TYE SOON LIMITED

Registration No. 195700114W
(Incorporated in the Republic of Singapore)
(***Company***)

MINUTES OF THE 65TH ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON FRIDAY, 23 APRIL 2021, AT 10:00 AM.

PRESENT VIA VIDEO CONFERENCE OR LIVE WEBCAST:

Directors:

Ms Tham Khuan Heng	-	Chairman and Independent Non-Executive Director
Mr David Chong Tek Yew	-	Managing Director
Mr Ong Eng Chian, Kelvin	-	Deputy Managing Director
Mr Lim Lee Meng	-	Independent Non-Executive Director
Mr Chen Timothy Teck Leng @ Chen Teck Leng	-	Independent Non-Executive Director
Ms Ong Lay May Apple	-	Non-Executive and Non-Independent Director
Mr Ong Eng Mien Malcolm	-	Non-Executive and Non-Independent Director

Company Secretary:

Ms Evelyn Wee Kim Lin

By Invitation:

Mr Ong Huat Yew Peter	-	Adviser
Mr Larry Lai	-	Group Financial Controller
Ms Shelley Chan Hoi Yi	-	Auditors, KPMG LLP (***KPMG***)
Ms Cindy Loh	-	KPMG
Mr James Cheong	-	Share Registrar, M & C Services Private Limited
Mr Vincent Koh	-	Scrutineer, Cypress Pines Asia Advisory Pte. Ltd.
Ms Lee Lih Feng	-	DrewCorp Services Pte Ltd (***DrewCorp***)
Ms Caryn Lim	-	DrewCorp
Shareholders:	-	As set out in the attendance records maintained by the Company.

Absent with apologies:

Mr Ong Huat Choo	-	Non-Executive and Non-Independent Director

The full attendance record (based on list of login credentials issued) is separately maintained by the Company.

1. WELCOME ADDRESS

At 10:00 am, Ms Tham Khuan Heng, the independent non-executive chairman (***Chairman***) of Tye Soon Limited stated that she would be chairing the Meeting and welcomed everyone at the Company's 65th Annual General Meeting (***AGM or Meeting***). The Chairman said that due to the current Covid-19 situation and the related safe distancing measures in Singapore, the Meeting was being convened and held via electronic means. Some had elected to watch and listen to a live broadcast of the Meeting, while others had opted to call and listen in. Regardless of the method of participation, they were named in the attendance list as present for the Meeting. Due to the strict safe distancing measures currently in place, the other board members attended this Meeting via video conference or via live webcast.

The Chairman introduced the members of the Board of Directors who were present via video conference; Mr Lim Lee Meng (Independent Director), Mr Chen Timothy Teck Leng @ Chen Teck Leng (Independent Director), Mr David Chong Tek Yew (Managing Director) and Mr Ong Eng Chian, Kelvin (Deputy Managing Director).

2. QUORUM

As stated in the notice of AGM dated 7 April 2021, this Meeting was convened, and held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. In accordance with the legislation, a quorum may be formed by 2 members of the Company personally or electronically present.

After confirming that there were sufficient members personally or electronically present to form a quorum, the Chairman declared the Meeting open.

The Chairman informed the Meeting that the Company had received questions from shareholders prior to the Meeting and thanked the shareholders for their questions. The Chairman invited Mr David Chong, the Managing Director of the Company, to respond to the substantial questions posted to the Company.

Mr David Chong informed the Meeting that the Company had received questions from shareholders prior to the Meeting which were overlapping and/or similar in nature. Accordingly, the Company had consolidated such questions under the following subject matters and had on 22 April 2021 published the responses to these questions on the Singapore Exchange Securities Trading Limited's website:

a. Financial performance and the business;
b. Bapcor's investment and cooperation with the Company;
c. Board size and directors' fees; and
d. Sustainability report.

3. NOTICE OF AGM

The notice of Meeting had been published on SGXNet and the website of the Company and the notice was taken as read.

The Chairman said that in her capacity as Chairman of the Meeting, she has been appointed as proxy by some shareholders who have directed her to vote for and against certain resolutions. Therefore, in the course of this Meeting, she would be voting for and against certain resolutions in accordance with the wishes of shareholders who have appointed her as proxy.

The Chairman said that voting on all resolutions to be passed at this Meeting would be conducted by poll and no other forms of voting will be conducted during the Meeting.

The Chairman said that Cypress Pines Asia Advisory Pte. Ltd., the appointed scrutineers for this Meeting had independently verified all votes received for the resolutions tabled and she would announce the verified results of the proxy voting on each resolution before the start of the next resolution.

ORDINARY BUSINESS

4. RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Chairman informed the Meeting that the first item on the agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020, together with the Auditors' Report thereon.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Excluding Abstention)	Abstain
58,937,251	100.000	0	0.000	58,937,251	64,600

Based on the result of the poll, the Chairman declared Resolution 1 carried. IT WAS RESOLVED THAT the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020, together with the Auditors' Report be received and adopted.

5. RESOLUTION 2 - DIRECTORS' FEES

The Chairman moved on to the next item on the agenda on the payment of directors' fees of S$498,500 for the financial year ended 31 December 2020.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Excluding Abstention)	Abstain
58,937,251	99.891	64,600	0.109	59,001,851	0

Based on the results of the poll, the Chairman declared Resolution 2 carried. IT WAS RESOLVED THAT the payment of Directors' fees of S$498,500 for the financial year ended 31 December 2020 be and is hereby approved.

6. RESOLUTION 3 - RE-ELECTION OF MS ONG LAY MAY APPLE

The Chairman moved on to the next item on the agenda relating to the re-election of Ms Ong Lay May Apple as a director of the Company. Ms Ong Lay May Apple, who retired by rotation under Regulation 104 of the Company's constitution, and being eligible, offered herself for re-election.

If re-elected, Ms Ong Lay May Apple will remain as member of the Enterprise Risk Management Committee of the Company.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Abstention)	Abstain
58,937,251	99.891	64,600	0.109	59,001,851	0

Based on the results of the poll, the Chairman declared Resolution 3 carried. IT WAS RESOLVED THAT Ms Ong Lay May Apple be and is hereby re-elected as a director of the Company.

7. RESOLUTION 4 - RE-ELECTION OF MR ONG ENG CHIAN KELVIN

The Chairman moved on to the next item on the agenda relating to the re-election of Mr Ong Eng Chian Kelvin as a director of the Company. If re-elected, Mr Ong Eng Chian Kelvin will remain as member of the Executive Committee and the Enterprise Risk Management Committee of the Company.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Excluding Abstention)	Abstain
58,937,251	99.891	64,600	0.109	59,001,851	0

Based on the results of the poll, the Chairman declared Resolution 4 carried. IT WAS RESOLVED THAT Mr Ong Eng Chian Kelvin be and is hereby re-elected as a director of the Company.

8. RESOLUTION 5 - RE-ELECTION OF MS THAM KHUAN HENG

The Chairman moved on to the next item on the agenda relating to her re-election as a director of the Company and she handed over the Meeting to Mr David Chong. Mr David Chong informed the Meeting that if re-elected, Ms Tham Khuan Heng will remain as member of the Nominating Committee and the Remuneration Committee of the Company and will also remain as the Chairman of the Audit Committee of the Company and the independent non-executive Chairman of the Board of Directors. Ms Tham Khuan Heng is considered an independent director.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Excluding Abstention)	Abstain
58,937,251	99.891	64,600	0.109	59,001,851	0

Based on the results of the poll, Mr David Chong declared Resolution 5 carried. IT WAS RESOLVED THAT Ms Tham Khuan Heng be and is hereby re-elected as a director of the Company.

9. RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

The Chairman moved on to the next item on the agenda relating to the re-appointment of KPMG LLP as auditors of the Company and to authorise the directors to fix their remuneration. KPMG LLP had expressed their willingness to continue as auditors of the Company.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Excluding Abstention)	Abstain
59,001,851	100.000	0	0.000	59,001,851	0

Based on the results of the poll, the Chairman declared Resolution 6 carried. IT WAS RESOLVED THAT KPMG LLP be re-appointed auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.

SPECIAL BUSINESS

10. RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman proceeded to deal with the special business on the agenda. Under section 161 of the Companies Act, Chapter 50, shareholders are to authorise the directors to issue further shares in the capital of the Company. This ordinary resolution to authorise and empower the directors to allot and issue shares in the capital of the Company and/or instruments, has been set out in the notice of AGM.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Excluding Abstention)	Abstain
58,937,251	99.891	64,600	0.109	59,001,851	0

Based on the results of the poll, the Chairman declared Resolution 7 carried. IT WAS RESOLVED THAT Resolution 7 as set out in the notice of this Meeting be and is hereby approved.

11. CONCLUSION OF MEETING

There being no further business, the Chairman declared the meeting closed at 10:12 am and thanked all for participating in the Meeting.

Confirmed,

Chairman