

CAPTII LIMITED
(Company Registration No. 200211129W)
(Incorporated in The Republic of Singapore)
(the “Company”)

Minutes of the Annual General Meeting (“AGM”) of the Company held via Electronic Means (Live Webcast) on Thursday, 11 June 2020 at 2.00 p.m.

PRESENT: As set out in the attendance records maintained by the Company.

COMMENCEMENT

Mr Wong Tze Leng, (the “Chairman”) took the chair and welcomed all the shareholders present at the Meeting (“AGM” or the “Meeting”).

The Chairman informed the shareholders that pursuant to the Safe Distancing Regulations, and the SGX RegCo Guidance pertaining to the COVID-19, the AGM was conducted wholly-electronically, with the option of a ‘live’ webcast and an audio-only option on the given webcast website.

The Chairman proceeded to introduce the Board of Directors, Group Financial Controller, Auditors and Company Secretary Representative who attended by electronic means.

QUORUM

The requisite quorum being present pursuant to the Company’s Constitution, the Chairman called the Meeting to order at 2.00 p.m.

NOTICE

The Notice convening the Meeting, having been in the hands of the shareholders of the Company, and with permission of all shareholders, the Notice was taken as read.

VOTING BY POLL

The Chairman informed the Meeting that shareholders who wish to vote at this Meeting have appointed him to act as their proxy and they have directed their vote accordingly prior to this Meeting. All the proxy forms received by the Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd by the cut-off time have been verified by the Scrutineers, Reliance 3P Advisory Pte Ltd. The voting results, which have been verified by the Scrutineer to be in order, will be displayed on the screen when go through the respective agenda items.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed the Meeting that the Company had on 10 June 2020 announced the responses to Shareholders’ queries prior to the Meeting on SGXNET and on the Company’s website.

ORDINARY BUSINESS:

- 1. AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 TOGETHER WITH THE STATEMENT BY DIRECTORS AND AUDITORS’ REPORT (RESOLUTION 1)**

The Chairman presented the first item which was to receive the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Directors' Statement and Independent Auditor's Report thereon.

The motion was proposed by the Chairman and was put to vote by poll. The results of the poll were as follows:-

	Number of Votes	Percentage
For	21,367,825	99.87%
Against	27,000	0.13%

Based on the above result, the Chairman declared that Resolution 1 was duly carried.

IT WAS RESOLVED that the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Statement by Directors and Auditors' Report be received and adopted.

2. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (RESOLUTION 2)

The Board had recommended the payment of Directors' fees of S\$91,100 for the financial year ended 31 December 2019. It was noted that Ms Lee Su Nie and Mr Chuah Seong Phaik have abstained from voting on this resolution.

The motion was proposed by the Chairman and was put to vote by poll. The results of the poll were as follows:-

	Number of Votes	Percentage
For	21,247,825	99.87%
Against	27,000	0.13%

Based on the above result, the Chairman declared that Resolution 2 was duly carried.

IT WAS RESOLVED that the payment of Directors' fees of S\$91,100 for the financial year ended 2019 be approved.

3. RE-ELECTION OF MR WONG TZE LENG AS DIRECTOR (RESOLUTION 3)

The Chairman informed the Meeting that Mr Anton Syazi Ahmad Sebi, would chair the next part of the meeting as the next resolution to be tabled concerned his re-election as a Director.

Mr Anton took the chair and informed the Meeting that Mr Wong Tze Leng, who was retiring pursuant to Article 103 of the Company's Constitution, had consented to be re-elected as a Director of the Company and Mr Wong had abstained from voting on his own re-election.

On a proposal by the Chairman the Meeting, the motion was put to the vote. The results of the poll were as follows:-

	Number of Votes	Percentage
For	19,464,393	99.86%
Against	27,000	0.14%

Based on the above result, the Chairman declared that Resolution 3 was duly carried.

IT WAS RESOLVED that Mr Wong Tze Leng be re-elected as a Director of the Company.

Mr Wong thanked Mr Anton and resumed the chair.

4. RE-ELECTION OF MS LEE SU NIE AS DIRECTOR (RESOLUTION 4)

The Chairman informed the Meeting that Ms Lee Su Nie who was retiring under Article 103 of the Company's Constitution had consented to be re-elected as Director of the Company and Ms Lee had abstained from voting on her own re-election.

If re-elected, Ms Lee Su Nie would remain as a Non-Independent Non- Executive Director and a member of the Audit, Nominating and Remuneration Committees.

On a proposal by the Chairman the Meeting, the motion was put to the vote. The results of the poll were as follows:-

	Number of Votes	Percentage
For	21,347,825	99.87%
Against	27,000	0.13%

Based on the above result, the Chairman declared that Resolution 4 was duly carried.

IT WAS RESOLVED that Ms Lee Su Nie be re-elected as a Director of the Company.

5. RE- APPOINTMENT OF AUDITORS (RESOLUTION 5)

The Chairman informed the Meeting that the retiring Auditors Messrs RSM Chio Lim LLP had expressed their willingness to continue in office as Auditors of the Company.

On a proposal by the Chairman the Meeting, the motion was put to the vote. The results of the poll were as follows:-

	Number of Votes	Percentage
For	21,367,825	99.87%
Against	27,000	0.13%

Based on the above result, the Chairman declared that Resolution 5 was duly carried.

IT WAS RESOLVED that Messrs RSM Chio Lim LLP be re-appointed as Auditors of the Company until the next AGM at a remuneration to be fixed by the Directors.

6. OTHER ROUTINE BUSINESS

As there were no further routine business, the Chairman proceeded with the special business.

SPECIAL BUSINESS:

7. AUTHORITY TO ALLOT AND ISSUE SHARES (RESOLUTION 6)

The Chairman proposed that the Directors be authorised to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the SGX Listing Manual and he put the motion to a vote. The results of the poll were as follows:-

	Number of Votes	Percentage
For	21,367,825	99.87%
Against	27,000	0.13%

Based on the above result, the Chairman declared that Resolution 6 was duly carried.

IT WAS RESOLVED:-

(a) That, pursuant to Section 161 of the Companies Act, Cap. 50, and the Listing Manual of Singapore Exchange Securities Trading Limited (SGX-ST), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:-

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

(b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that:-

- (i) 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 50% of the total number of issued shares excluding treasury shares of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro-rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares of the Company. Unless prior shareholders' approval is required under the Listing Rules, an issue of treasury shares will not require further shareholders' approval and will not be included in the aforementioned limits;

For the purpose of this resolution, the total number of issued shares excluding treasury shares is based on the Company's total number of shares excluding treasury shares at the time this resolution is passed, after adjusting for:-

- (a) new shares arising from the conversion or exercise of convertible securities; or
- (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and
- (c) any subsequent consolidation or subdivision of the Company's shares;

- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, 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.

CONCLUSION

There being no other business, the Chairman declared the AGM of the Company closed at 2.20 p.m.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

WONG TZE LENG
CHAIRMAN