VIBRANT GROUP LIMITED
(Company Registration No. 198600061G)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING ("AGM" or the "Meeting")

PLACE	:	Via a live streaming		
DATE	:	Friday, 27 August 2021		
TIME	:	10:00 a.m.		
PRESENT	:	Mr Sebastian Tan Cher Liang	-	Independent Non-Executive Chairman ("**Chairman**")
		Mr Eric Khua Kian Keong	-	Executive Director and Chief Executive Officer
		Mr Khua Hock Su	-	Non-Executive, Non-Independent Director
		Mr Francis Lee Fook Wah	-	Executive Director and Chief Financial Officer
		Mr Derek Loh Eu Tse	-	Non-Executive Independent Director
IN ATTENDANCE	:	As per log-in attendance lists maintained by the Company.		
CHAIRMAN OF THE MEETING	:	Mr Sebastian Tan Cher Liang		

OPENING

The Chairman welcomed Shareholders to the Live Streaming AGM.

The Chairman informed that in convening the Annual General Meeting ("**AGM**" or the "**Meeting**") via a live steaming pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies) Order 2020 issued by Minister of Law on 13 April 2020, as amended from time to time ("**Alternative Arrangements Order**"), the Company has adhered to the various advisories and guidance issued by the authorities on holding meetings amid the current COVID-19 outbreak.

QUORUM

The quorum was met by the attendance of the Chairman, who has been appointed as the proxy by six shareholders of the Company and Mr Eric Khua Kian Keong also a shareholder of the Company. The Chairman called the meeting to order at 10:00 a.m.

NOTICE OF MEETING

The Chairman informed that the notice of AGM was released to SGXNET and advertised in the Business Times on 11 August 2021. The Notice convening the Meeting was taken as read.

The Chairman further informed that in his capacity as Chairman of the Meeting, he has been appointed as proxy by six shareholders and would be voting in accordance to their instructions.

QUESTIONS

Shareholders were given the opportunity to ask questions by submitting their questions in advance of the meeting. The Chairman informed that the Company did not receive any questions from the shareholders. He as Chairman of the Meeting and Mr Eric Khua Kian Keong, shareholder of the Company had agreed to act as the proposer and seconder, respectively for all the proposed motions tabled at the meeting.

POLL VOTING PROCEDURE

The Chairman explained the poll voting procedure.

All resolutions at the AGM were voted by poll pursuant to the Company's Constitution and Listing Rule 730A(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). In accordance with the Alternative Arrangements Order, the poll votes were collected in advance and the results would be presented at the AGM.

Tricor Barbinder Share Registration Services and Duane Morris & Selvam LLP were appointed as Polling Agent and Scrutineer respectively for purposes of the poll.

ORDINARY BUSINESS

1. DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS TOGETHER WITH AUDITOR'S REPORT - ORDINARY RESOLUTION 1

The meeting proceeded to receive and consider the Directors' Statement and the Audited Financial Statements for the financial year ended 30 April 2021 and the Auditors' Report thereon.

The result of Ordinary Resolution 1 tabled at the Meeting, taken on a poll, was as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, the Chairman declared the Ordinary Resolution 1 carried and it was **RESOLVED**:

THAT the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 April 2021 together with the Auditors' Report thereon be received and adopted.

2. DIRECTORS' FEES – ORDINARY RESOLUTION 2

The Board had recommended the payment of Directors' fees amounting to S$165,000 to Non-Executive and Independent Directors of the Company for the year ending 30 April 2022.

The result of Ordinary Resolution 2 tabled at the Meeting, taken on a poll, was as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, the Chairman declared the Ordinary Resolution 2 carried and it was **RESOLVED**:

THAT the Directors' fees amounting to S$165,000 to Non-Executive and Independent Directors of the Company for the financial year ending 30 April 2022, to be paid quarterly in arrears, be and is hereby approved.

3. DECLARE A FIRST AND FINAL EXEMPT (ONE-TIER) DIVIDEND OF 0.1 SINGAPORE CENT PER ORDINARY SHARE FOR FY2021 – ORDINARY RESOLUTION 3

The Board had recommended a final dividend of 0.1 Singapore cent per ordinary share for the financial year ended 30 April 2021.

The result of Ordinary Resolution 3 tabled at the Meeting, taken on a poll, was as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, the Chairman declared the Ordinary Resolution 3 carried and it was **RESOLVED**:

THAT declaration a final dividend of 0.1 Singapore cent per ordinary share for the financial year ended 30 April 2021 be and is hereby approved.

4. RE-ELECTION OF MR ERIC KHUA KIAN KEONG - ORDINARY RESOLUTION 4

Mr Eric Khua Kian Keong who was retiring pursuant to Regulation 94 of the Company's Constitution had consented to continue in office. Mr Eric Khua Kian Keong, upon re-election as a Director of the Company, would remain as an Executive Director and is considered non-independent.

The result of Ordinary Resolution 4 tabled at the Meeting, taken on a poll, was as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, the Chairman declared the Ordinary Resolution 4 carried and it was **RESOLVED**:

THAT Mr Eric Khua Kian Keong, retiring by rotation pursuant to Regulation 94 of the Constitution of the Company, be and is hereby re-elected as a Director of the Company.

5. RE-ELECTION OF MR KHUA HOCK SU

It was noted that Mr Khua Hock Su would retire as a Director at the conclusion of the AGM. Following his retirement, Mr Khua Hock Su will cease to be the Non-Executive Non-Independent Director, the member of the Audit Committee and Remuneration Committee of the Company.

On behalf of the Board, the Chairman thanked Mr Khua Hock Su for his countless valuable contributions and guidance during his tenure in office.

6. RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 5

The retiring auditors, Foo Kon Tan LLP, had expressed their willingness to continue in office.

The result of Ordinary Resolution 5 tabled at the Meeting, taken on a poll, was as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, the Chairman declared the Ordinary Resolution 5 carried and it was **RESOLVED**:

THAT Foo Kon Tan LLP be and is hereby re-appointed as the Auditors of the Company to hold office until the next Annual General Meeting of the Company and the Directors of the Company be and is hereby authorised to fix its remuneration.

ANY OTHER ORDINARY BUSINESS

There being no other ordinary business to transact, the Meeting proceeded to deal with the Special Business on the Agenda.

SPECIAL BUSINESS

7. AUTHORITY TO ISSUE SHARES – ORDINARY RESOLUTION 6

The Meeting noted that Ordinary Resolution 6 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50.

The result of Ordinary Resolution 6 tabled at the Meeting, taken on a poll, was as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, the Chairman declared the Ordinary Resolution 6 carried and it was **RESOLVED**:

(a) THAT pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

(i) issue shares and convertible securities in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with subparagraph (2) below);

(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(i) new shares arising from the conversion or exercise of the Instruments or any convertible securities that have been issued pursuant to any previous shareholders' approval and which are outstanding as at the date of the passing of this Resolution;

(ii) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Constitution; and

(4) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force (i) 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 or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

8. RENEWAL OF THE SHARE PURCHASE MANDATE – ORDINARY RESOLUTION 7

The Meeting noted that Ordinary Resolution 7 was to seek shareholders' approval for the proposed renewal of the Share Buy Back Mandate to allow the Company to purchase its issued ordinary shares in the capital of the Company.

The result of Ordinary Resolution 7 tabled at the Meeting, taken on a poll, was as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, the Chairman declared the Ordinary Resolution 7 carried and it was **RESOLVED**:

THAT:

(a) for the purposes of Sections 76C and 76E of the Companies Act, Cap 50 of Singapore (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the **"Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) an on-market purchase ("**On-Market Purchase**") transacted through the SGX-ST's Central Limit Order Book trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or

(ii) an off-market purchase ("**Off-Market Purchase**") pursuant to an equal access scheme(s) (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, of which such scheme(s) shall satisfy all the conditions pursuant to the Share Buyback Mandate,

and otherwise in accordance with all other laws and regulations and rules of SGX-ST as may for the time being applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

(i) the date on which the next Annual General Meeting of the Company is held;

(ii) the date by which the next Annual General Meeting of the Company is required by law to be held;

(iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company in general meeting; or

(iv) the date on which the share purchases pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Maximum Limi**t" means that number of Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution; and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage fees, stamp duties payable, applicable goods and services tax and other related expenses) to be paid per Share for any Share Buybacks shall be determined by the Directors, subject always to a maximum price ("**Maximum Price**") which:-

(i) in the case of an On-Market Purchase, shall mean the price per Share based on not more than 5% above the Average Closing Price of the Shares; and
(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, shall mean the price per Share based on not more than 10% above the Average Closing Price.

Where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the 5 consecutive trading days on which the Shares are transacted on the SGX-ST immediately preceding the date of the on-market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST, for any corporate action which occurs after the relevant 5 day period;

"**date of the making of the offer**" means the date on which the Company makes an offer for an off market purchase, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase; and

(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

9. RE-APPOINTMENT OF MR SEBASTIAN TAN CHER LIANG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL – ORDINARY RESOLUTION 8

Since Resolutions 8 and 9 dealt with the re-election of Chairman as a Director of the Company, the Chairman handed over the conduct of the Meeting to Mr Francis Lee Fook Wah, the Executive Director of the Company.

The Meeting noted that with effect from 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST provides that a Director will not be independent if he has been a Director for an aggregate period of more than nine years and his continued appointment as

an independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and the chief operating officer of the Company, and their respective associates.

Resolution 8 was to seek approval from shareholders of Mr Sebastian Tan Cher Liang's continued appointment as Independent Non-Executive Director of the Company in accordance to Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, contingent upon the passing of Resolution 9. The Company sought shareholders' approval for the continued appointment of Mr Sebastian Tan Cher Liang who has served the Board of the Company beyond 9 years.

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, Mr Francis Lee Fook Wah declared the Ordinary Resolution 8 carried and it was **RESOLVED**:

That, subject and contingent upon the passing of Resolution 9, (a) the continued appointment of Mr Sebastian Tan Cher Liang as an Independent Non-Executive Director, by shareholders in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Sebastian Tan Cher Liang as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

10. RE-APPOINTMENT OF MR SEBASTIAN TAN CHER LIANG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL – ORDINARY RESOLUTION 9

Resolution 9 dealt with Mr Sebastian Tan Cher Liang's continued appointment as Independent Non-Executive Director of the Company in accordance to Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, contingent upon the passing of Resolution 8. The Company sought approval from shareholders excluding directors, the chief executive officer, and their respective associates on this resolution.

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
24,445,447	24,390,789	99.78%	54,658	0.22%	364,998,493

Based on the above result, Mr Francis Lee Fook Wah declared the Ordinary Resolution 9 carried and it was **RESOLVED**:

That, subject and contingent upon the passing of Resolution 8, (a) the continued appointment of Mr Sebastian Tan Cher Liang as an Independent Non-Executive Director, by shareholders (excluding directors, the chief executive officer, and their respective associates) in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Sebastian Tan Cher Liang as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

Thereafter, Mr Francis Lee Fook Wah handed over the conduct of the Meeting back to the Chairman. The Chairman proceeded to the next agenda item.

11. RE-APPOINTMENT OF MR DEREK LOH EU TSE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL – ORDINARY RESOLUTION 10

Resolution 10 was to seek approval from shareholders of Mr Derek Loh Eu Tse's continued appointment as Independent Non-Executive Director of the Company in accordance to Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, contingent upon the passing of Resolution 11. The Company sought shareholders' approval for the continued appointment of Mr Derek Loh Eu Tse who has served the Board of the Company beyond 9 years.

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
389,443,940	389,389,282	99.99%	54,658	0.01%	0

Based on the above result, the Chairman declared the Ordinary Resolution 8 carried and it was **RESOLVED**:

That, subject and contingent upon the passing of Resolution 11, (a) the continued appointment of Mr Derek Loh Eu Tse as an Independent Non-Executive Director, by shareholders in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Derek Loh Eu Tse as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

12. RE-APPOINTMENT OF MR DEREK LOH EU TSE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL – ORDINARY RESOLUTION 11

Resolution 11 dealt with Mr Derek Loh Eu Tse's continued appointment as Independent Non-Executive Director of the Company in accordance to Rule 210(5)(d)(iii)(B) of the Listing

Manual of the SGX-ST which will take effect from 1 January 2022, contingent upon the passing of Resolution 10. The Company sought approval from shareholders excluding directors, the chief executive officer, and their respective associates on this resolution.

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		ABSTAIN
	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	Number of shares
24,445,447	24,390,789	99.78%	54,658	0.22%	364,998,493

Based on the above result, the Chairman declared the Ordinary Resolution 8 carried and it was **RESOLVED**:

That, subject and contingent upon the passing of Resolution 10, (a) the continued appointment of Mr Derek Loh Eu Tse as an Independent Non-Executive Director, by shareholders (excluding directors, the chief executive officer, and their respective associates) in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Derek Loh Eu Tse as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution

CONCLUSION

There being no other business, the Chairman declared the AGM closed.

The Chairman thanked everyone for watching the live streaming AGM and wished that everyone would stay safe.

CERTIFIED AS A TRUE RECORD OF MINUTES

Mr Sebastian Tan Cher Liang
Chairman of Meeting