



RAFFLES INFRASTRUCTURE HOLDINGS LIMITED

(the "Company")
(Company Registration No.: 40381)
(Incorporated in Bermuda)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON 30 OCTOBER 2020 AT 2.05 P.M.

PRESENT	: <u>Board of Directors</u> Mr Leow Yong Kin (Chairman of Meeting) Mr Wong Ann Chai Mr Eric Choo Han Kiat Mr Toh Tiong San Mr Li Jia Chen
IN ATTENDANCE	: <u>Company Secretary</u> Mr Lee Wei Hsiung
SHAREHOLDERS/ CORPORATE REPRESENTATIVE/ INVITEES	: As set out in the Attendance List maintained by the Company.

WELCOME NOTE

Mr Leow Yong Kin, as Chairman of the Meeting (the "Chairman"), welcomed the shareholders to the Annual General Meeting ("AGM") of the Company, which was convened via electronic means due to the COVID-19 pandemic. To comply with strict social distancing measures currently in place, the Chairman informed that other than Mr Eric Choo Han Kiat ("Mr Eric Choo") and himself, all other board members, Mr Wong Ann Chai, Mr Toh Tiong San and Li Jia Chen were attending the Meeting via the live webcast.

QUORUM

Having confirmed with the Company Secretary that a quorum in accordance with the Company's Constitution was present, the Chairman declared the AGM opened.

NOTICE

The Chairman took the notice of the Meeting as read.

VOTING

The Chairman informed the shareholders that the resolutions tabled at the Meeting would be decided by poll based on proxy votes received before the Meeting. The Chairman also informed the Meeting that in his capacity as Chairman of the Meeting, he had accepted the appointment as proxy by shareholders and he would be voting in accordance with shareholders' valid instructions given in the proxy forms received. The Chairman further informed the Meeting that the Company had appointed Entrust Advisory Pte. Ltd. as the Scrutineer for the Meeting. The Scrutineer had independently verified all votes received for the resolutions tabled.

The Chairman then invited Mr Eric Choo, the Chief Executive Officer ("CEO") of the Company to present a summary of the Group's overall performance and business review for FY2020 to the shareholders. Details of which were set out in the Appendix "A" annexed to these minutes.

QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE AGM

The Chairman informed the shareholders that the Company had earlier requested shareholders who wish to ask relevant questions relating to the resolutions tabled at the AGM to submit them in advance by either via post or via email. There being no question received from shareholders based on the cut-off date prior to the Meeting, the Chairman proceeded with the business of the meeting.

RESOLUTION 1:

TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 AND THE REPORTS OF THE AUDITORS THEREON

The first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2020 together with the Report of the Auditor thereon.

Based on proxy votes received, Chairman reported that the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared Resolution 1 carried.

RESOLUTION 2:

TO APPROVE THE DIRECTORS' FEES OF S\$240,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021, TO BE PAID QUARTERLY IN ARREARS

Resolution 2 was to approve the Directors' Fees of S\$240,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears.

Based on proxy votes received, Chairman reported that the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared Resolution 2 carried.

RESOLUTION 3:

TO RE-ELECT MR WONG ANN CHAI WHO IS RETIRING PURSUANT TO BYE-LAW 85(6) OF THE COMPANY'S BYE-LAWS

Resolution 3 was to re-elect Mr Wong Ann Chai, who was retiring pursuant to Bye-law 85(6) of the Company's Bye-laws and had offered himself for re-election as a Director.

Based on proxy votes received, Chairman reported that the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared Resolution 3 carried.

RESOLUTION 4:

TO RE-ELECT MR MA ZHI WHO IS RETIRING PURSUANT TO BYE-LAW 85(6) OF THE COMPANY'S BYE-LAWS

Resolution 4 was to re-elect Mr Ma Zhi, who was retiring pursuant to Bye-law 85(6) of the Company's Bye-laws and had offered himself for re-election as a Director.

Based on proxy votes received, Chairman reported that the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared Resolution 4 carried.

TO NOTE THE RETIREMENT OF MR TOH HAI JOO WHO WAS RETIRING BY ROTATION PURSUANT TO BYE-LAW 86(1) OF THE COMPANY'S BYE-LAWS AND HAD DECIDED NOT TO SEEK RE-ELECTION

The next item on the agenda was to note the retirement of Mr Toh Hai Joo ("Mr Toh") as a Director of the Company at the conclusion of the Meeting. Mr Toh retired pursuant to Bye-law 86(1) of the Company's Bye-laws and had decided not to seek re-election.

The Chairman, on behalf of the Board of Directors expressed their appreciation to Mr Toh for his invaluable contributions during his term in office and wished him well in his future endeavours.

RESOLUTION 5:

TO RE-APPOINT MESSRS RT LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 5 related to the re-appointment of Messrs RT LLP as auditors of the company and to authorise the Directors to fix their remuneration.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared Resolution 5 carried.

RESOLUTION 6:

TO AUTHORISE DIRECTORS TO ISSUE SHARES AND CONVERTIBLE SECURITIES

The last item on the Agenda was to authorise the Directors to issue shares and convertible securities in the capital of the Company. The full text of the motion is set out in the Notice of AGM.

Based on proxy votes received, Chairman reported that the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared Resolution 6 carried.

QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The CEO updated the Meeting that the Company had just received queries from the Singapore Exchange Securities Trading Limited in respect of the Company's Annual Report and that the Company will address those queries in an announcement to be released via SGXNET in due course.

Post Meeting Note: *The related announcement on the Company's responses to the said queries was released to the SGX-ST via SGXNet on 2 November 2020.*

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 2.20 p.m. He thanked everyone for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Leow Yong Kin
Chairman of Meeting