CHASEN HOLDINGS LIMITED
(Company Registration No. 199906814G)
(Incorporated in Singapore)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	In Singapore via electronic means
DATE	:	Wednesday, 28 June 2023
TIME	:	11:00 a.m.
PRESENT	:	As set out in the attendance records maintained by the Company.
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
CHAIRMAN OF THE MEETING (the "Chairman")	:	Mr Lim Yew Si

INTRODUCTION

Mr Lim Yew Si, the Lead Independent Director of the Company, had been elected to chair the extraordinary general meeting of the Company (the "**Meeting**").

The Chairman welcomed all shareholders to the Meeting and informed the shareholders that the Meeting was conducted via electronic means pursuant to the Covid-19 Order.

The Chairman alerted Shareholders to the solutions available if they encountered any technical problems. Convene SG Pte. Ltd. ("**AGM@Convene**"), showed a quick video to guide Shareholders on how to contact their support team should they need it. The Chairman also reminded Shareholders that the Meeting would conduct "live" question and answer and "live" voting. Accordingly, AGM@Convene also showed Shareholders a short video on how to vote for the resolutions at this Meeting and how to submit such questions.

The Chairman proceeded to introduce the members of the Board present at the Meeting, all of whom were present, except for Mr Chew Mun Yew who had sent his apologies for not being able to attend the Meeting.

The attendance by the Chief Financial Offer, Company Secretary, Lawyer, Polling Agent, Share Registrar, Scrutineers and Auditors, together with their representatives at the Meeting was duly noted.

QUORUM

As a quorum was present, the Chairman called the Meeting to order at 11:00 a.m..

NOTICE

All pertinent information relating to the proposed resolution was set out in the Notice of the Meeting dated 13 June 2023 together with the circular to shareholders in relation to the Proposed Leases and Development Plan of No. 16 Jalan Besut Singapore 619569 and No. 18 Jalan Besut Singapore 619571 of Chasen Logistics Services Limited, a Wholly-Owned Subsidiary of the Company, which had been made available on the SGXNet and the Company's corporate website and had also been circulated to the shareholders within the statutory period. With the consent of the Meeting, the notice convening the Meeting was taken as read.

QUESTIONS AND ANSWERS AS AT CUT-OFF DATE AND TIME

The Chairman had been informed by the management team that the Company had not received any questions from shareholders as of the cut-off date and time.

The Chairman informed the Meeting that the shareholders and proxyholders who pre-registered and were verified to attend the Meeting could ask questions relating to the agenda of the Meeting via the Live Webcast and the management would respond to the questions after the briefing on the conduct of poll.

CONDUCT OF POLL

In compliance with Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the resolution at the Meeting was voted by way of poll and deemed to have been duly proposed and seconded.

Proxy forms appointing Chairman or proxy(ies) to vote on their behalf were submitted by shareholders before the Meeting. All proxy forms lodged had been checked, counted and verified by the Polling Agent and Scrutineers, and found to be in order. It was noted that Convene SG Pte. Ltd. had been appointed as the Polling Agent and Reliance 3P Advisory Pte. Ltd. had been appointed as the Scrutineers for the voting.

The Chairman further informed that shareholders and proxyholders would also be able to vote "live" by casting the votes in real time for the resolution.

LIVE QUESTIONS AND ANSWERS

During the live questions and answers ("**Q&A**") session, questions raised by the shareholders were addressed by the Directors and/or Chief Financial Officer of the Company. The section on Q&A is attached hereto as **Annexure A**.

As there were no further questions raised by the shareholders, the Chairman proceeded with the formal business of the Meeting.

ORDINARY BUSINESS

ORDINARY RESOLUTION – THE PROPOSED LEASES AND DEVELOPMENT PLAN OF NO. 16 JALAN BESUT SINGAPORE 619569 AND NO. 18 JALAN BESUT SINGAPORE 619571 OF CHASEN LOGISTICS SERVICES LIMITED, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

The item on the agenda was to seek the shareholders' approval for the Proposed Leases and Development Plan of No. 16 Jalan Besut Singapore 619569 and No. 18 Jalan Besut Singapore 619571 of Chasen Logistics Services Limited, a Wholly-Owned Subsidiary of the Company.

The Chairman informed the Meeting that the resolution on the agenda was to put the following motion to the vote:

RESOLVED THAT: -

(a) approval be and is hereby given for Chasen Logistics Service Limited, wholly-owned subsidiary of the Company to enter into the Agreement for Lease with JTC in respect of premises known as Pte Lot at 16 Jalan Besut, Singapore 619569 and the Agreement for Lease with JTC in respect of premises known as Pte Lot A19571 at 18 Jalan Besut, Singapore 619571 and to undertake Development Plan, as well as any other transactions contemplated thereunder; and

(b) the Directors and/or each of them be and are hereby authorised to do all acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraph of this resolution as

they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Ordinary Resolution.

END OF VOTING PERIOD

The Chairman announced that as the Ordinary Resolution had been voted on, shareholders would have an additional 2 minutes to conclude their poll voting. The Chairman subsequently announced the end of the 2 minutes to conclude the shareholders' voting and would review the results of the "pre" Meeting voting combined with the "live" poll voting.

REVIEW OF VOTING RESULTS

The Chairman showed the voting results of the Ordinary Resolution: -

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**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 (%)**
168,764,766	167,046,766	98.98	1,718,000	1.02

Based on the above result, the Chairman declared the Ordinary Resolution carried.

CONCLUSION

As all the matter tabled for the Meeting has been duly completed, the Chairman declared the Meeting closed at 11:20 a.m. and thanked everyone for their attendance at the Meeting.

CERTIFIED AS A TRUE RECORD OF MINUTES

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LIM YEW SI
CHAIRMAN OF THE MEETING

Annexure A

Questions and Answers Session

Question 1	:	A shareholder of the Company enquired on its profitability to reduce the gearing arising from the proposed leases and development plan.
Response 1	:	The Chief Financial Officer of the Company, replied that upon completion of the proposed leases and development plan, the Company will service its mortgage loan instalments through rental income savings from third party warehouses which the Company is currently leasing. Any additional warehouse capacity from the new development will be leased out for additional income.