

MYP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

MINUTES OF EXTRAORDINARY GENERAL MEETING

MINUTES of the Extraordinary General Meeting (the “EGM” or “Meeting”) of MYP Ltd. (the “Company”) held by way of electronic means on Thursday, 28 January 2021 at 11:00 a.m. (Singapore time)

PRESENT

Board of Directors

Mr Jonathan Tahir (Executive Chairman and Chief Executive Officer)
Dr Clement Wang Kai (Non-Independent Non-Executive Director)
Mr Kishore Prabhakar Sardesai (Independent Non-Executive Director)
Mrs Elizabeth Ho Nee Wong Ching Wai (Independent Non-Executive Director)
Professor Tan Chin Tiong (Independent Non-Executive Director)

Financial Controller

Ms Beatrice Goh

Legal Counsel

Mr Bernard Lui

Company Secretary

Ms Pan Mi Keay

IN ATTENDANCE

As set out in the attendance list maintained by the Company.

CHAIRMAN

Mr Jonathan Tahir, the Chairman of the Meeting and Board of Directors welcomed the shareholders for their attendance. He expressed his regret that, due to the current COVID-19 restriction orders in Singapore, shareholders were not able to attend the EGM in persons. The Chairman introduced the Non-Independent Non-Executive Director, Dr Clement Wang Kai, Independent Non-Executive Directors, Mr Kishore Prabhakar Sardesai, Mrs Elizabeth Ho Nee Wong Ching Wai and Professor Tan Chin Tiong as well as the Financial Controller, Ms Beatrice Goh, Legal Counsel, Mr Bernard Lui, Company Secretary, Ms Pan Mi Keay, the Auditors and Independent Scrutineer who had joined the EGM via live webcast.

POLL VOTING

The Chairman highlighted to the shareholders that, there would be no live voting during the Meeting and he had been appointed as proxy by the shareholders to vote on their behalf in accordance with their specific instructions.

The Chairman further informed that the resolution to be tabled at the EGM would be voted upon by way of poll. The motion had been duly voted by the shareholders through the submissions of the Proxy Forms and the Independent Scrutineer had verified the counting of all votes casted through the Proxy Forms.

Entrust Advisory Pte. Ltd. was appointed as the Company’s Independent Scrutineer for the poll. Tricor Evatthouse Corporate Services was appointed as the Polling Counting Agent.

QUORUM

With the requisite quorum being present, the Chairman declared the Meeting to order at 11:00 a.m. (Singapore time).

NOTICE

The notice of the Meeting having been circulated to the members was taken as read.

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS

The Chairman informed the Meeting that the Company had not received any questions relating to the agenda of the EGM from the shareholders.

ORDINARY RESOLUTION

- RATIFICATION OF THE PROPOSED DISPOSAL

The Chairman proposed that the motion to approve the Ratification of the Proposed Disposal of the Property known as "ABI Plaza" (together with the Plant and Equipment) situated at 11 Keppel Road, Singapore 089057 (the "**Property**"), upon the terms and conditions set out in the conditional sale and purchase agreement (the "**SPA**") with the Purchaser (the "**Proposed Disposal**").

The rationale for the Proposed Disposal is in line with the Group's efforts to maintain a strong balance sheet with sufficient resources for future investment needs for long term and sustainable growth as well as to present an opportunity for the Group to unlock the underlying value of the Property and re-deploy the proceeds to potentially higher yielding assets to optimise returns to shareholders in light of the uncertainty in the global economy and property market caused by the COVID-19 pandemic.

It was noted that the Proposed Disposal is in the best interests of the Company and shareholders and it does not constitute an interested person transaction under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The results of the votes cast for the Ordinary Resolution were as follows:

	Total Votes	Percentage
Votes FOR the Resolution	1,489,676,944	100%
Votes AGAINST the Resolution	-	-

Based on the results of the poll, the Chairman declared the following motion was carried unanimously:

"RESOLVED THAT:

- (a) the approval be and is hereby given for the Proposed Disposal, on the terms and subject to the conditions set out in the SPA, and any other transactions and/or ancillary documents contemplated under the SPA;***
- (b) the directors of the Company (the "Directors") or any of them be and are hereby authorised to complete and do all acts and things (including, without limitation, enter into all transactions, arrangements and agreements and approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution and the Proposed Disposal as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and***

- (c) ***any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Disposal be and are hereby approved, confirmed and ratified.***"

CONCLUSION

There being no other business, the Chairman declared the Meeting of the Company closed at 11:10 a.m. and thanked everyone for their participation and support.

Confirmed as True Record of Proceedings held

Jonathan Tahir

Chairman of the Meeting

Date: 24 February 2021