



Minutes of the 50th Annual General Meeting

Minutes of the 50th Annual General Meeting of the Company hosted via webinar on Friday, 30 October 2020 at 11.00 a.m.

Present

Directors

Sam Chong Keen, Chairman
Loh Kgai Mun, Executive Director
Tan Sri Cheng Heng Jem
Cheng Theng How
Dr Chua Siew Kiat
Lee Whay Keong

In Attendance

Eu Chee Wei David, Auditors
Helen Tan, Share Registrar
Muhammad Farhan, Polling Agent
Sim Kian Peng, Scrutineer
Fang Chen, Scrutineer
Fan Hongbo, Finance Manager
Lah Ling San, Company Secretary

Observers

Henry Wong
Chua Ying Hui
Wong Min Seong
Ching Chin Hock

Shareholders

Ong Lye Chan
Choo Soo Yong
Ng Soon Hock
Tan Kian Hou
Yeo Choon Leong
Mah How Gek
Neo Jie An
AMB Venture Sdn Bhd
- represented by Yap Nyeok Ping
Omali Corporation Sdn Bhd
- represented by Wong Po Leng

The Chairman, Mr Sam Chong Keen welcomed the Shareholders to the 50th Annual General Meeting of the Company (the “**AGM**” or “**Meeting**”). He informed that further to the Covid-19 legal pronouncement, the Company would not be holding a physical meeting for this year AGM. Instead, the Meeting had been hosted via webinar involving the Shareholders’ participation.

A quorum having been reported present, the Chairman called the AGM to order at 11.00 a.m.

The Chairman began the AGM’s proceedings by introducing the Board of Directors, Finance Manager, Company Secretary and the Auditors to the Meeting, and apprised the Meeting that all resolutions tabled at the AGM would be voted on by completing and submitting the Proxy Form to appoint the Chairman of the Meeting as proxy to vote on Shareholders’ behalf. All the Shareholders who were watching the webinar of the Meeting were not able to cast their votes online. Finova BPO Pte Ltd, the appointed Scrutineer and B.A.C.S. Private Limited, the appointed Polling Agent for the Meeting had checked the validity of the proxy forms received and confirmed they were in order.

As all pertinent information which set out in the Notice of the AGM dated 7 October 2020 ("**AGM Notice**") had been published via Singapore Exchange's website and on the Company's website for the requisite period, the AGM Notice was taken as read.

The Chairman also informed that the Company had on 28 October 2020 announced via Singapore Exchange's website its response to the question received from a Shareholder prior to the Meeting in accordance with the prescribed arrangement as set out in the AGM Notice and had accordingly published the same on the Company's website.

The Chairman invited the Company's Executive Director, Mr Loh Kgai Mun to present the results of the Group. Mr Loh proceeded to present the Group's results by business segments for FY2020.

As Ordinary Business:

1. Adoption of Directors' Statement, Audited Financial Statements and independent Auditor's Report

Resolution 1 was to receive and adopt the Company's Audited Financial Statements for the financial year ended 30 June 2020 ("**FY2020**"), together with the Directors' Statement and the Independent Auditor's Report thereon ("**Reports**").

The Chairman proposed that the Company's FY2020 Financial Statements and Reports be received and adopted.

The motion was put to the vote and based on the Scrutineers' report, the results for Resolution 1 was as follows:

	No. of Shares	Percentage
For	55,931,255	100.00
Against	0	0.00
Total No. of Valid Votes	55,931,255	100.00

The Chairman declared Resolution 1 carried.

2. Re-election of Mr Cheng Theng How as Director

Resolution 2 dealt with the re-election of Mr Cheng Theng How as a Director of the Company, who retired pursuant to Article 98 of the Constitution of the Company.

The Chairman proposed that Mr Cheng Theng How be re-elected as a Director of the Company.

The motion was put to the vote and based on the Scrutineers' report, the results for Resolution 2 was as follows:

	No. of Shares	Percentage
For	55,833,855	99.83
Against	97,400	0.17
Total No. of Valid Votes	55,931,255	100.00

The Chairman declared Resolution 2 carried.

3. Re-election of Mr Loh Kgai Mun as Director

Resolution 3 dealt with the re-election of Mr Loh Kgai Mun as a Director of the Company, who retired pursuant to Article 98 of the Constitution of the Company.

The Chairman proposed that Mr Loh Kgai Mun be re-elected as a Director of the Company.

The motion was put to the vote and based on the Scrutineers' report, the results for Resolution 3 was as follows:

	No. of Shares	Percentage
For	55,931,255	100.00
Against	0	0.00
Total No. of Valid Votes	55,931,255	100.00

The Chairman declared Resolution 3 carried.

4. Payment of Directors' fees

Resolution 4 was to approve the payment of Directors' fees of S\$114,000 for FY2020.

The Chairman proposed that the Directors' fees of S\$114,000 be paid for FY2020.

The motion was put to the vote and based on the Scrutineers' report, the results for Resolution 4 was as follows:

	No. of Shares	Percentage
For	55,833,855	99.83
Against	97,400	0.17
Total No. of Valid Votes	55,931,255	100.00

The Chairman declared Resolution 4 carried.

5. Re-appointment of RSM Chio Lim LLP as Auditors and authorisation for Directors to fix their remuneration

Resolution 5 was to re-appoint the Auditors and to authorise the Directors to fix their remuneration. It was noted that the Company's Auditors, RSM Chio Lim LLP, had expressed their willingness to accept re-appointment until the conclusion of the next Annual General Meeting.

The Chairman proposed that RSM Chio Lim LLP be hereby reappointed as Auditors of the Company and that the Directors be authorised to fix their remuneration.

The motion was put to the vote and based on the Scrutineers' report, the results for Resolution 5 was as follows:

	No. of Shares	Percentage
For	55,931,255	100.00
Against	0	0.00
Total No. of Valid Votes	55,931,255	100.00

The Chairman declared Resolution 5 carried.

As Special Business:

6. General Mandate to Directors to issue shares and convertible securities

Resolution 6 was to authorise the Directors to issue new shares and convertible securities in the Company, not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares and subsidiary holdings, with a sub-limit of 20% of the total number of issued shares excluding treasury shares and subsidiary holdings for issues other than on a pro-rata basis to shareholders. Unless revoked or varied by the Company in General Meeting, this authorisation would be effective until the next Annual General Meeting.

The Chairman proposed Resolution 6 as set out in the AGM Notice.

The motion was put to the vote and based on the Scrutineers' report, the results for Resolution 6 was as follows:

	No. of Shares	Percentage
For	55,833,855	99.83
Against	97,400	0.17
Total No. of Valid Votes	55,931,255	100.00

The Chairman declared Resolution 6 carried.

7. Renewal of the General Mandate for Interested Person Transactions

Resolution 7 was to renew the General Mandate for Interested Person Transactions, so as to allow the Group to enter into recurring transactions with Interested Persons in accordance with the review procedures set out in pages 77 to 82 of the Annual Report. Unless revoked or varied by the Company in General Meeting, this mandate would be effective until the next Annual General Meeting.

The Chairman proposed Resolution 7 as set out in the AGM Notice.

The motion was put to the vote and based on the Scrutineers' report, the results for Resolution 7 was as follows:

	No. of Shares	Percentage
For	1,771,175	94.79
Against	97,400	5.21
Total No. of Valid Votes	1,868,575	100.00

The Chairman declared Resolution 7 carried.

8. Adoption of Share Buyback Mandate

Resolution 8 was to approve and adopt the new Share Buyback Mandate. It was noted that this Resolution empowered the Directors to purchase or otherwise acquire ordinary shares of the Company in accordance with the terms of the Share Buyback Mandate as set out in the said Resolution, with further details set out in the Letter to Shareholders dated 7 October 2020 which had been issued together with the AGM Notice.

The Chairman proposed Resolution 8 as set out in the AGM Notice.

The motion was put to the vote and based on the Scrutineers' report, the results for Resolution 8 was as follows:

	No. of Shares	Percentage
For	55,931,255	100.00
Against	0	0.00
Total No. of Valid Votes	55,931,255	100.00

The Chairman declared Resolution 8 carried.

9. Closure of Meeting

With no notices received for any other businesses, the Chairman informed the Shareholders that the formal business of the AGM had concluded. The Meeting closed at 11.20 a.m.

On behalf of the Board of Directors, the Chairman expressed his appreciation to the Shareholders for their attendance via webinar and concluded by wishing all Shareholders good health and to stay safe.

Confirmed:

Sam Chong Keen
Chairman