SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200706801H)
(the "**Company**", together with its subsidiaries, the "**Group**")

MINUTES OF THE FY2020 ANNUAL GENERAL MEETING ("MINUTES")

Place	:	RNN Conference Center, 137 Cecil Street, Cecil Building #04-01, Singapore 069537
Date	:	Wednesday, 28 February 2024
Time	:	2.00 p.m.
Present	:	As per the attendance list maintained by the Company

1. CHAIRMAN

Mr Huang Yupeng, Chairman of the Board and Chief Executive Officer of the Company (the "**Chairman**"), took the chair of the FY2020 annual general meeting ("**FY2020 AGM**") and welcomed all present to the FY2020 AGM.

2. INTRODUCTION

The Chairman introduced the other directors and the Chief Financial Officer of the Company to the shareholders.

3. QUORUM

Having ascertained that a quorum was present, the Chairman called the FY2020 AGM to order at 2.00 p.m.

4. NOTICE OF FY2020 AGM

As the Notice of FY2020 AGM ("**Notice**") dated 8 February 2024 had been circulated to the Shareholders for the statutory period, the Notice was taken as read.

The Chairman informed that a total of two ordinary resolutions would be tabled for approval at the FY2020 AGM.

5. QUESTIONS IN ADVANCE OF FY2020 AGM

There were no questions received by the Company from the shareholders that were substantial and relevant to the business of the FY2020 AGM, as at the cut-off time, being 10.00 a.m. on 18 February 2024.

6. QUESTIONS AND ANSWERS PROCEDURES

The Chairman stated that during the course of the FY2020 AGM, he and the directors would respond to questions relating to the resolutions.

A summary of questions raised by shareholders and the responses at the FY2020 AGM are set out in the **Appendix 1** (*Questions and Responses*) attached to these Minutes.

7. VOTING

The Chairman informed shareholders that:

(a) all resolutions at general meetings shall be voted by poll as required under the listing manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**");

(b) he had been appointed as proxy by the relevant shareholders to vote on their behalf and further informed the shareholders that he had voted in accordance with the said relevant shareholders' instructions;

(c) the Company has appointed Agile 8 Solutions Pte. Ltd. as the scrutineers, and Convene SG Pte. Ltd. as the polling agent;

(d) all the proxy forms lodged as at the cut-off date on 26 February 2024 at 2.00 p.m. have been checked, counted and verified by the polling agent and scrutineers and found to be in order. The polling agent and scrutineers would also verify the votes cast by the shareholders at the FY2020 AGM itself;

(e) voting would be conducted by way of electronic poll; and

(f) he would announce the results of the FY2020 AGM after the conclusion of the FY2020 AGM.

The Chairman proceeded to invite the polling agent to explain the procedures for electronic voting.

The polling agent explained the procedures on how to cast votes using a mobile device via a video presentation and there were no questions raised by the shareholders. Subsequently, the meeting was handed back to the Chairman.

ORDINARY BUSINESS

8. RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020, TOGETHER WITH THE AUDITORS' REPORT THEREON

The Chairman presented the first item on the FY2020 AGM agenda which was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2020 ("**Statements**") together with the Auditors' Report thereon.

The following motion was duly proposed and seconded:

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

The Chairman then invited questions from shareholders.

After dealing with questions from shareholders, Resolution 1 was put to vote by poll.

9. RESOLUTION 2: TO RE-ELECT MR HUANG YUPENG, A DIRECTOR WHO RETIRES PURSUANT TO REGULATION 91 OF THE COMPANY'S CONSTITUTION

The next item on the meeting agenda was to re-elect Mr Huang Yupeng, a director who retires pursuant to Regulation 91 of the Company's Constitution.

Mr Tan Qing Wen, Jeremy proceeded to move the following motion:

"That Mr Huang Yupeng, a Director who retires pursuant to Regulation 91 of the Company's Constitution and being eligible, offered himself for re-election be and is hereby re-elected a Director of the Company".

Ordinary Resolution 2 was duly proposed and seconded.

As there were no questions, Ordinary Resolution 2 was put to vote by poll.

10. ANY OTHER ORDINARY BUSINESS

There were no further items of ordinary business arising.

11. ANY OTHER MATTERS

The Chairman informed the FY2020 AGM that no other matters had been put forward for consideration and proceeded to announce the results of the FY2020 AGM.

12. ANNOUNCEMENT OF THE RESULTS OF RESOLUTIONS

The following results of the poll verified by the Scrutineers were shown on the screen:

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 (%)
As Ordinary Business						
	To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2020 together with the Auditors' Report thereon.	264,634,240	252,646,786	95.47%	11,987,454	4.53%

	To re-elect Mr Huang Yupeng retiring pursuant to Regulation 91 of the Constitution of the Company.	264,634,240	263,092,786	99.42%	1,541,454	0.58%

Based on the results of the poll, the Chairman declared Ordinary Resolutions 1 to 2 carried.

13. CONCLUSION

There being no other business, the FY2020 AGM terminated at 2.40 p.m. with a word of thanks from the Chairman.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

MR HUANG YUPENG
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Appendix 1 to Minutes of FY2020 AGM Held on 28 February 2024
- Summary of Questions and Responses –

Question 1:

Why were the release of the FY2020 and FY2021 Annual Reports delayed?

Company's Response to Question 1:

Due to the stringent COVID measures imposed by the PRC government, the Company's operations had been suspended as a result of the lockdown and the Company's auditors were unable to travel in and out of the PRC to carry out their audit works on the Group. As a result, the Company was unable to work with its auditors on the FY2020 and FY2021 Annual Reports.

The Company was only able to gradually resume its operations and also work with its auditors on its annual reports when the COVID measures were eased.

Question 2:

When will the annual reports for the subsequent years be released?

Company's Response to Question 2:

The Company is currently working with its auditors to prepare the annual reports for FY2022 and FY2023 and will release it via SGXNet in due course.

Question 3:

Why was trading in the Company's shares suspended?

Company's Response to Question 3:

To clarify, the Company had voluntarily requested for the trading of its shares to be suspended on 7 December 2020 in order to address the going concern issues at the material time.

Question 4:

When will trading of the Company's shares be resumed?

Company's Response to Question 4:

The going concern issues of the Company will need to be addressed before trading in the Company's shares can resume, among other things. The Company explained that it is making progress in resolving the going concern issues, and is working towards making the relevant applications to the SGX-ST in due course.

Question 5:

Is there an indicative timeline on when trading in the Company's shares will resume?

Company's Response to Question 5:

The Company is not able to envisage when trading in its shares can resume. As mentioned earlier, the Company is currently taking steps to complete its audits for FY2022 and FY2023 as well as to resolve various going concern issues, and will make the necessary applications to SGX-ST in due course. The

Company will update shareholders via announcement on SGXNet as and when there are any material developments.

Question 6:

Does the Company have a website? Where can shareholders find information about the Company and its business?

Company's Response to Question 6:

The website of the Company was previously in-accessible due to website upgrading, and hence shareholders may not have been able to access it then. Access to the website has since been restored.

The Company also has an active social media presence on Douyin.

Question 7:

The Company has been operating at a loss for the past 2 years. When will the Company become profitable?

Company's Response to Question 7:

As the Company has managed to resume operations after the easing of the COVID measures in China, the Company is confident that is financial results will improve over time.

Question 8:

Is an IPO for Garden Fresh still being considered? When will there be any updates?

Company's Response to Question 8:

The Company understands that the question refers to the contemplated IPO for Garden Fresh (Shenzhen) Fruit & Vegetable Beverage Co., Limited ("**Garden Fresh**"). As disclosed in the FY2020 and FY2021 Annual Reports, the Company is still continuing its efforts to seek a listing for GF Shenzhen. The Company will update shareholders via announcements on SGXNet as and when there are any material developments in this regard.