

LS 2 HOLDINGS LIMITED

(Company Registration No. 202016972G)
(Incorporated in Singapore)
("the Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING HELD BY WAY OF ELECTRONIC MEANS

- PLACE** : Via Electronic Means
- DATE** : Friday, 28 April 2023
- TIME** : 4.13 p.m. (Immediately after the conclusion of the Annual General Meeting)
- PRESENT** : **Board of Directors**
- Mr. Tan Hoo Kiat
Executive Chairman and Executive Director
 - Mr. Ong Khong Weng Alvin
Chief Executive Officer and Executive Director
 - Mr. Tan Siang Leng
Lead Independent Director
 - Mr. Chua Ser Miang
Independent Director
 - Mr. Ng Hong Whee
Independent Director
- IN ATTENDANCE** : **Shareholders, Management and other external professionals who attended via "live" webcast**
- As set out in the attendance records maintained by the Company.
- CHAIRMAN OF THE MEETING** : Mr. Tan Siang Leng was elected to chair the meeting

CHAIRMAN'S ADDRESS

Mr. Tan Siang Leng, the Lead Independent Director of the Company (the "**Chairman**"), extended a warm welcome to all who joined the Extraordinary General Meeting of the Company (the "**EGM**" or the "**Meeting**") by way of electronic means.

The Chairman informed the shareholders that the Meeting was convened to seek shareholders' approval in relation to the proposed adoption of Share Buyback Mandate as set out in the Circular to the shareholders dated 10 April 2023 (the "**Circular**").

QUORUM

As a quorum was present, the Chairman declared the meeting open.

NOTICE

The Chairman informed the Meeting that the notice dated 10 April 2023 convening the EGM (the "**Notice**") was taken as read.

INTRODUCTION

The Chairman informed that as mentioned in the Notice, the proposed adoption of the Share Buyback Mandate would give the Company the flexibility to purchase or acquire shares of the Company if and when circumstances permit up to the 10.0% limit described in paragraph 2.3.1 of the Circular at any time as and when the Share Buyback Mandated is in force.

The Chairman further informed that, if approved by the Shareholders, the authority conferred by the Share Buyback Mandate will take effect from the date of the EGM and continue in force until the date on which the next annual general meeting of the Company is held or as required by the law to be held, whichever is earlier, unless prior thereto, Share Buybacks have been carried out to the full extent mandated, or the authority conferred by the Share Buyback Mandate is revoked or varied by shareholders in a general meeting.

SPECIAL NOTE ON THE CONDUCT OF THE MEETING

The Meeting was conducted via live webcast. Shareholders who pre-registered with the Company attended the Meeting through a live webcast.

SUBMISSION OF QUESTIONS

As indicated in the Notice, shareholders may submit questions via the pre-registration website, via post or email or live at the EGM by typing in and submitting their questions through the "live" function via an online chat box.

The Chairman informed that there were no questions received by the Company as of 17 April 2023 by 4:00 p.m.

It was noted that there were no questions raised by the shareholders during the Question & Answer session.

VOTING BY WAY OF POLL

The Chairman informed the shareholders that in accordance with the SGX-ST Listing Manual: Rules of Catalist and the guidance issued by SGX, all resolutions as set out in the Notice of EGM dated 10 April 2023 would be voted by way of a poll. The poll would be undertaken in real time via electronic means.

To facilitate the voting process, the Company conducted its polling through virtual EGM Solution provided by Convene and Virtus Assure Pte. Ltd. as the appointed Scrutineers.

The Chairman explained to the shareholders on procedures on casting their votes during the course of the EGM.

Chairman proceeded to read out the resolutions tabled at this EGM as set out below:

ORDINARY RESOLUTION – THE PROPOSED ADOPTION OF THE SHARE BUYBACK MANDATE

The item on the agenda is to approve the proposed adoption of the Share Buyback Mandate. The text of the resolution was set out in the Notice of the EGM on page N-1 to N-5 of the Circular.

The following Ordinary Resolution was duly tabled:

“That:

- (i) for the purposes of the Companies Act 1967 of Singapore (the “**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:
- (a) on-market purchases (the “**Market Purchase(s)**”) effected on the SGX-ST through the SGX-ST trading system, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (b) off-market purchases (the “**Off-Market Purchase(s)**”) effected pursuant to an equal access scheme(s) as may be determined or formulated by the directors of the Company from time to time as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (ii) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution relating to the Share Buyback Mandate and expiring on:
- (a) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;
 - (b) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting; or
 - (c) the date on which the Share Buybacks are carried out to the full extent mandated,
- whichever is the earliest;
- (iii) in this resolution relating to the Share Buyback Mandate:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day on which the purchase or acquisition of Shares was made or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant five (5) Market Days;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating 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;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“**Maximum Limit**” means that number of Shares representing not more than 10% of the total

number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed in relation to the Share Buyback Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

“**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (a) in the case of a Market Purchase, 105.0% of the Average Closing Price; and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price; and

“**Relevant Period**” means the period commencing from the date of the resolution passed in relation to the Share Buyback Mandate and expiring on the date on which the next annual general meeting of the Company is or is required by law to be held, whichever is the earlier;

- (iv) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (v) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Buyback Mandate.”

2. RESULTS OF THE POLL

The voting result of the poll was as follows: -

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		
		No. of votes	As a percentage of total number of votes for and against the resolution (%)	No. of votes	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business						
1.	To approve the proposed adoption of the Share Buyback Mandate	157,253,700	157,253,700	100.00	0	0.00

The Chairman declared that the resolution tabled at the EGM duly carried.

3. CONCLUSION

There being no other business to transact, the Chairman declared the EGM closed at 4:21 p.m. and thanked everyone for their attendance.

Confirmed As True Record of Proceedings Held

TAN SIANG LENG

Chairman of the Meeting

This Minutes of EGM has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). This Minutes of EGM has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Minutes of EGM, including the correctness of any of the statements or opinions made or reports contained in this Minutes of EGM.

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