

INCREDIBLE HOLDINGS LTD.
(the “Company”)
(Incorporated in the Republic of Singapore)
Co. Registration No. 1999906220H

MINUTES OF THE ANNUAL GENERAL MEETING

Date : Wednesday, 29 June 2022

Time : 11.00 a.m.

Present

Directors : Leung Kwok Kuen Jacob - Independent Non-Executive Chairman, Independent Director
Christian Kwok-Leun Yau Heilesen - Executive Director
Zhou Jia Lin – Non-Executive Non-Independent Director
Eunice Veon Koh Pei Lee – Independent Director
Leung Yu Tung Stanley – Independent Director

In-attendance : As per attendance list maintained by the Company
(excluding Directors)

Chairman

Mr Leung Kwok Kuen Jacob, Independent Non-Executive Chairman, Independent Director presided as Chairman of the Meeting.

Quorum

As quorum was present, the Chairman called the meeting to order.

Notice

The notice of the EGM which was published on SGXNET and on the Company’s website was taken as read.

Voting

The Chairman informed the meeting that as set out in the Notice of the EGM issued on 7 June 2022, shareholders would not be able to vote through the live webcast and could only vote by submitting proxy forms to appoint the Chairman of the meeting as their proxy to vote on their behalf.

The Chairman informed the meeting that the Company appointed Agile 8 Solutions as the Scrutineer. The Company had received proxy forms from shareholders appointing Chairman of the meeting as proxy and indicating how the shareholders wished to vote on specific resolutions. The Chairman informed the meeting that the proxy forms and the number of votes that he had been directed to cast for shareholders on each resolution had been verified by the Scrutineer.

Questions from Shareholders

INCREDIBLE HOLDINGS LTD

Minutes of the AGM held on 29 June 2022

Page 2 of 5

The Company has received questions from shareholders relating to the resolutions as set out in the Notice of the EGM.

The questions by shareholders and the answers thereto have posted by the Company on SGXNET and the Company's website on 23 June 2022.

NOTICE OF MEETING

The notice of the AGM which was published on SGXNET and on the Company's website was taken as read.

AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT, AND THE AUDITORS' REPORT (ORDINARY RESOLUTION 1)

The Chairman addressed the first item on the agenda, which was to receive and adopt the Audited Financial Statements, Directors' Statement and Auditors' Report for the financial year ended 31 December 2021.

The Chairman proposed:

That the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors' Statement and Auditors' Report thereon be and are hereby received and adopted."

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
1,926,776,743	100 %	0	0%

The Chairman declared the resolution carried.

DIRECTORS' FEE (RESOLUTION 2)

The Chairman proposed:

That Directors' fee of \$123,372 for the financial year ended 31 December 2021 be and is hereby approved."

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
1,926,776,743	100 %	2	0%

The Chairman declared the resolution carried.

INCREDIBLE HOLDINGS LTD

Minutes of the AGM held on 29 June 2022

Page 3 of 5

RE-ELECTION OF DIRECTOR – MR CHRISTIAN KWOK-LEUN YAU HEILESEN (RESOLUTION 3)

Mr Christian Kwok-Leun Yau Heilesen retired by rotation pursuant to Regulation 89 of the Company's Constitution and being eligible for re-election, had signified his consent to continue in office.

The Chairman proposed the resolution:

"That Mr Christian Kwok-Leun Yau Heilesen be and is hereby re-elected as a Director of the Company."

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
1,926,776,743	100 %	2	0%

The Chairman declared the resolution carried.

RE-ELECTION OF DIRECTOR – MR LEUNG YU TUNG STANLEY (RESOLUTION 4)

Mr Leung Yu Tung Stanley retired by rotation pursuant to Regulation 89 of the Company's Constitution and being eligible for re-election, had signified his consent to continue in office.

Mr Stanley Leung will, upon being re-elected as a Director of the Company remain as Chairman of the Audit Committee. He is considered independent for the purposes of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the resolution:

"That Mr Leung Yu Tung Stanley be and is hereby re-elected as a Director of the Company."

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
1,926,776,743	100 %	2	0%

The Chairman declared the resolution carried.

NOTE OF APPRECIATION TO AUDITOR, BAKER TILLY TFW LLP

Before proceeding with the next Resolution, the Chairman informed the meeting that the auditor, Baker Tilly TFW LLP will not be seeking re-appointment, and the Company is in process of seeking to appoint a new auditor and will update the shareholders in due course.

The Chairman on behalf of the Board expressed the Board's appreciation and thanked the Audit Partner, Mr Jeremy Chan and his team for their contributions during their tenure.

INCREDIBLE HOLDINGS LTD

Minutes of the AGM held on 29 June 2022

Page 4 of 5

SPECIAL BUSINESS RESOLUTION – RESOLUTION 5 & 5A

The Chairman further informed the meeting that the next two resolutions were related to the authority to allot and issue shares. Resolution 5 was to allot and issue shares under Section 161 of the Companies Act, 1967. Resolution 5A was to allot and issue shares under Section 161 of the Company Act and pursuant to rule 806(2)(b) of the Catalist Rule. Resolution 5 is an ordinary resolution whereas Resolution 5A is a special resolution.

The Chairman notified the meeting that if Special Resolution 5A was passed, Resolution 5 will not be adopted; and if both Resolution 5 and 5A were passed, the Company will only adopt Special Resolution 5A.

SPECIAL BUSINESS – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER SECTION 161 OF THE COMPANIES ACT, 1967 (RESOLUTION 5)

The Chairman informed the meeting Resolution 5 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, 1967.

The Chairman proposed the resolution set out in the Notice of AGM:

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
1,926,776,743	100 %	2	0%

The Chairman declared the resolution carried.

SPECIAL BUSINESS – AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 AND RULE 806(2)(b) OF THE CATALIST RULE (RESOLUTION 5A)

The Chairman informed the meeting Resolution 5A was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, 1967 and Rule 806(2)(b) of the Catalist Rule.

The Chairman proposed the resolution set out in the Notice of AGM:

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
1,926,776,743	100 %	2	0%

The Chairman declared the resolution carried.

The Chairman informed the meeting that the Company will only adopt Special Resolution 5A .

SPECIAL BUSINESS – AUTHORITY TO GRANT AWARDS AND ISSUE SHARES (RESOLUTION 6)

The Chairman informed the meeting that Resolution 6 was to authorise the Directors to grant awards and issue shares under the Incredible Holdings Performance Share Plan.

INCREDIBLE HOLDINGS LTD

Minutes of the AGM held on 29 June 2022

Page 5 of 5

He further informed the meeting that any shareholders who are Directors and the employees of the Group eligible to participate in the Incredible Holdings Performance Share Plan and their associates will abstain from voting on this resolution.

Abstention from voting on Resolution 6 – Authority to grant awards and to allot and issue shares under the Incredible Holdings Share Plan: -

Name of shareholders	Number of ordinary shares
Mission Well Limited	1,709,659,281
Go Best Holdings Limited	60,802,500
Tansri Saridju Benui	2,034,250
Wong Chiew Yuen	5,500

The Chairman proposed the resolution set out in the Notice of AGM:

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
215,077,712	100 %	2	0%

The Chairman declared the resolution carried.

WITHDRAWAL OF RESOLUTION 7

The Chairman informed the meeting that Company has withdrawn Resolution 7. The details of the withdrawal were published on SGXNET on 28 June 2022.

Conclusion

There being no other business, the Chairman thanked the shareholders and declared the meeting closed at 11.16 a.m.

Confirmed by

Leung Kwok Kuen, Jacob
Chairman of the Board