GLOBAL DRAGON LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198102945K)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

Minutes of Extraordinary General Meeting of the Company (the "**Meeting**") held by way of electronic means on Friday, 29 October 2021 at 9.45 a.m.

Present: As set out in the webcast registrant list maintained by the Company

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WELCOME NOTE

Mr Koh Kian Soo, the Executive Chairman of the Board of Directors of the Company and the Chairman of the Meeting (the "**Chairman**"), called the Meeting to order at 9.45 a.m., and welcomed the shareholders present to the Meeting via a LIVE webcast and audio-only tele-conferencing.

The Chairman confirmed that there was a quorum for the Meeting and proceeded with the Meeting. The Chairman informed that it was unfortunate that due to the pandemic, the Company was unable to host the shareholders and attendees in person. Based on measures prescribed by the Singapore government to minimise the risk of COVID-19 infection in the community, the Meeting was convened and held in accordance with the guidance on safe distancing measures when conducting general meetings, issued by amongst others, the Singapore Exchange Regulation.

The Chairman recapped that the shareholders were also not allowed to vote during the Meeting. Instead, the shareholders who wished to exercise their votes would have submitted a proxy form appointing and directing the Chairman to vote on their behalf. The Chairman informed that the proxy forms lodged by the shareholders had been checked and found to be in order.

In additional, the shareholders would not be able to ask questions at the Meeting during the LIVE webcast or audio-only tele-conferencing. Instead, the shareholders were requested to submit questions in advance of the Meeting. There were no questions received from the shareholders.

The Chairman informed the purpose of the Meeting was to seek the shareholders' approval for the proposed alteration to the objects clause and adoption of the new Constitution.

As all relevant information relating to the proposed resolutions were set out in the circular to shareholders (the "**Circular**") and notice of the Meeting dated 7 October 2021 (the "**Notice**") which had been made available on SGXNet, the Chairman dispended the reading of the Notice and the Notice was taken as read.

In order for the proceedings to be carried out smoothly and to enhance the transparency of the voting results, as well as to accord due respect to the full voting rights of shareholders, the Chairman informed that the proposed resolutions tabled at the Meeting would be voted on by

way of a poll as required under Rule 730A(2) of the Catalist Rules of the Singapore Exchange Securities Trading Limited.

The Chairman reiterated that shareholders who wished to exercise their votes would have already directed the Chairman to vote on all proposed resolutions prior to the Meeting. All the proposed resolutions were deemed to be duly proposed and seconded.

The Chairman informed the Meeting that the Company had appointed DrewCorp Services Pte Ltd, to act as scrutineers for the conduct of the poll for the proposed resolutions. The Meeting proceeded to deal with agenda of the Meeting.

SPECIAL RESOLUTION

1. <u>PROPOSED ALTERATION TO THE OBJECT CLAUSE</u>

The Chairman informed the Meeting that Special Resolution 1 dealt with proposed alteration to the objects clause of the Company which shall be incorporated within the New Constitution of the Company.

As the proposed resolution had been duly voted by shareholders through the submission of the proxy forms and based on the poll results, the Chairman read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	563,255,832	100
No. of votes against the resolution	0	0
Total no. of votes cast	563,255,832	100

The following resolution was passed:

"RESOLVED that the objects of the Company be deleted in its entirety and substituted therefor the following clause:

"Subject to the provisions of the Act and any other written law and this Constitution, the Company has:

(a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and

(b) for the purpose of paragraph (a) above, full rights, powers and privileges." ,

which shall be incorporated within the New Constitution of the Company as incorporated from the existing provisions of the Existing Constitution, to be adopted by Special Resolution No. 2."

2. PROPOSED ADOPTION OF THE NEW CONSTITUTION

The Chairman proceeded to deal with Special Resolution 2 in respect of the adoption of new Constitution as set out in Appendix A of the Circular dated 7 October 2021.

As the proposed resolution had been duly voted by shareholders through the submission of the proxy forms and based on the poll results, the Chairman read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	563,255,832	100
No. of votes against the resolution	0	0
Total no. of votes cast	563,255,832	100

The following resolution was passed:

"RESOLVED that:

(a) the proposed adoption of the New Constitution of the Company in the manner and to the extent set out in the Circular be and is hereby approved; and

(b) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to this resolution."

CONCLUSION

There being no other business, the Chairman thanked all present at the Meeting and declared the Meeting closed at 9.50 a.m..

Confirmed as a correct record

Mr Koh Kian Soo
Chairman