passing of Ordinary Resolutions 12 and 13 above:

- (a) the re-election of Tito Shane Isaac as a Director with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 15.”

21. ORDINARY RESOLUTION 16: PROPOSED ADOPTION OF THE SHANAYA EMPLOYEE SHARE OPTION SCHEME

21.1 The Chairman informed that the Ordinary Resolution 16 on the Agenda was to approve the proposed adoption of the Shanaya Employee Share Option Scheme.

21.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 16:</u>	395,218,315	100.00	0	0.00

21.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 16 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the employee share option scheme to be known as the “Shanaya Employee Share Option Scheme” (“**ESOS**”), particulars of which are set out in the Circular dated 29 June 2021, under which options (“**Options**”) may be granted to selected employees and directors of the Company and/or its subsidiaries who have attained the age of 21 years, to subscribe for ordinary shares (the “**Shares**”) in the capital of the Company, be and is hereby approved with effect from

Completion; and

- (b) the Directors of the Company be and is hereby authorised:-
- (i) to establish and administer the ESOS;
 - (ii) to modify and/or amend the ESOS from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the ESOS 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 ESOS;
 - (iii) to offer and grant Options in accordance with the provisions of the ESOS and pursuant to Section 161 of the Companies Act 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 ESOS, 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
 - (iv) to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 16.”

22. ORDINARY RESOLUTION 17: PROPOSED ADOPTION OF THE SHANAYA PERFORMANCE SHARE PLAN

22.1 The Chairman informed that the Ordinary 17 on the Agenda was to approve the proposed adoption of the Shanaya Performance Share Plan.

22.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 17:</u>	395,218,315	100.00	0	0.00

22.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 17 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the performance share plan to be known as the “Shanaya Performance Share Plan” (“**PSP**”), particulars of which are set out in the Circular dated 29 June 2021, under which awards (“**Awards**”) of Shares may be

granted to selected employees and directors of the Company and/or its subsidiaries who have attained the age of 21 years, be and is hereby approved with effect from Completion; and

- (b) the Directors of the Company be and is hereby authorised:-
- (i) to establish and administer the PSP;
 - (ii) to modify and/or amend the PSP from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the PSP 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 PSP;
 - (iii) to grant Awards in accordance with the provisions of the PSP and pursuant to Section 161 of the Companies Act to allot and issue, transfer and/or deliver from time to time such number of fully paid-up Shares required pursuant to the vesting of the Awards under the PSP, or pay the aggregate Market Price of the Shares in cash in lieu of the allotment or transfer of Shares, as may be required;
 - (iv) to allot and issue new Shares pursuant to the vesting of Awards provided that the aggregate number of new Shares available pursuant to the PSP, 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) on the day immediately preceding that date; and
 - (v) to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 17.”

23. ORDINARY RESOLUTION 18: PROPOSED NEW GENERAL SHARE ISSUE MANDATE

23.1 The Chairman informed the Meeting that Ordinary Resolution 18 was to authorise and empower the Directors to allot and issue shares and/or convertible securities in the capital of the Company pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules.

23.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Ordinary Resolution 18:</u>	406,696,315	99.99	56,000	0.01

23.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 18 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions:

(a) that pursuant to Section 161 of the Companies Act, the Company’s Constitution and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:

(i) (A) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or

(B) 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 of the Company may in their absolute discretion deem fit; and

(ii) notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue (A) additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Ordinary Resolution was in force; and (B) Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution was in force of such additional Instruments in (ii)(A) above,

Provided that:

(1) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) shall not exceed 100% of the total number of issued Shares (excluding Treasury Shares and Subsidiary Holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of the passing of this Ordinary Resolution, of which the aggregate number of Shares to be issued other than on a *pro rata* basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) shall not exceed 50% of the total number of issued Shares (excluding Treasury Shares and Subsidiary Holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of the passing of this Ordinary Resolution;

(2) (subject to such manner of calculation and adjustments 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, if any) shall

be calculated based on the total number of issued Shares (excluding Treasury Shares and Subsidiary Holdings, if any) in the capital of the Company immediately after Completion, 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 the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; 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 date of the passing of this Ordinary Resolution;

- (3) 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), all applicable legal requirements under the Companies Act, and otherwise, and the Company's Constitution for the time being of the Company; and
- (4) the authority conferred by this Ordinary Resolution shall, unless revoked or varied by the Company in 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 earlier or in the case of Shares to be issued in pursuance of the instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such shares in accordance with the terms of the Instruments."

24. SPECIAL RESOLUTION 19: PROPOSED CHANGE OF COMPANY'S NAME TO "SHANAYA LIMITED"

24.1 The Chairman moved on to the Special Resolutions of the Agenda.

24.2 The Chairman informed the Meeting that Special Resolution 19 was to approve the Proposed Change of Company's Name from "CPH Ltd." to "Shanaya Limited", subject to the approval of the Accounting and Corporate Regulatory Authority.

24.3 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Special Resolution 19:</u>	406,752,315	100	0	0

24.4 Based on the results of the poll, the Chairman declared Special Resolution 19 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions and subject to the approval of the Accounting and Corporate Regulatory Authority:

- (a) the Proposed Change of Name of the Company from “CPH Ltd.” to “Shanaya Limited” be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Special Resolution 19.”

25. SPECIAL RESOLUTION 20: PROPOSED ADOPTION OF THE NEW CONSTITUTION

25.1 The Chairman informed the Meeting that last item on the Agenda was Special Resolution 20 was to approve and adopt the New Constitution of the Company.

25.2 The results of the poll were as follows:

Resolution	FOR		AGAINST	
	Number of shares	(%)	Number of shares	(%)
<u>Special Resolution 20:</u>	406,752,315	100	0	0

25.3 Based on the results of the poll, the Chairman declared Special Resolution 20 carried and RESOLVED:

“That subject to and contingent upon the passing of the Key Resolutions:

- (a) the Proposed Adoption of the New Constitution be and is hereby approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the existing constitution; and
- (a) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Special Resolution 20.”

26. CONCLUSION OF MEETING

26.1 There being no other business, the Meeting concluded at 2.20 p.m.

**CONFIRMED AS TRUE AND CORRECT RECORD
OF THE MEETING PROCEEDINGS**

**LEE TEONG SANG
CHAIRMAN OF THE MEETING**

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance 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.

The contact person for the Sponsor is Ms. Jennifer Tan, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.