

FEDERAL INTERNATIONAL (2000) LTD
(Company Registration No. 199907113K)
(Incorporated in the Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : 12 Chin Bee Drive, Singapore 619868
DATE : Thursday, 16 April 2026
TIME : 10:00 a.m.
PRESENT : Please see Attendance List attached hereto.

INTRODUCTION

Mr Koh Kian Kiong (“**Mr Koh**”), the Executive Chairman and Chief Executive Officer, presided as Chairman of the Extraordinary General Meeting (the “**EGM**”) of the Company. He welcomed all present to the meeting.

CALL TO ORDER AND QUORUM

Mr Koh called the EGM to order at 10:00 a.m. All the members of the Board, the Group Chief Financial Officer and the joint Company Secretaries were present at the EGM. The Company Secretary confirmed that a quorum was present for the EGM.

NOTICE OF MEETING

The notice of the EGM dated 1 April 2026 was taken as read.

VOTING

Mr Koh informed that the Ordinary Resolution tabled at the EGM would be voted by poll in accordance with the Rule 730A(2) of the Listing Manual of the SGX-ST. Further, some shareholders had appointed the Chairman of the EGM as their proxy at the EGM, and he would vote according to the instructions of these members.

He further informed that the Company had appointed B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. as the polling agent and scrutineer for the EGM, respectively.

QUESTIONS FROM SHAREHOLDERS

Mr Koh informed that the Company did not receive any questions from shareholders prior to the EGM.

Q&A SESSION

The shareholders present were asked whether they had any questions on this motion.

Shareholder 1 enquired whether the Company intends to hold the 200,000,000 ordinary shares in PT Superkrane Mitra Utama Tbk (“**SK**”) (the “**SK Shares**”) as a long-term investment, or to dispose of the SK Shares upon the expiry of the moratorium period.

In response, Mr Sam Kwai Hoong (“**Mr Sam**”), the Group Chief Financial Officer and Company Secretary, reported that the investment would be a long-term one. However, following the expiry of the moratorium period, the Company may, at the appropriate time, consider disposing of some or all of the SK Shares if the price is favourable and there is a need to raise cash. Mr Sam further elaborated that the Company’s shareholding in SK is relatively small, and it is not the Company’s intention to be involved in the operations of SK.

Mr Sam added that the primary objective of the Proposed Transactions is to facilitate the disposal of the Company’s 30% equity interest in PT Gunanusa Utama Fabricators (“**PTG**”) and to secure full settlement of the long outstanding sum owed by PTG to the Group, amounting to US\$13,262,000 (comprising various transactions denominated in different currencies) (the “**Debt**”).

Shareholder 1 further enquired on the basis for the Company adopting a valuation of IDR700 per SK Share, given that the prevailing market price of the SK Shares is approximately IDR462 per share.

In response, Mr Sam explained that markets have been adversely affected by the Iran war. He elaborated that the Company has taken into consideration the long-term prospects of SK, as disclosed in its publicly available information, and is of the view that the weighted average price of IDR700 per SK Share represents a fair value from a commercial perspective. Mr Sam further noted that share prices are inherently subject to market fluctuations, and the Company is comfortable with the agreed valuation. He added that SK has a track record of past dividends, which also supports the Company’s assessment of the investment.

Mr Koh concurred with the views expressed by Mr Sam and informed the meeting that, in his opinion, holding shares in SK is comparatively more secured than holding shares in PTG. Mr Koh elaborated that PTG operates as an engineering, procurement and construction (“**EPC**”) company, whereas SK is a publicly listed company in Indonesia, which generally provides greater transparency and SK has a track record of declaring promising dividends.

Shareholder 1 enquired how the Company accounts for fluctuations in the share price of SK in its balance sheet.

In response, Mr Sam explained that the investment in SK Shares is recognised as non-current assets and fluctuations in the value arising from share price movements are recorded as gain or loss under other comprehensive income. Mr Sam emphasised that such fluctuations do not impact the Company’s cash flow and it is part of investment in listed shares to be subjected to fluctuations giving rise to unrealised gains or losses.

ORDINARY RESOLUTION: PROPOSED TRANSACTION OF THE DISPOSAL OF SHARES IN PT GUNANUSA UTAMA FABRICATORS (“PTG”) AND DEBT SETTLEMENT

As there were no further questions, Mr Koh tabled the motion to approve the for the disposal by the Company of its entire shareholding interest, being 43,220 shares, in PTG, representing 30.0% of the issued and paid-up share capital of PTG; and the full and final settlement of the sum owed by PTG to the Group, amounting to US\$13,262,000 (including various transactions denominated in other currencies) (“**Proposed Transaction**”).

Mr Koh informed that once the Proposed Transaction is approved, any director of the Company, be and are hereby authorised on behalf of the Company to perform all acts, matters or things, as may be required in connection with the Proposed Transaction.

Mr Tay Hang Hee proposed the motion and was seconded by Mr Chow Yeng Leng.

As motion has been proposed and seconded, Mr Koh invited the shareholders to cast their votes on the Resolution tabled at the EGM.

The EGM was adjourned at 10:14 a.m. for the purpose of polling computation. The EGM was resumed at 10:19 a.m. and the poll voting results, duly verified, was set out below:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
53,041,345	53,041,345	100%	0	0%

Based on the poll voting results, Mr Koh declared the Ordinary Resolution tabled at the EGM carried and it was RESOLVED as an Ordinary Resolution –

THAT:

- (a) approval be and is hereby given for:
- i. the disposal by the Company of its entire shareholding interest, being 43,220 shares, in PT Gunanusa Utama Fabricators (“PTG”), representing 30.0% of the issued and paid-up share capital of PTG; and
 - ii. the full and final settlement of the sum owed by PTG to the Group, amounting to US\$13,262,000 (including various transactions denominated in other currencies, hereinafter referred to the “Debt”) (“Debt Settlement”), further details of which are set out in the Circular (the “Proposed Transaction”); and
- (b) any director of the Company (“Director”), or where required, any two Directors, be and is/are hereby authorised on behalf of the Company to perform all acts, matters or things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Transaction) deemed by him/her/them to be necessary, desirable, incidental to, ancillary to or expedient in connection with the Proposed Transaction and the transactions contemplated thereunder.

CONCLUSION OF MEETING

There being no other business, the EGM ended at 10:20 a.m. and Mr Koh thanked the shareholders for their attendance.

**CERTIFIED AS A TRUE
RECORD OF MINUTES**

- Signed -

Mr Koh Kian Kiong
Chairman of Meeting