

LHT HOLDINGS LIMITED
(Company Registration No. 198003094E)
(Incorporated in the Republic of Singapore)
(the “Company”)

Minutes of the Annual General Meeting of the Company held at 6 Tuas South Street 10, Singapore 636941 on Tuesday, 29 April 2025 at 3.30 p.m.

Present: Please refer to the attendance list.

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of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in these minutes.

1. WELCOME ADDRESS

Chairman of the Board of Directors, Mr Li Suet Man, chaired the Annual General Meeting (“**AGM**” or the “**Meeting**”). He welcomed all shareholders and all those present.

The Chairman introduced his fellow members of the Board and Officers who attended the AGM as follows:

- i. Ms Yap Mui Kee (Managing Director and Chief Executive Officer)
- ii. Mr Lock Wai Han (Non-Executive Lead Independent Director)
- iii. Mr Lim Kee Way Irwin (Non-Executive Independent Director)
- iv. Ms Tan Peck Joo (Non-Executive Independent Director)
- v. Ms Theng Siew Lian Lisa (Non-Executive Independent Director)
- vi. Dr Kimmis Pun Kim Ming (Non-Executive Independent Director)
- vii. Mr Lan Ruilong (Non-Executive Non-Independent Director)
- viii. Mr Ong Swee Keong (Chief Executive Officer Designate)
- ix. Mr Vincent Tan Khar Kheng (Financial Controller)
- x. Mr Philip Aw (Audit Engagement Partner of BDO LLP)
- xi. Ms Sally Yap Mei Yen (Alternate Director and Corporate Secretary)

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 3:30 p.m. and proceeded with the formal business of the Meeting.

3. NOTICE OF AGM

The Chairman informed that the Notice of the AGM dated 7 April 2025 (the “**Notice**”) was circulated to the shareholders on 7 April 2025. With the consent of the shareholders, the Notice for convening the AGM was taken as read.

4. POLL VOTING PROCEDURES

The Chairman informed the shareholders that the voting on all resolutions to be passed at the AGM would be conducted by way of poll. Under Regulation 69 of the Company’s Constitution, the Chairman of the meeting hereby demanded that a poll be taken on all the resolutions to be tabled at the Meeting. The results of the poll should be deemed to be the resolutions of the Meeting at which the poll was demanded. B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. have been appointed as Polling Agent and Scrutineer respectively for the AGM.

The Chairman also informed us that he had been appointed as proxy by the shareholders to vote on their behalf and he had voted in accordance with their instructions. The Chairman further informed that there would be 9 ordinary resolutions to be passed at the AGM. The poll results would be announced after the votes cast for all the 9 resolutions have been counted by the Polling Agent and verified by the Scrutineer. A briefing was conducted by the Scrutineer on the poll voting process before the commencement of the poll.

ORDINARY BUSINESS

5. ORDINARY RESOLUTION 1 – RECEIVE AND ADOPT THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE AUDITORS’ REPORT

The Chairman informed the Shareholders that the first item on the Agenda of the AGM was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors’ Report thereon.

The Chairman invited shareholders to raise questions on the Directors’ Statement, Audited Financial Statements and Auditors’ Report.

The Company received one question from a shareholder relating to Resolution 1.

Question 1 – “Why did the Company choose to move its business to 6 Tuas South Street 10, Singapore 636941 (“Tuas South”)?”

Company’s reply:

The lease for our existing site at 27 Sungei Kadut was originally set to expire on 30 June 2025. While we have managed to extend the lease until 31 March 2026, the site will eventually be returned to JTC.

The Company had previously secured a lease at 30 Kranji Way but concluded that it was no longer financially prudent to proceed with the development due to increased costs. Hence, the Company decided to relocate its operations to Tuas South. This move also supports our broader strategy of optimizing operations across Singapore and Malaysia.

There being no further questions raised by shareholders, the motion as detailed under item 1 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 9) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR”	34,555,774	100.00
Number of votes “AGAINST”	1,500	0
Number of votes “ABSTAIN”	265,000	0
Total number of votes cast	34,557,274	100.00

Based on the above results, the Chairman declared Ordinary Resolution 1 carried, and it was **RESOLVED**:

“THAT the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors’ Report thereon, be received and adopted.”

6. ORDINARY RESOLUTION 2 - RE-ELECTION OF MR LI SUET MAN AS A DIRECTOR

Mdm May Yap was invited to conduct Resolution 2 dealing with the re-election of Mr Li Suet Man as a Director retiring pursuant to Regulation 103 of the Constitution. Shareholders were informed that Mr Li Suet Man had signified his consent to continue in the office.

Mdm May Yap invited shareholders to raise questions on the re-election of Mr Li Suet Man as Director. There being no question raised by shareholders, the motion as detailed under item 2 of the notice of AGM was proposed by Mdm May Yap and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after the tabling of Resolution 9) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	34,555,774	100.00
Number of votes "AGAINST" :	1,500	0
Number of votes "ABSTAIN" :	265,000	0
Total number of votes cast :	34,557,274	100.00

Based on the above result, the Chairman declared Ordinary Resolution 2 carried, and it was RESOLVED:

"THAT Mr Li Suet Man be re-elected as a Director of the Company pursuant to Regulation 103 of the Company's Constitution."

7. ORDINARY RESOLUTION 3 - RE-ELECTION OF DR KIMMIS PUN KIM MING AS A DIRECTOR

Resolution 3 dealt with the re-election of Dr Kimmis Pun Kim Ming as a Director, retiring pursuant to Regulation 107 of the Constitution. Shareholders were informed that Dr Kimmis Pun Kim Ming had signified her consent to continue in the office.

The Chairman invited shareholders to ask questions about the re-election of Dr Kimmis Pun Kim Ming as Director. There being no question raised by shareholders, the motion as detailed under item 3 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 9) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	24,657,642	71.35
Number of votes "AGAINST" :	9,899,632	28.65
Number of votes "ABSTAIN" :	265,000	0
Total number of votes cast :	34,557,274	100.00

Based on the above result, the Chairman declared Ordinary Resolution 3 carried, and it was RESOLVED:

"THAT Dr Kimmis Pun Kim Ming be re-elected as a Director of the Company pursuant to Regulation 107 of the Company's Constitution."

8. ORDINARY RESOLUTION 4 – RE-ELECTION OF MR LAN RUILONG AS A DIRECTOR

Resolution 4 dealt with the re-election of Mr Lan Ruilong as a Director retiring pursuant to Regulation 107 of the Constitution. Shareholders were informed that Mr Lan Ruilong had signified his consent to continue in the office.

The Chairman invited shareholders to ask questions about the re-election of Mr Lan Ruilong as Director.

The Company received one question from a shareholder relating to Resolution 4.

Question 1: “What is Mr Lan’s outlook for the Company?”

Company’s reply:

Mr Lan Ruilong has stayed in Singapore for more than 11 years and is always looking for investment opportunities in Singapore. His personal investment in the Company was evidence of the support and belief in the company’s strong and experienced Board members.

There being no further questions raised by shareholders, the motion as detailed under item 4 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after the tabling of Resolution 9) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR”	34,555,774	100.00
Number of votes “AGAINST”	1,500	0
Number of votes “ABSTAIN”	265,000	0
Total number of votes cast	34,557,274	100.00

Based on the above result, the Chairman declared Ordinary Resolution 4 carried, and it was RESOLVED:

“THAT Mr Lan Ruilong be re-elected as a Director of the Company pursuant to Regulation 107 of the Company’s Constitution.”

9. AGENDA 4 – RETIREMENT OF NON-EXECUTIVE LEAD INDEPENDENT DIRECTOR

The Meeting was informed that the Non-Executive Lead Independent Director, namely, Mr Lock Wai Han, was due for retirement pursuant to Regulation 104 of the Company’s Constitution and would not be seeking for re-election as Director of the Company at this Meeting.

Mr Lock Wai Han, upon retirement, ceased to be a Non-Executive Lead Independent Director of the Company and relinquished his position as a member of the Audit and Risk Committee, Remuneration Committee and Nominating Committee respectively.

The Board placed on record its deep appreciation to Mr Lock Wai Han for his contributions to the Company and the Board during his tenure as the Non-Executive Lead Independent Director of the Company.

10. ORDINARY RESOLUTION 5 – DECLARATION OF FIRST AND FINAL ONE-TIER TAX EXEMPT DIVIDEND

The Meeting was informed that the next item was to approve the payment of first and final one-tier tax exempt dividend of S\$0.05 per ordinary share for the financial year ended 31 December 2024.

The Chairman invited shareholders to raise questions on the declaration of first and final dividend. There being no question raised by shareholders, the motion as detailed under item 5 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 9) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	33,699,774	100.00
Number of votes "AGAINST" :	1,500	0
Number of votes "ABSTAIN" :	1,121,000	0
Total number of votes cast :	33,701,274	100.00

Based on the above result, the Chairman declared Ordinary Resolution 5 carried, and it was RESOLVED:

"THAT the First and Final One-Tier Tax Exempt Dividend of S\$0.05 per ordinary share for the financial year ended 31 December 2024, be approved."

11. ORDINARY RESOLUTION 6 – PAYMENT OF DIRECTORS' FEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Chairman proceeded to deal with Resolution 6 relating to the approval of the Directors' Fees of S\$228,833.33 for the financial year ended 31 December 2024.

The Chairman invited shareholders to raise questions on the payment of Directors' fees. There being no question raised by shareholders, the motion as detailed under item 6 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 9) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	34,555,774	100.00
Number of votes "AGAINST" :	1,500	0
Number of votes "ABSTAIN" :	265,000	0
Total number of votes cast :	34,557,274	100.00

Based on the above result, the Chairman declared Ordinary Resolution 6 carried, and it was RESOLVED:

"THAT the Directors' fees of S\$228,833.33 for the financial year ended 31 December 2024, be approved for payment."

12. ORDINARY RESOLUTION 7 – PAYMENT OF DIRECTORS' FEES FOR THE YEAR ENDING 31 DECEMBER 2025

The Chairman proceeded to deal with Resolution 7 relating to the approval of the Directors' Fees of S\$300,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

The Chairman invited shareholders to raise questions on the payment of Directors' fees. There being no question raised by shareholders, the motion as detailed under item 7 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 9) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	24,568,842	71.10
Number of votes "AGAINST" :	9,988,432	28.90
Number of votes "ABSTAIN" :	265,000	0
Total number of votes cast :	34,557,274	100.00

Based on the above result, the Chairman declared Ordinary Resolution 7 carried, and it was RESOLVED:

“THAT the Directors’ fees of S\$300,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears, be approved for payment.”

13. ORDINARY RESOLUTION 8 - RE-APPOINTMENT OF BDO LLP AS AUDITORS

The Chairman proceeded to deal with Resolution 8 relating to the re-appointment of Messrs BDO LLP as Auditors of the Company and the authorisation of the Directors to fix the Auditors’ remuneration. The Chairman informed that BDO LLP had expressed their willingness to continue in office as auditors of the Company for the ensuing year and the Audit Committee has reviewed their proposed re-appointment and is satisfied that the nature and extent of the non-audit services provided to the Company by Messrs BDO LLP will not prejudice their independence and objectivity.

The motion as detailed under item 8 of the notice of AGM was proposed by the Chairman and seconded by a shareholder and put to a poll.

The result of the poll (conducted after the tabling of Resolution 9) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR” :	34,555,774	100.00
Number of votes “AGAINST” :	1,500	0
Number of votes “ABSTAIN” :	265,000	0
Total number of votes cast :	34,557,274	100.00

Based on the above result, the Chairman declared Ordinary Resolution 8 carried, and it was **RESOLVED**:

“THAT Messrs BDO LLP be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration.”

14. ANY OTHER ORDINARY BUSINESS

As no notice had been received regarding any other business that may properly be transacted at the AGM, the Chairman proceeded to deal with the special business as set out in the Notice.

SPECIAL BUSINESS

15. ORDINARY RESOLUTION 9 – AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman proceeded to deal with Resolution 9 relating to the authority to be given to the Directors to issue shares in the capital of the Company and informed the Meeting that the full text of the resolution was set out in the Notice.

The motion as detailed under item 10 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll was as follows:

	No. of Votes	In Percentage
Number of votes “FOR” :	24,568,842	71.10
Number of votes “AGAINST” :	9,988,432	28.90
Number of votes “ABSTAIN” :	265,000	0
Total number of votes cast :	34,557,274	100.00

Based on the above result, the Chairman declared Ordinary Resolution 9 carried, and it was RESOLVED:

“THAT pursuant to Section 161 of the Companies Act 1967 (the “**Act**”), the Constitution and the listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the directors of the Company to:

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

- (ii) 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 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 may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force):

- (i) issue additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the directors while this Resolution was in force; and

- (ii) issue Shares in pursuance of any Instruments made or granted by the directors while this Resolution was in force or such additional Instruments in (b)(i) above,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares issued other than on a *pro-rata* basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below); and

- (2) (subject to such manner of calculation 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) at the time of the passing of this Resolution, after adjusting for:-

- a) new Shares arising from the conversion or exercise of convertible securities;
- b) new Shares arising from the exercising of share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and
- c) any subsequent bonus issue, consolidation, or subdivision of Shares;

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(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 time of the passing of this Resolution.

LHT HOLDINGS LIMITED

Minutes of Annual General Meeting held on 29 April 2025

Page 8 of 8

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall 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 the earlier.”

There being no other business to transact, the Chairman declared the AGM closed at 4.30 p.m. and thanked all present for their attendance and participation.

Confirmed as a correct record of
the proceedings of the Meeting,



LI SUET MAN
Chairman