CAPALLIANZ HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date and Time	:	Monday, 9 June 2025 at 3.00 p.m.
Place of Meeting	:	171 Chin Swee Road, CES Centre, Level 2, #02-07, Singapore 169877
Present	:	Please refer to the attached Attendance List

For the purpose of this Extraordinary General Meeting ("**EGM**" or "**Meeting**"), Mr Liu Qiang ("**Chairman**"), on behalf of the Board of Directors of the Company ("**Directors**"), chaired the Meeting and he called the Meeting to order at 3.00 p.m. after ascertaining that a quorum was present.

Chairman welcomed the shareholders of the Company ("**Shareholders**") to the Meeting. The Notice of the EGM, with the consent of Shareholders, was taken as read.

Ms Catherine Lim Siok Ching, Company Secretary, was requested by the Chairman to assist with the proceeding of the Meeting.

The Company Secretary informed Shareholders on the following:-

1. The Company would be conducting real time voting. The Shareholders would be presented with a video clip on electronic voting.

2. The Company did not receive any substantial and relevant questions from Shareholders relating to the resolutions to be tabled at the EGM as at 3.00 p.m. on 2 June 2025.

3. In line with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") and the Company's Constitution, all resolutions to be tabled at the Meeting would be voted by way of poll.

4. Big Bang Design Pte. Ltd. and Gong Corporate Services Pte. Ltd. had been appointed as the polling agent and the scrutineer respectively for the Meeting. The polling agent had checked and verified the validity of the proxy forms received. The scrutineer will verify the votes cast by the Shareholders during the EGM.

ORDINARY RESOLUTION 1 – REMOVAL OF HUANG LIN AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Resolution 1 was to remove Ms Huang Lin as a Director of the Company with effect from the date of the EGM.

Question by Shareholder

A Shareholder inquired on the reason for the proposed removal of Directors.

Company's response

The Company had convened the EGM on the requisition by certain Shareholders holding at least 10% of the Company's paid up issued share capital ("**Requisitioning Shareholders**").

While the Company's circular to Shareholders dated 23 May 2025 satisfied the procedural requirements for convening the Meeting, it did not set out the rationale for the proposed removal of Directors (excluding Ordinary Resolution 3) as the Requisitioning Shareholders have not provided any rationale. Pursuant to the Companies Act 1967, the Requisitioning Shareholders are entitled to requisite for an EGM. The right to remove directors is vested with shareholders, in accordance with the Company's Constitution and applicable laws. Shareholders were advised that any such rationale should be sought directly from the Requisitioning Shareholders.

As there were no further questions, the motion relating to the removal of Ms Huang Lin was put to the vote.

The results of the votes were announced, and accordingly, Resolution 1 was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	3,551,846,681	98.07%
Votes against the Resolution	70,054,545	1.93%

It was resolved that Ms Huang Lin be hereby removed as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 2 – REMOVAL OF ZHAO JIAN AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Resolution 2 was to remove Mr Zhao JiAn as a Director of the Company with effect from the date of the EGM.

There being no question raised by Shareholders, the motion relating to the removal of Mr Zhao JiAn was put to the vote.

The results of the votes were announced, and accordingly, Resolution 2 was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	3,551,846,681	98.07%
Votes against the Resolution	70,054,545	1.93%

It was resolved that Mr Zhao JiAn be hereby removed as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 3 - REMOVAL OF LIM HWEE YONG NANA AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Resolution 3 was to remove Ms Lim Hwee Yong Nana as a Director of the Company with effect from the date of the EGM.

There being no question raised by Shareholders, the motion relating to the removal of Ms Lim Hwee Yong Nana was put to the vote.

The results of the votes were announced, and accordingly, Resolution 3 was declared not passed.

	No.	Percentage
Votes in favour of the Resolution	72,604,545	2.00%
Votes against the Resolution	3,549,296,681	98.00%

It was noted that the resolution to remove Ms Lim Hwee Yong Nana as a Director of the Company with effect from the date of the EGM was not passed.

ORDINARY RESOLUTION 4 - APPOINTMENT OF SONGTAO JIA AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Resolution 4 was related to the appointment of Mr Songtao Jia as a Director of the Company with effect from the date of the EGM.

There being no question raised by Shareholders, the motion relating to the appointment of Mr Songtao Jia was put to the vote.

The results of the votes were announced, and accordingly, Resolution 4 was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	3,551,836,681	98.07%
Votes against the Resolution	70,054,545	1.93%

It was resolved that Mr Songtao Jia be hereby appointed as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 5 - APPOINTMENT OF ZHANG ZIHAO AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Resolution 5 was related to the appointment of Mr Zhang Zihao as a Director of the Company with effect from the date of the EGM.

There being no question raised by Shareholders, the motion relating to the appointment of Mr Zhang Zihao was put to the vote.

The results of the votes were announced, and accordingly, Resolution 5 was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	3,551,836,681	98.07%
Votes against the Resolution	70,054,545	1.93%

It was resolved that Mr Zhang Zihao be hereby appointed as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 6 - APPOINTMENT OF ONG BOON YEOW (WANG WENYAO) AS A DIRECTOR OF THE COMPANY

The Meeting was informed that Resolution 6 was related to the appointment of Mr Ong Boon Yeow (Wang Wenyao) as a Director of the Company with effect from the date of the EGM.

There being no question raised by Shareholders, the motion relating to the appointment of Mr Ong Boon Yeow (Wang Wenyao) was put to the vote.

The results of the votes were announced, and accordingly, Resolution 6 was declared as passed.

	No.	Percentage
Votes in favour of the Resolution	3,551,836,681	98.07%
Votes against the Resolution	70,054,545	1.93%

It was resolved that Mr Ong Boon Yeow (Wang Wenyao) be hereby appointed as a Director of the Company with effect from the date of the EGM.

After the formal business of the Meeting had been concluded, a Shareholder enquired whether the new board size may be larger than necessary given the Company's current scale of operations. Chairman responded that the new board size and composition are aligned with the principles of the Singapore Code of Corporate Governance.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 3.35 p.m.

CONFIRMED AS A TRUE RECORD OF MINUTES

LIU QIANG
CHAIRMAN OF THE MEETING

ATTENDANCE LIST

Board of Directors
Mr Liu Qiang - Executive Director and Chief Executive Officer
Mr Zhao JiAn – Independent Non-Executive Director (*via electronic means*)
Ms Lim Hwee Yong Nana – Independent Non-Executive Director
Ms Huang Lin – Independent Non-Executive Director (*via electronic means*)

Company Secretary
Ms Catherine Lim Siok Ching

Professionals
Sponsor - ZICO Capital Pte. Ltd.
Share registrar - B.A.C.S. Private Limited
Polling agent – Big Bang Design Pte. Ltd.
Scrutineer - Gong Corporate Services Pte. Ltd.

Shareholders
Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of Shareholders and professionals who participated in the EGM will not be published in this set of minutes.