

FIGTREE HOLDINGS LIMITED
(Company Registration No. 201315211G)
(Incorporated in the Republic of Singapore)

**Minutes of the Annual General Meeting (the “AGM” or “Meeting”) of Figtree Holdings Limited
(the “Company” or “Figtree”) held by electronic means on Friday, 29 April 2022 at 10.00 a.m.**

PRESENT

Directors	:	Mr Lee Choong Hiong (Non-Executive Independent Chairman and Chairman of AGM) Mr Siaw Ken Ket @ Danny Siaw (Managing Director) Mr Tan Chew Joo (Executive Director and Cost Director) Mr Francis Lee Fook Wah (Non-Executive Director) Mr Lee Kim Huat (Non-Executive Independent Director) Mr Pong Chen Yih (Non-Executive Independent Director)
Shareholders	:	As per attendance list
Proxy	:	As per attendance list
In-attendance	:	As per attendance list

CHAIRMAN

Mr Lee Choong Hiong (“Mr Lee CH”), the Chairman of the Meeting and Chairman of the Board of Directors welcomed all present for their attendance. He thanked the shareholders who pre-registered with the Company and watched the proceedings through live webcast. He also acknowledged their attendance in this Meeting.

QUORUM

As the requisite quorum was present, the Chairman of the Meeting called the Meeting to order at 10.00 a.m..

NOTICE OF MEETING

As the notice of the meeting dated 14 April 2022 (“Notice of AGM”) had been published on SGXNet and the Company’s corporate website, the Notice of AGM was taken as read.

At this point, and with the concurrence of the shareholders and the Board, the Chairman of the Meeting invited Mr Danny Siaw, the Managing Director of the Company to continue with the Meeting proceeding.

Mr Danny Siaw then introduced the Directors of the Company, who were presented at the AGM electronically, to the shareholders. The representatives of the Company’s auditors, scrutineer and company secretary were also present and attended the AGM electronically.

POLL VOTING

Mr Danny Siaw informed shareholders that, as stated in the Notice of AGM, they would not be able to vote through live webcast or audio conference. The only way for shareholders to exercise their voting rights was to appoint the Chairman of the Meeting as proxy. Mr Lee CH, in his capacity as Chairman of the Meeting, has been appointed as proxy by some shareholders and that he had voted in accordance with their instructions. All proposed resolutions tabled at this Meeting would be voted by way of poll.

The Company has appointed Tricor Singapore Pte. Ltd. as polling agent and Entrust Advisory Pte. Ltd. as scrutineers for polling voting of the Meeting. The validity of the proxy forms submitted by the shareholders had been reviewed and the votes of all such valid proxy forms had been counted by the

polling agent and verified by the scrutineers. The results of the vote counting would be announced to the Meeting after each resolution.

Mr Danny Siaw informed that all resolutions tabled at this AGM would be proposed by Mr Lee CH, the Chairman of Meeting.

QUESTION FROM A SHAREHOLDER

Mr Danny Siaw informed that the Company had not received any question from the shareholders prior to the AGM.

Mr Danny Siaw proceeded with the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 - ADOPTION OF DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

The Chairman of the Meeting proposed the following motion:

“That the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Independent Auditor’s Report thereon be and are hereby received and adopted.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 1 carried.

RESOLUTION 2 – RE-ELECTION OF MR LEE CHOONG HIONG PURSUANT TO ARTICLE 98 OF THE CONSTITUTION OF THE COMPANY

Mr Lee Choong Hiong retired pursuant to Article 98 of the Constitution of the Company. Mr Lee Choong Hiong being eligible had offered himself for re-election. Mr Lee Choong Hiong will, upon re-election, remain as the Independent Chairman, Chairman of the Remuneration Committee and a member of the Audit Committee and is considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“Catalist Rules”).

The Chairman of the Meeting proposed the following motion:

“That Mr Lee Choong Hiong be re-elected as a Director of the Company.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 2 carried.

RESOLUTION 3 – RE-ELECTION OF MR PONG CHEN YIH PURSUANT TO ARTICLE 98 OF THE CONSTITUTION OF THE COMPANY

Mr Pong Chen Yih retired pursuant to Article 98 of the Constitution of the Company. Mr Pong Chen Yih being eligible had offered himself for re-election. Mr Pong Chen Yih will, upon re-elected, remain as the Independent Director, Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees and is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman of the Meeting proposed the following motion:

“That Mr Pong Chen Yih be re-elected as a Director of the Company.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 3 carried.

RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The Chairman of the Meeting proposed the following motion:

“That the Directors’ fees of S\$240,000 for the financial year ended 31 December 2021, be and is hereby approved.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 4 carried.

RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

The Chairman of the Meeting proposed the following motion:

“That Messrs Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the directors.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 5 carried.

ANY OTHER BUSINESS

The Meeting noted no notice of any ordinary business has been received.

SPECIAL BUSINESS

RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman of the Meeting proposed the following motion:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Act”) and subject to Rule 806 of the Catalist Rules, 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 (“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 (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 may in their absolute discretion deem fit; and
- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuant of any Instruments made or granted by the Directors while this Resolution was in force,

provided always that:

- (i) the aggregate number of Shares (including Shares to be issued in pursuance to Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the issued Shares of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares (including Shares to be issued in pursuant to Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to existing shareholders of the Company does not exceed 50% of the issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (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 (i) above, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the issued Shares (excluding treasury shares and subsidiary holdings) 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 of share options or vesting of share awards which are outstanding and/or subsisting at the time this Resolution is passed, provided the share options and share awards 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.

Any adjustment made in accordance with sub-paragraphs (ii)(a) or (ii)(b) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.

- (iii) in exercising the authority conferred by this 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 Act and the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or by the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 6 carried.

RESOLUTION 7 - AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE FIGTREE EMPLOYEE SHARE OPTION SCHEME

The Chairman of the Meeting proposed the following motion:

“That pursuant to Section 161 of the Act, the Directors of the Company be and are hereby authorised (i) to offer and grant options in accordance with the provisions of the Figtree Employee Share Option Scheme (the “Scheme”); and (ii) to allot and issue from time to time such number of shares in the capital of the Company (“Shares”) as may be required to be issued pursuant to the exercise of the options under the Scheme, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Scheme (including options granted under the Scheme and all outstanding options or awards granted under such other share-based incentive schemes of the Company) shall not at any time exceed 15% of the issued Shares (including treasury shares and subsidiary holdings) on the date preceding the grant of the option.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 7 carried.

RESOLUTION 8 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR LEE CHOONG HIONG AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 406(3)(d)(iii)(A) OF THE CATALIST RULES BY ALL SHAREHOLDERS

The Chairman of the Meeting informed shareholders that upon the passing of Ordinary Resolution 2 on the re-election of Mr Lee Choong Hiong as a Director of the Company pursuant to Article 98 of the Constitution of the Company, the next item on the agenda (Ordinary Resolution 8) which is subject to and contingent upon the passing of Ordinary Resolution 9.

The Chairman of the Meeting proposed the following motion:

“That upon the passing of Ordinary Resolution 2 above, for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 9 by shareholders (excluding the Directors and chief executive officer (“CEO”) of the Company, and their respective associates (as defined in the Catalist Rules)):

- (a) the continued appointment of Mr Lee Choong Hiong as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Lee Choong Hiong as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 8 carried.

RESOLUTION 9 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR LEE CHOONG HIONG AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 406(3)(d)(iii)(B) OF THE CATALIST RULES BY SHAREHOLDERS EXCLUDING THE DIRECTORS AND CEO OF THE COMPANY, AND THEIR RESPECTIVE ASSOCIATES

The Chairman of the Meeting informed shareholders that upon the passing of Ordinary Resolution 2 and Ordinary Resolution 8, the next item on agenda (Ordinary Resolution 9) which is that pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules, to seek approval from shareholders (excluding the Directors and CEO of the Company, and their respective associates (as defined in the Catalist Rules) for Mr Lee Choong Hiong’s continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

It was noted that the Directors and Managing Director of the Company and associates of such Directors and Managing Director had abstained from voting in respect of Ordinary Resolution 9.

The Chairman of the Meeting proposed the following motion:

“That upon the passing of Ordinary Resolution 2 and Ordinary Resolution 8 above, for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules:

- (a) the continued appointment of Mr Lee Choong Hiong as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Lee Choong Hiong as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	122,401,835	99.98%
Votes against the Resolution	23,100	0.02%

Based on the results, the Chairman of the Meeting declared Resolution 9 carried.

RESOLUTION 10 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR LEE KIM HUAT AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 406(3)(d)(iii)(A) OF THE CATALIST RULES BY ALL SHAREHOLDERS

The Chairman of the Meeting informed shareholders that the next item on the agenda (Ordinary Resolution 10) which is subject to and contingent upon the passing of Ordinary Resolution 11.

The Chairman of the Meeting proposed the following motion:

“That for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 11 by shareholders (excluding the Directors and CEO of the Company, and their respective associates (as defined in the Catalist Rules)):

- (a) the continued appointment of Mr Lee Kim Huat as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Lee Kim Huat as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 10 carried.

RESOLUTION 11 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR LEE KIM HUAT AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 406(3)(d)(iii)(B) OF THE CATALIST RULES BY SHAREHOLDERS EXCLUDING THE DIRECTORS AND CEO OF THE COMPANY, AND THEIR RESPECTIVE ASSOCIATES

The Chairman of the Meeting informed shareholders that upon the passing of Ordinary Resolution 10, the next item on agenda (Ordinary Resolution 11) which is that pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules, to seek approval from shareholders (excluding the Directors and CEO of the Company, and their respective associates (as defined in the Catalist Rules) for Mr Lee Kim Huat’s continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

It was noted that the Directors and Managing Director of the Company and associates of such Directors and Managing Director had abstained from voting in respect of Ordinary Resolution 11.

The Chairman of the Meeting proposed the following motion:

“That upon the passing of Ordinary Resolution 10, for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules:

- (a) the continued appointment of Mr Lee Kim Huat as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Lee Kim Huat as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	122,401,835	99.98%
Votes against the Resolution	23,100	0.02%

Based on the results, the Chairman of the Meeting declared Resolution 11 carried.

RESOLUTION 12 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR PONG CHEN YIH AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 406(3)(d)(iii)(A) OF THE CATALIST RULES BY ALL SHAREHOLDERS

The Chairman of the Meeting informed shareholders that upon the passing of Ordinary Resolution 3 on the re-election of Mr Pong Chen Yih as a Director of the Company pursuant to Article 98 of the Constitution of the Company, the next item on the agenda (Ordinary Resolution 12) which is subject to and contingent upon the passing of Ordinary Resolution 13.

The Chairman of the Meeting proposed the following motion:

“That upon the passing of Ordinary Resolution 3 above, for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 13 by shareholders (excluding the Directors and CEO of the Company, and their respective associates (as defined in the Catalist Rules)):

- (a) the continued appointment of Mr Pong Chen Yih as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Pong Chen Yih as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	211,418,749	99.99%
Votes against the Resolution	23,100	0.01%

Based on the results, the Chairman of the Meeting declared Resolution 12 carried.

RESOLUTION 13 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR PONG CHEN YIH AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 406(3)(d)(iii)(B) OF THE CATALIST RULES BY SHAREHOLDERS EXCLUDING THE DIRECTORS AND CEO OF THE COMPANY, AND THEIR RESPECTIVE ASSOCIATES

The Chairman of the Meeting informed shareholders that upon the passing of Ordinary Resolution 3 and Ordinary Resolution 12, the next item on agenda (Ordinary Resolution 13) which is that pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules, to seek approval from shareholders (excluding the Directors and CEO of the Company, and their respective associates (as defined in the Catalist Rules) for Mr Pong Chen Yih’s continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

It was noted that the Directors and Managing Director of the Company and associates of such Directors and Managing Director had abstained from voting in respect of Ordinary Resolution 13.

The Chairman of the Meeting proposed the following motion:

“That upon the passing of Ordinary Resolution 3 and Ordinary Resolution 12 above, for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules:

- (a) the continued appointment of Mr Pong Chen Yih as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Pong Chen Yih as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

Mr Danny Siaw read out the poll results as follows:

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	122,401,835	99.98%
Votes against the Resolution	23,100	0.02%

Based on the results, the Chairman of the Meeting declared Resolution 13 carried.

CONCLUSION

There being no other business, the Meeting concluded at 10.23 a.m. with a vote of thanks to the Chairman of the Meeting and shareholders who attended the Meeting.

Confirmed as correct record by,

.....
Lee Choong Hiong
Chairman of the Meeting