

TRANSIT-MIXED CONCRETE LTD
(Incorporated In The Republic Of Singapore)
Company Registration No. 197902587H

MINUTES OF 40TH ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA
WEBCAST ON TUESDAY, 25 AUGUST 2020 AT 10.00 A.M.

Present

Directors And Acting Chief Executive Officer

Mr Tan Kok Hiang	:	Chairman and Independent Non-Executive Director (via webcast)
Mr Yap Boh Lim	:	Non-Independent Non-Executive Director (via webcast)
Mr Low Wing Hong	:	Non-Independent Non-Executive Director (via webcast)
Mr Khoo Ho Tong	:	Independent Non-Executive Director (via webcast)
Dr Yap Eng Ching	:	Alternate to Mr Yap Boh Lim (via webcast)
Mr Liu Kien Fang David	:	Acting Chief Executive Officer (via webcast)

In Attendance By Invitation

As per attendance record maintained by the Company.

Shareholders

As per attendance record maintained by the Company.

Introduction And Quorum

Mr Tan Kok Hiang took the chair of the meeting and informed the meeting that due to the current COVID-19 restriction orders, the Company conducted a webcast Annual General Meeting. The Chairman welcomed all joining the webcast Annual General Meeting. The Chairman informed that the proceedings of the meeting would be recorded.

As there was a quorum present, the Chairman opened and called the meeting to order.

He introduced the attendees who were attending this meeting virtually: Mr Yap Boh Lim (Non-Independent Non-Executive Director), Mr Low Wing Hong (Non-Independent Non-Executive Director), Mr Khoo Ho Tong (Independent Non-Executive Director), Mr Liu Kien Fang David (Group General Manager and Acting CEO), Dr Yap Eng Ching (Alternate Director to Mr Yap Boh Lim), Ms Chen Lee Lee (Finance Manager and Company Secretary) and Mr Loo Kwok Chiang, Adrian (Audit Partner from KPMG LLP).

Notice Of Meeting

The notice of Annual General Meeting which was published on SGXNET and the Company's website on 7 August 2020 was taken as read.

Opening Address

The Chairman informed the shareholders that the voting at the meeting was by poll. Shareholders who wished to vote on the resolutions, had appointed the Chairman of the meeting as their proxy to vote on their behalf, in accordance with the COVID-19 alternative arrangements for meetings. Based on the proxy forms received by the Company, the proxy votes collected had been counted. The poll votes had also been validated by the Company appointed scrutineer, Intertrust Singapore Corporate Services Pte. Ltd.

The Chairman further informed that the shareholders had been given the opportunity to ask questions relating to the resolutions to be tabled for approval at the meeting prior to the meeting but there were no questions submitted by shareholders.

Business Of Meeting

All the ordinary resolutions put to the meeting as set out below were duly proposed and voted on. Based on the results of the poll announced by the Chairman, all the ordinary resolutions were duly passed.

As Ordinary Business

1. Ordinary Resolution 1 **Audited Financial Statements**

The ordinary resolution proposed and voted on was:

“That the directors’ statement and audited financial statements for the year ended 29 February 2020 and the auditors’ report thereon be and are hereby received and adopted.”

The results of the poll were as follows:

	Number of votes	Percentage (%)
For	50,350,774	100
Against	0	0

Based on the results, the Chairman duly declared ordinary resolution 1 carried.

2. Ordinary Resolution 2 **Re-Election Of Mr Tan Kok Hiang**

At this juncture, Mr Tan Kok Hiang handed over the chair to Mr Low Wing Hong. Mr Low Wing Hong conducted this segment of the meeting relating to the re-election of Mr Tan Kok Hiang as a director of the Company.

The ordinary resolution proposed and voted on was:

“That Mr Tan Kok Hiang, a director retiring by rotation pursuant to Article 89 of the Company’s Constitution, be and is hereby re-elected as a director of the Company.”

The results of the poll were as follows:

	Number of votes	Percentage (%)
For	50,350,774	100
Against	0	0

Based on the results, the Chairman duly declared ordinary resolution 2 carried.

It was noted that Mr Tan Kok Hiang, an Independent Non-Executive Director, would remain a member and the chairman of the audit committee and remuneration committee, and a member of the nominating committee.

3. Retirement Of Mr Yap Boh Lim

It was noted that Mr Yap Boh Lim, a Non-Independent Non-Executive Director, had informed the board that he wished to retire and not seek re-election as a director of the Company. Accordingly, Mr Yap Boh Lim retired as a director of the Company at the conclusion of this Annual General Meeting in accordance with Article 89 of the Company’s Constitution.

It was noted that consequent upon his retirement, Mr Yap Boh Lim ceased to be a member of the audit committee and nominating committee, and Dr Yap Eng Ching ceased to be his alternate director.

On behalf of the board, the Chairman thanked Mr Yap Boh Lim and Dr Yap Eng Ching for their dedication, invaluable contributions and services during their tenure in office and wished them all the best.

4. Ordinary Resolution 3
Auditors

The ordinary resolution proposed and voted on was:

“That KPMG LLP be and are hereby re-appointed auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company at a remuneration to be fixed by the directors of the Company.”

The results of the poll were as follows:

	Number of votes	Percentage (%)
For	50,350,774	100
Against	0	0

Based on the results, the Chairman duly declared ordinary resolution 3 carried.

As Special Business

5. Ordinary Resolution 4
Directors' Fees

The ordinary resolution proposed and voted on was:

“That directors' fees of S\$110,000 for the year ended 29 February 2020 be and are hereby approved.”

The results of the poll were as follows:

	Number of votes	Percentage (%)
For	50,350,774	100
Against	0	0

Based on the results, the Chairman duly declared ordinary resolution 4 carried.

6. Ordinary Resolution 5
Authority To Allot And Issue Shares And Convertible Securities

The ordinary resolution proposed and voted on was:

“That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the directors of the Company to allot and issue shares and convertible securities in the Company (whether by way of rights, bonus or otherwise) at any time and from time to time thereafter to such persons and upon such terms and conditions and for such purposes as the directors may in their absolute discretion deem fit, provided always that the aggregate number of shares and convertible securities to be issued pursuant to this resolution does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company as at the date of the passing of this resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to

shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company as at the date of the passing of this resolution, and for the purpose of this resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this resolution is passed (after adjusting for new shares arising from the conversion or exercise of convertible securities or exercise of share options or vesting of share awards which are outstanding or subsisting at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company's shares), and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

The results of the poll were as follows:

	Number of votes	Percentage (%)
For	50,350,774	100
Against	0	0

Based on the results, the Chairman duly declared ordinary resolution 5 carried.

Conclusion

There being no other business to transact, the Chairman declared the meeting closed at 10.20 a.m. and thanked everyone for their attendance, and understanding, co-operation and patience in conducting the meeting amidst the COVID-19 outbreak.

Mr Tan Kok Hiang
Chairman