

SUTL Enterprise Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 199307251M)

Resolutions Passed at Annual General Meeting Held on 23 June 2020

The Board of Directors of SUTL Enterprise Limited (the “**Company**”) wishes to announce that at the Annual General Meeting of the Company held by electronic means on 23 June 2020 (the “**AGM**”), all the resolutions relating to the matters set out in the Notice of Annual General Meeting dated 1 June 2020 were passed on a poll vote. The scrutineer appointed for the AGM was Complete Corporate Services Pte Ltd.

Results of the Poll

The results of the poll on the resolutions put to the vote at the AGM are set out below for information:

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 (%)
Ordinary Resolution 1: Adoption of Directors’ Statement and Audited Financial Statements for the year ended 31 December 2019 and the Auditors’ Report thereon	47,698,342	47,698,342	100.00	0	0.00
Ordinary Resolution 2: Approval of a final dividend at 2 cents per ordinary share for the year ended 31 December 2019	47,698,342	47,698,342	100.00	0	0.00
Ordinary Resolution 3: Approval of Directors’ Fees of S\$303,335 for the year ended 31 December 2019	47,698,342	47,698,342	100.00	0	0.00

Ordinary Resolution 4: Re-election of Director – Mr. Yeo Wee Kiong	47,698,342	47,698,342	100.00	0	0.00
Ordinary Resolution 5: Re-election of Director – Mr. Chan Kum Tao	47,698,342	47,698,342	100.00	0	0.00
Ordinary Resolution 6: Re-appointment of auditors Messrs Ernst & Young LLP and to authorise the Directors to fix their remuneration	47,698,342	47,698,342	100.00	0	0.00
Ordinary Resolution 7: Authority to issue and allot shares pursuant to Section 161 of the Companies Act, Cap. 50	47,698,342	47,698,342	100.00	0	0.00
Ordinary Resolution 8: Authority to offer and grant options, and issue shares, in accordance with the Share Option Scheme 2011	47,698,342	47,698,342	100.00	0	0.00
Ordinary Resolution 9: Authority to purchase shares pursuant to the Share Purchase Mandate	47,698,342	47,698,342	100.00	0	0.00
Ordinary Resolution 10: Proposed grant of options under the Share Option Scheme 2011 in	308,400	308,400	100.00	0	0.00

respect of 250,000 shares to Mr Tay Teng Guan, Arthur, a Controlling Shareholder of the Company					
Ordinary Resolution 11: Proposed grant of options under the Share Option Scheme 2011 in respect of 100,000 shares to Mr Tay Teng Hock, an Associate of a Controlling Shareholder of the Company	308,400	308,400	100.00	0	0.00

Details of Parties who are Required to Abstain from Voting on any Resolution(s)

Ordinary Resolution 8: Authority to offer and grant options in accordance with the Share Option Scheme 2011

Shareholders of the Company who are eligible to participate in the Share Option Scheme 2011 abstained from voting on Ordinary Resolution 8. Directors of the Company and its subsidiaries and certain employees of the Company and its subsidiaries are eligible to participate in the Share Option Scheme 2011. An aggregate of 144,000 ordinary shares in the Company were held by the Directors of the Company who were present at the AGM, which comprised the shareholding interests of Mr Lew Syn Pau holding a direct interest in 144,000 ordinary shares. An aggregate of 140,000 ordinary shares in the Company were held by the employees of the Company and its subsidiaries who were present at the AGM.

Ordinary Resolutions 10 and 11: Proposed grant of options under the Share Option Scheme 2011 to Mr Tay Teng Guan, Arthur, a Controlling Shareholder of the Company, and Mr Tay Teng Hock, an Associate of a Controlling Shareholder of the Company

Mr Tay Teng Guan, Arthur and Mr Tay Teng Hock, who are proposed to receive option(s) under the Share Option Scheme 2011, and their associates, abstained from voting on Ordinary Resolutions 10 and 11. SUTL Global Pte. Ltd. holding 47,389,942 ordinary shares in the Company had abstained from voting on Ordinary Resolutions 10 and 11.

Shareholders of the Company who are eligible to participate in the Share Option Scheme 2011 abstained from voting on Ordinary Resolutions 10 and 11. Directors of the Company and its subsidiaries and certain employees of the Company and its subsidiaries are eligible to participate in the Share Option Scheme 2011. An aggregate of 144,000 ordinary shares in the Company were held by the Directors of the Company who were present at the AGM, which comprised the shareholding interests of Mr Lew Syn Pau holding a direct interest in 144,000 ordinary shares. An aggregate of 140,000 ordinary shares in the Company were held by the employees of the Company and its subsidiaries who were present at the AGM.

Directors who were Re-elected

Mr. Yeo Wee Kiong, an Independent Director of the Company, who was re-elected as a Director of the Company, will remain as Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee. For the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board considers Mr. Yeo Wee Kiong to be independent.

Mr. Chan Kum Tao, a Non-Executive Director of the Company, who was re-elected as a Director of the Company, will remain as a member of the Audit Committee and the Remuneration Committee. For the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board considers Mr. Chan Kum Tao to be non-independent.

BY ORDER OF THE BOARD

TAY TENG GUAN ARTHUR
Executive Director

23 June 2020