

MERCURIUS CAPITAL INVESTMENT LIMITED
(Company Registration No. 198200473E)
(Incorporated in Singapore)
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2019 (“FY2019”) (THE “AGM” or “MEETING”)**

MODE OF MEETING	:	<u>Directors</u> Mr Chang Wei Lu (Executive Chairman and Chief Executive Officer) Mr Mah Seong Kung (Lead Independent Non-Executive Director) Mr Wong Leong Chui (Independent Non-Executive Director) Mr Chieng You Ping (Non-Independent Non-Executive Director) Mr Chew Hai Chiene Hester Arthur (Independent Non-Executive Director) via VIDEO CONFERENCE <u>Mr Raphael Liew Soon Chee (Group Finance Manager), Company Secretary, Continuing Sponsors, Auditors, Share Registrar and Polling Agent, Scrutineers, Shareholders and Proxies</u> via LIVE WEBCAST and AUDIO ONLY MEANS
DATE	:	Thursday, 25 June 2020
TIME	:	10:03 a.m.
PRESENT	:	As set out in the attendance record maintained by the Company
CHAIRMAN	:	Mr Mah Seong Kung <i>(Lead Independent Non-Executive Director)</i>

CHAIRMAN

Mr Mah Seong Kung (“**Mr Mah**” or the “**Chairman**”) duly welcomed all who were present via electronic means at the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated Shareholders who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, the Chairman called the Meeting to order at 10:03 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS

The Chairman referred to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law on 13 April 2020 (the “**Order**”). The Order provides, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the

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Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Securities Regulation Pte. Ltd. issued a joint statement on 13 April 2020 providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during this period when elevated safe distancing measures are in place (the “**Guidelines**”). Pursuant to the Guidelines, the Chairman informed the Shareholders that the AGM would be conducted purely by electronic means via a live webcast and audio only means of the AGM proceedings.

The Chairman then introduced the Directors who were present electronically via video conferencing at the Meeting to the Shareholders.

NOTICE OF MEETING AND LETTER TO SHAREHOLDERS

The Notice of Meeting, as well as the Letter to Shareholders dated 3 June 2020 in relation to the supplementary advisory on additional measures in which general meetings are to be conducted during the period when elevated safe distancing measures are in place (“**Letter to Shareholders**”), was taken as read as all pertinent information relating to the proposed Resolutions were set out in the Notice of AGM of the Company and the Letter to Shareholders which have been circulated to shareholders via SGXNET announcement and on the Company’s corporate website on 3 June 2020.

MODE OF VOTING

The Chairman informed that voting on the resolutions would be conducted by way of a poll in accordance with the Company’s Constitution and the requirements of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Finova BPO Pte Ltd has been appointed as the Company’s Scrutineers (“**Scrutineers**”) and B.A.C.S. Private Limited as the Polling Agent.

In his capacity as the Chairman of the Meeting, Mr Mah had been appointed as the proxy by Shareholders who had directed him to vote on their behalf. Therefore, Mr Mah will vote in accordance with the instruction of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

In its Letter to Shareholders dated 3 June 2020, the Company had invited the Shareholders to submit their queries in advance with regards to any of the resolutions tabled at the Meeting as set out in the Notice of AGM prior to the Meeting. It was noted that no question from Shareholders were received.

The Chairman proceeded with reviewing the resolutions tabled at the Meeting.

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ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019, TOGETHER WITH THE INDEPENDENT AUDITOR’S REPORT THEREON

The motion had been duly voted by Shareholders through the submission of the proxy forms.

The Chairman informed that the voting results for all the Resolutions will be announced after he had read through each and every resolution item of the AGM.

RESOLUTION 2 – RE-ELECTION OF MR WONG LEONG CHUI AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Wong Leong Chui will, upon re-election as a Director, remain as the Independent Non-Executive Director, Chairman of the Nominating Committee and the Remuneration Committee and a member of the Audit Committee of the Company.

The motion had been duly voted by Shareholders through the submission of the proxy forms.

RESOLUTION 3 – RE-ELECTION OF MR CHANG WEI LU AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Chang Wei Lu will, upon re-election as a Director, remain as the Executive Chairman and Chief Executive Officer of the Company.

The motion had been duly voted by Shareholders through the submission of the proxy forms.

RESOLUTION 4 – RE-ELECTION OF MR CHEW HAI CHIENE HESTER ARTHUR AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Chew Hai Chiene Hester Arthur will, upon re-election as a Director, remain as an Independent Non-Executive Director of the Company.

The motion had been duly voted by Shareholders through the submission of the proxy forms.

TO NOTE THE RETIREMENT OF MR MAH SEONG KUNG WHO IS RETIRING PURSUANT TO ARTICLE 95(2) OF THE COMPANY’S CONSTITUTION

The Meeting also noted the retirement of the Chairman, Mr Mah as the Lead Independent Non-Executive Director of the Company pursuant to Article 95(2) of the Company’s Constitution.

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RESOLUTION 5 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$112,500 TO MR CHEW HAI CHIENE HESTER ARTHUR

Resolution 5 was to approve the payment of Directors’ Fees to Mr Chew Hai Chiene Hester Arthur for the period from 25 July 2019 to 24 July 2020.

The motion had been duly voted by Shareholders through the submission of the proxy forms.

RESOLUTION 6 – RE-APPOINTMENT OF MESSRS NEXIA TS PUBLIC ACCOUNTING CORPORATION AS INDEPENDENT AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The motion had been duly voted by Shareholders through the submission of the proxy forms.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 7 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 7 as set out in the Notice of Meeting dated 3 June 2020.

The motion had been duly voted by Shareholders through the submission of the proxy forms.

COUNTING OF VOTES

The validity of the proxies submitted by the Shareholders have been reviewed and all valid votes have been counted and verified.

RESULTS OF VOTING

The Chairman announced the results of the poll for all the resolutions as follows:

Resolution 1 – Adoption of the Directors’ Statement and the audited financial statements of the Company and the Group for the financial year ended 31 December 2019, together with the Independent Auditor’s Report thereon

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Those in favour:	507,901,441 votes (100%)
Those against:	0 votes (0%)
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	507,901,441 votes (100%)

Accordingly, the Chairman declared that Resolution 1 was duly carried unanimously, on a poll vote.

Resolution 2 – Re-election of Mr Wong Leong Chui as a Director of the Company

Those in favour:	507,901,441 votes (100%)
Those against:	0 votes (0%)
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	507,901,441 votes (100%)

Accordingly, the Chairman declared that Resolution 2 was duly carried unanimously, on a poll vote.

Resolution 3 – Re-election of Mr Chang Wei Lu as a Director of the Company

Those in favour:	179,859,907 votes (100%)
Those against:	0 votes (0%)
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	179,859,907 votes (100%)

Accordingly, the Chairman declared that Resolution 3 was duly carried unanimously, on a poll vote.

Resolution 4 – Re-election of Mr Chew Hai Chiene Hester Arthur as a Director of the Company

Those in favour:	507,901,441 votes (100%)
Those against:	0 votes (0%)
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	507,901,441 votes (100%)

Accordingly, the Chairman declared that Resolution 4 was duly carried unanimously, on a poll vote.

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Resolution 5 – Approval of the payment of Directors’ Fees of S\$112,500 to Mr Chew Hai Chiene Hester Arthur

Those in favour: 507,901,441 votes (100%)

Those against: 0 votes (0%)

507,901,441 votes (100%)

Accordingly, the Chairman declared that Resolution 5 was duly carried unanimously, on a poll vote.

Resolution 6 – Re-appointment of Messrs Nexia TS Public Accounting Corporation as independent auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour: 507,901,441 votes (100%)

Those against: 0 votes (0%)

507,901,441 votes (100%)

Accordingly, the Chairman declared that Resolution 6 was duly carried unanimously, on a poll vote.

Resolution 7 – Authority to allot and issue shares in the capital of the Company

Those in favour: 507,901,441 votes (100%)

Those against: 0 votes (0%)

507,901,441 votes (100%)

Accordingly, the Chairman declared that Resolution 7 was duly carried unanimously, on a poll vote.

CONCLUSION OF MEETING

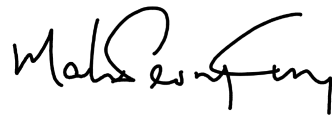
There being no other business, the Meeting concluded at 10:15 a.m. with a vote of thanks to the Chairman.

The Chairman also informed Shareholders that the Company will release the announcement on the results of the AGM, as well as the minutes of this Meeting proceedings on SGXNET and the Company’s corporate website.

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CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS



MAH SEONG KUNG
CHAIRMAN OF THE MEETING