



GRAND VENTURE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201222831E)

ANNOUNCEMENT

EXTRAORDINARY GENERAL MEETING

Date : 27 May 2025
Place : 2 Changi North Street 1, Singapore 498828
Present : Refer to the Attendance List

CHAIRMAN

Mr Liew Yoke Pheng Joseph, Independent, Non-Executive Chairman ("**Chairman**") presided at the meeting.

The Chairman welcomed the shareholders to the Extraordinary General Meeting ("**EGM**") of the Company and introduced the members of the Board to the shareholders.

QUORUM

After ascertaining the quorum, the Chairman called the meeting to order at 10.00 a.m.

NOTICE

The Notice of the EGM, with the consent of the shareholders, was taken as read.

Shareholders have been invited to submit questions prior to the EGM via email to the Company. The Company responded to substantial and relevant questions from shareholders via SGXNet and its corporate website on 21 May 2025.

Aventus Corporate Services Pte. Ltd. and In.Corp Corporate Services Pte. Ltd. had been appointed as the Scrutineer and the Polling Agent respectively.

The Chairman informed shareholders that the resolution would be proposed by him in his capacity as Chairman of the Meeting and would be voted on by way of a poll. He then invited the polling agent to brief the shareholders on the polling procedures.

The polling agent explained the procedures and noted that polling slips had been distributed to shareholders during registration. Shareholders were required to indicate their votes by marking the appropriate column on the polling slip: (i) For, (ii) Against, or (iii) Abstain.

The Chairman thanked the polling agent for the briefing and proceeded with the business of the meeting.

RESOLUTION: THE PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

The Chairman then invited questions from shareholders in relation to the resolution on the proposed amendments to the Constitution.

A summary of the questions raised by shareholders and the responses provided by Management, the Directors and the legal representatives is set out below. Unless otherwise defined, all capitalised terms herein shall bear the same meaning as ascribed to them in the circular issued to shareholders on 5 May 2025.

Shareholder 1

Questions

1. What is the strategic rationale for choosing the Proposed Secondary Listing as the way to raise capital?
2. How are major shareholders responding to the Proposed Secondary Listing?
3. What is the share placement process in Malaysia and the expected pricing and market interests?

Responses

1. The proposed capital raising method is aligned with the strategic direction of the Company; aiming for potentially better liquidity, valuation and access to a larger investor base. Given the Company's substantial operations in Malaysia, the funds raised are intended to be used to expand its capacity and operations there.
2. Our key shareholders were aligned and in support of the proposed exercise.
3. The Company had engaged the relevant advisors and preliminary market surveys had indicated a positive level of investors' interests. Upon issuance of the prospectus and in connection with the Proposed Secondary Listing, the Company would conduct a formal book-building exercise for the purposes of the share placement exercise. As part of this process, the Company would engage various investors to gauge interest and secure commitments for the share placement, which would be conducted in conjunction with the secondary listing in Malaysia. It is premature for the Company to comment on the pricing for the share placement but the Company aims to achieve a price level that is at least comparable to the current market valuation.

Shareholder 2

Questions

1. What is the procedure for shareholders who wish to transfer their shares from Malaysia market to Singapore market or vice versa for sale? Are there any conditions or restrictions under the Company's Constitution that would apply to such transfer?
2. Referencing Regulation 61 of the Constitution, what is the difference between a share and a stock?
3. What are the documents that the Company is required to deliver in physical copy and which may be sent electronically, particularly in light of the provisions in the Constitution relating to electronic communication and deemed service of notices?

Responses

1. The procedure would be set out in the prospectus to be issued in connection with the Proposed Secondary Listing and is largely administrative in nature, involving filing of documents with the respective Central Depository in each jurisdiction. There are no restrictions in the Constitution governing such transfer of shares, save that such transfers must comply with the requirements of the Bursa Securities in relation to the transfer of Shares and transmission of Shares.
2. A "stock" is a general term that refers to ownership in a company whereas a "share" is a more specific term that refers to a single unit of ownership in the particular company. In other words, shares are the specific units of ownership, whereas stock is the collective ownership interest that these shares represent. It was also clarified that no amendments to Regulation 61 had been proposed, and that the regulation was part of the constitution which was adopted by special resolution on 14 December 2018.
3. While the Company's Constitution permits the delivery of documents to shareholders electronically, the Company is required to send physical copies of certain documents to shareholders under the Listing Manual Section A: Rules of Mainboard of the Singapore Exchange Securities Trading Limited. These include notices of general meetings, proxy forms and other forms or acceptance letters that shareholders may be required to complete. Shareholders may also request the Company

to provide physical copy of Annual Report, Circular or other documents in connection with such notices. Relevant regulations governing electronic communications as referenced in the Constitution were also clarified.

As there were no further questions from the shareholders, the Chairman proceeded to propose the Special Resolution, which was then put to a vote.

POLL VOTING

After the intermission and upon receipt of the poll results, the Chairman announced the poll results as set out below and declared the resolution carried.

Resolution Number and Details	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 (%)
<u>Special Resolution</u> The Proposed Amendments to the Existing Constitution	199,888,100	199,878,100	99.99	10,000	0.01

CONCLUSION

There being no other business, the Chairman declared the Meeting closed at 10.35 a.m. and thanked the shareholders for attending the Meeting.

CONFIRMED AS A TRUE RECORD OF MINUTES

LIEW YOKE PHENG JOSEPH
Chairman

ATTENDANCE LIST

Board of Directors

Lee Tiam Nam Ricky	Executive Deputy Chairman
Ng Wai Yuen Julian	Chief Executive Officer
Loke Wai San	Non-Executive Director
Liew Yoke Pheng Joseph	Independent, Non-Executive Chairman
Pong Chen Yih	Independent Director
Heng Su-Ling, Mae	Independent Director
Sim Mong Huat	Independent Director

Management

Robby Sucipto	Chief Financial Officer
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Professionals

Legal Adviser	Morgan Lewis Stamford LLC
Share registrar	Tricor Barbinder Share Registration Services
Poll agent	In.Corp Corporate Services Pte. Ltd.
Scrutineer	Aventus Corporate Services Pte. Ltd.

Shareholders

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the name of the shareholders and proxies present at the meeting will not be published in this minutes.