



GRAND VENTURE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201222831E)

ANNOUNCEMENT

ANNUAL GENERAL MEETING

Date : 27 April 2023
Place : 2 Changi North Street 1, Singapore 498828
Present : Refer to the Attendance Lists

CHAIRMAN

Mr Liew Yoke Pheng Joseph, Independent, Non-Executive Chairman ("**Chairman**") presided at the meeting. Chairman welcomed the shareholders to the Annual General Meeting ("**AGM**") of the Company and introduced the members of the Board and the Chief Financial Officer to the shareholders.

COMPANY PRESENTATION

The Company presented a corporate video which is also made available on its website
<https://gvt.com.sg/who-we-are/about-us/>.

Mr Robby Sucipto, Chief Financial Officer delivered a presentation on the financial highlights for the financial year ended 31 December 2022 ("**FY2022**").

This was followed by a presentation by Ng Wai Yuen Julian, Chief Executive Officer on the "FY2022 Review" and "FY2023 Focus". The presentation slides were released via SGXNet.

QUORUM

After ascertaining the quorum, the Chairman called the meeting to order at 10.10 a.m.

NOTICE

The Notice of the AGM, with the consent of the shareholders, was taken as read.

The Company had received questions from Securities Investors Association (Singapore). A written response to the questions received had been announced via SGXNet on 20 April 2023.

Entrust Advisory Pte. Ltd. and Tricor Singapore Pte. Ltd. had been appointed as the Scrutineer and the Polling Agent respectively.

Chairman informed shareholders that all the resolutions would be voted by way of a poll and the polling agent was invited to present the polling procedures to the shareholders.

The polling agent explained the polling procedures to the shareholders and it was noted that the shareholders were provided with the polling slips during the registration of their attendances. Shareholders were required to cast their votes in the respective columns voting (i) For; (ii) Against; or (iii) Abstain in the polling slips.

Chairman thanked the polling agent for their briefings and commenced with the proceedings of the meeting.

RESOLUTION 1 - DIRECTORS' REPORT AND ACCOUNTS

The Chairman invited questions from shareholders in relation to the financial statements.

Question from shareholder

The Group had invested a lot into the future. Could management give an indication at what capacity level is the Company running now?

Company's response

The Group was currently running at an estimated level of not more than 50% capacity level. The Group is switching its excess capacity to engage the front-end semiconductor customers without a separate set of investments. The additional new investments put in by the Group, referring to large format machineries, was mainly to address more complex requirements for the front-end customers.

Separately, our investments for the aerospace sector include special process and heat treatment to establish our inhouse capabilities.

There being no further question, Chairman requested for shareholders to propose and second the following motion:

"That the Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' Statement and/or Report thereon be hereby received and adopted."

Proposer : Mohanashanker Murugasu
Seconded : Feng Shiyang Angeline

Chairman thanked the proposer and seconded and requested shareholders to indicate their votes on the poll slips.

RESOLUTION 2 – FINAL EXEMPT (ONE-TIER) DIVIDEND OF 0.3 CENTS PER ORDINARY SHARE

Chairman requested for shareholders to propose and second the following motion:

"That the final exempt (one-tier) dividend of 0.3 cents per ordinary share for the year ended 31 December 2022 be hereby declared."

Proposer : Mohanashanker Murugasu
Seconded : Feng Shiyang Angeline

Chairman thanked the proposer and seconded and requested shareholders to indicate their votes on the poll slips.

RESOLUTION 3 - RE-ELECTION OF DIRECTOR

Chairman requested for shareholders to propose and second the following motion:

"That Ng Wai Yuen Julian, be and is hereby re-elected as Director of the Company in accordance with Regulation 117 of the Company's Constitution."

Proposer : Mohanashanker Murugasu
Seconded : Feng Shiyang Angeline

Chairman thanked the proposer and seconder and requested shareholders to indicate their votes on the poll slips.

RESOLUTION 4 - RE-ELECTION OF DIRECTOR

Chairman requested for shareholders to propose and second the following motion:

“That Heng Su-Ling Mae be and is hereby re-elected as Director of the Company in accordance with Regulation 117 of the Company's Constitution.”

Proposer : Mohanashanker Murugasu
Secunder : Feng Shiyang Angeline

Chairman thanked the proposer and seconder and requested shareholders to indicate their votes on the poll slips.

RESOLUTION 5 – DIRECTOR'S FEES FOR YEAR ENDING 31 DECEMBER 2022

Chairman requested for shareholders to propose and second the following motion:

“That the Directors' fees of S\$210,000 for the year ending 31 December 2022 be hereby approved.”

Proposer : Mohanashanker Murugasu
Secunder : Feng Shiyang Angeline

Chairman thanked the proposer and seconder and requested shareholders to indicate their votes on the poll slips.

RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

Chairman requested for shareholders to propose and second the following motion:

“That Messrs Ernst & Young LLP be and they are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.”

Proposer : Mohanashanker Murugasu
Secunder : Feng Shiyang Angeline

Chairman thanked the proposer and seconder and requested shareholders to indicate their votes on the poll slips.

SPECIAL BUSINESSES

RESOLUTION 7 - SHARES ISSUE MANDATE

Chairman requested for shareholders to propose and second the following motion:

“That pursuant to Section 161 of the Companies Act 1967 (“**Companies Act**”) and the Listing Manual Section A: Rules of Mainboard of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) 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 provided that:-

- (i) the aggregate number of Shares and convertible securities to be issued pursuant to this Resolution does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate

number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury Shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below);

- (ii) (subject to such manner of calculations 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 (i) above, the percentage of the total number of issued Shares 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:-
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercising Share Options (the “Options”) or vesting of Share Awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the Options or Awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
 - (c) any subsequent bonus issue, consolidation or sub-division of Shares.
- (iii) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

Proposer : Mohanashanker Murugasu
Secunder : Feng Shiyang Angeline

Chairman thanked the proposer and secunder and requested shareholders to indicate their votes on the poll slips.

RESOLUTION 8 - AUTHORITY TO GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES IN ACCORDANCE WITH GVT EMPLOYEE SHARE OPTION SCHEME

Chairman requested for shareholders to propose and second the following motion:

“That pursuant to Section 161 of the Companies Act and the Listing Manual, approval be and is hereby given to the Directors of the Company to:

- a) offer and grant Options in accordance with the provisions of the GVT Employee Share Option Scheme (the “GVT ESOS”); and
- b) to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the exercise of the Options under the GVT ESOS provided that the aggregate number of Shares to be allotted and issued pursuant to the GVT ESOS and any other Share Schemes shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding Shares held by the Company as treasury shares) on the day immediately preceding the date on which an offer to grant an Option is made.”

Proposer : Cai Xibin
Secunder : Witt Gunther

Chairman thanked the proposer and secunder and requested shareholders to indicate their votes on the poll slips.

RESOLUTION 9 - AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES IN ACCORDANCE WITH GVT PERFORMANCE SHARE PLAN

Chairman requested for shareholders to propose and second the following motion:

“That pursuant to Section 161 of the Companies Act and the Listing Manual, approval be and is hereby given to the Directors of the Company to:

- a) grant Awards in accordance with the provisions of the GVT Performance Share Plan (the “**GVT PSP**”); and
- b) allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the release of Awards under the GVT PSP provided that the aggregate number of Shares to be allotted and issued pursuant to the GVT PSP and any other Share Option Schemes shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding Shares held by the Company as treasury shares) from time to time.”

Proposer : Cai Xibin
Secunder : Witt Gunther

Chairman thanked the proposer and seconder and requested shareholders to indicate their votes on the poll slips.

Chairman informed the shareholders to complete their polling slip and thereafter to return the polling slips to the polling agent present at the meeting.

The shareholders were invited to some refreshment while the polling agent tabulates the results of the poll.

The shareholders were invited back to the meeting when the results of the votes were tabulated.

RESULTS OF POLL

The results of the votes were presented by the Chairman of the Meeting to the shareholders. Based on the poll results, Chairman declared all the motions carried. The results of the poll was attached hereto as “**Appendix A**” for the purpose of these minutes.

TERMINATION OF MEETING

There being no other business, the Meeting ended at 10.50 a.m. with a vote of thanks to the Chairman.

CONFIRMED AS A TRUE RECORD OF MINUTES

LIEW YOKE PHENG JOSEPH
Chairman

ATTENDANCE LISTS

Physical attendance

Management

Lee Tiam Nam Ricky	Executive Deputy Chairman
Ng Wai Yuen Julian	Chief Executive Officer
Robby Sucipto	Chief Financial Officer

Board of Directors

Loke Wai San	Non-Executive Director
Liew Yoke Pheng Joseph	Independent, Non-Executive Chairman
Pong Chen Yih	Independent Director
Heng Su-Ling, Mae	Independent Director

Company Secretary

Yap Peck Khim

Professionals

Independent auditor	Ernst & Young LLP
Share registrar	Tricor Barbinder Share Registration Services
Poll agent	Tricor Singapore Pte. Ltd.
Scrutineer	Entrust Advisory Pte. Ltd.

Shareholders

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the name of the shareholders and proxies present at the meeting will not be published in this minutes.

By Order of the Board

LEE TIAM NAM

Executive Deputy Chairman
4 May 2023

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**ANNUAL GENERAL MEETING
POLL RESULTS**

RESOLUTION NO. 1				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	217,689,874	15,000	0	217,704,874
PERCENTAGE	99.99%	0.01%	NA	100.00%
RESOLUTION NO. 2				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	217,689,874	15,000	0	217,704,874
PERCENTAGE	99.99%	0.01%	NA	100.00%
RESOLUTION NO. 3				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	217,689,874	15,000	0	217,704,874
PERCENTAGE	99.99%	0.01%	NA	100.00%
RESOLUTION NO. 4				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	210,115,174	7,589,700	0	217,704,874
PERCENTAGE	96.51%	3.49%	NA	100.00%
RESOLUTION NO. 5				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	216,589,874	1,115,000	0	217,704,874
PERCENTAGE	99.49%	0.51%	NA	100.00%
RESOLUTION NO. 6				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	217,689,874	15,000	0	217,704,874
PERCENTAGE	99.99%	0.01%	NA	100.00%

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**ANNUAL GENERAL MEETING
POLL RESULTS**

RESOLUTION NO. 7				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	210,301,974	7,402,900	0	217,704,874
PERCENTAGE	96.60%	3.40%	NA	100.00%
RESOLUTION NO. 8				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	51,359,537	7,589,700	158,755,637	58,949,237
PERCENTAGE	87.13%	12.87%	NA	100.00%
RESOLUTION NO. 9				
	FOR	AGAINST	ABSTAIN	TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION
NO. OF SHARES	51,359,537	7,589,700	158,755,637	58,949,237
PERCENTAGE	87.13%	12.87%	NA	100.00%