

CHINA YUANBANG PROPERTY HOLDINGS LIMITED

(Incorporated in Bermuda)
(Company Registration No. 39247)

MINUTES OF ANNUAL GENERAL MEETING HELD BY WAY OF ELECTRONIC MEANS

DATE	:	Friday, 29 October 2021
TIME	:	10:00 a.m.
BOARD OF DIRECTORS PRESENT	:	<ol style="list-style-type: none">1) Mdm Lin Yeju, Non-Executive Chairman2) Mr Ouyang Sheng, Executive Director and Chief Executive Officer3) Mr Zhou Jiangtao, Executive Director4) Mr Teo Yi-Dar, Independent Director5) Mr Chong Soo Hoon Sean, Independent Director6) Mr Xia Weichang, Independent Director
IN ATTENDANCE/BY INVITATION	:	<ul style="list-style-type: none">• Mr Huang Tak Wai, Chief Financial Officer cum Company Secretary• Ms Lao Mei Leng, Audit Partner of Moore Stephens LLP• Other attendees - As per Attendance List maintained by the Company
SHAREHOLDERS	:	As set out in the webcast Attendance Report
CHAIRMAN OF THE MEETING	:	Mr Teo Yi-Dar

INTRODUCTION AND QUORUM

As permitted under COVID-19 (Temporary Measures) on Alternative Arrangements for Meeting for Companies Order 2020, the Annual General Meeting (“AGM”) was conducted via electronic means. Shareholders who had pre-registered with the Company participated in the proceedings through a Live webcast.

Mr Teo Yi-Dar informed shareholders that he had been nominated as the Chairman of the Meeting.

As a quorum was present, Mr Teo Yi-Dar (“the Chairman”) declared the AGM open at 10.00 a.m.

The Chairman introduced the Board of Directors, the Chief Financial Officer cum Company Secretary and the Audit Partner of Moore Stephens LLP present.

NOTICE

The Notice of AGM dated 14 October 2021 convening the Meeting was taken as read.

VOTING BY WAY OF POLL

The shareholders were required to appoint the Chairman of the Meeting to cast votes on their behalf and he would be voting in accordance with their instructions. The Chairman exercised his right under Bye-law 65 of the Company’s Bye-laws to demand a poll be taken on the motions tabled at this AGM.

BACS Private Limited and Finova BPO Pte. Ltd. were appointed as Polling Agent and Scrutineer respectively. The validity of the proxies submitted by shareholders by the submission deadline of 10.00 a.m. on 27 October 2021 had been reviewed and the votes of all such valid proxies had been counted and verified.

The Company's responses to the substantial and relevant questions received from shareholders and the Securities Investors Association (Singapore) in advance of the AGM had been announced via SGXNet on 28 October 2021.

The Chairman then proceeded with the business of the AGM.

ORDINARY BUSINESS:

1. RESOLUTION 1 – DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS

1.1 Ordinary Resolution 1 was to receive and adopt the Directors' Report and Audited Financial Statements for the year ended 30 June 2021 together with the Auditors' Report.

1.2 The motion was duly proposed by the Chairman.

1.3 The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	: 45,004,350	– 100%
No. of shares voted against	: 0	– 0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That the Directors' Report and the Audited Financial Statements for the financial year ended 30 June 2021 together with the Auditors' Report be received and adopted."

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR, MR OUYANG SHENG

2.1 Ordinary Resolution 2 was to re-elect Mr Ouyang Sheng, who was retiring pursuant to Bye-law 86(1) of the Company's Bye-laws, had consented to be re-elected.

2.2 The motion was duly proposed by the Chairman.

2.3 The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	: 45,004,350	– 100%
No. of shares voted against	: 0	– 0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That Mr Ouyang Sheng be re-elected as a Director of the Company."

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR, MR CHONG SOO HOON SEAN

3.1 Ordinary Resolution 3 was to re-elect Mr Chong Soo Hoon Sean ("Mr Chong") as a Director of the Company, who was retiring pursuant to Bye-law 86(1) of the Company's Bye-laws.

3.2 Mr Chong had consented to be re-elected and will upon re-election, remain as the Chairman of the Nominating Committee, a member of the Audit Committee and Remuneration Committee. Mr Chong will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

3.3 Ordinary Resolution 3 was duly proposed by the Chairman.

3.4 The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	: 45,004,350	– 100%
No. of shares voted against	: 0	– 0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That Mr Chong Soo Hoon Sean be re-elected as a Director of the Company.”

4. RESOLUTION 4 – DIRECTORS’ FEES FOR THE YEAR ENDING 30 JUNE 2022

4.1 Ordinary Resolution 4 was to approve the payment of Directors’ fees for the year ending 30 June 2022.

4.2 The Board had recommended the payment of Director’s fees of up to S\$104,000 for the financial year ended 30 June 2022 to be paid half-yearly in arrears.

4.3 The motion was duly proposed by the Chairman.

4.4 The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	: 45,004,350	– 100%
No. of shares voted against	: 0	– 0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That the payment of Directors’ fees of S\$104,000 (One Hundred Four Thousand Singapore Dollars) for the year ending 30 June 2022, payable half-yearly in arrears, be approved.”

5. RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

5.1 Ordinary Resolution 5 was to re-appoint Moore Stephens LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration.

5.2 The retiring Auditors, Moore Stephens LLP, had expressed their willingness to continue in office.

5.3 Based on the verified tabulation of votes, the results of the poll were as follows:

No. of shares voted for	: 45,004,350	– 100%
No. of shares voted against	: 0	– 0%

5.4 The motion was duly proposed by the Chairman.

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That Moore Stephens LLP, Public Accountants and Chartered Accountants, Singapore be re-appointed as the Company’s Auditors, at a remuneration to be determined by the Directors.”

SPECIAL BUSINESS:

6. RESOLUTION 6 – SHARE ISSUE MANDATE

- 6.1 Ordinary Resolution 6 was to authorise the Directors to allot and issue shares pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The text of the resolution was set out under Resolution 6 in the Notice of the AGM.
- 6.2 The motion was duly proposed by the Chairman.
- 6.3 Based on the verified tabulation of votes, the results of the poll were as follows:

No. of shares voted for	: 45,004,350	– 100%
No. of shares voted against	: 0	– 0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That pursuant to Rule 806 of the Listing Manual (“Listing Manual”) of the SGX-ST, authority be given to the Directors of the Company to allot and issue ordinary shares (“shares”) in the Company whether by way of rights, bonus or otherwise (including shares as may be issued pursuant to any Instruments (as defined below) made or granted by the Directors while this resolution is in force notwithstanding that the authority conferred by this resolution may have ceased to be in force at the time of issue of such shares) and/or make or grant offers, agreements or options or otherwise issue convertible securities (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) warrants, debentures or other instruments convertible into shares at any time and upon such terms and conditions and for such purpose and to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- (a) the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to all shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) as at the time of the passing of this Resolution, after adjusting for:
- (i) new shares arising from the conversion or exercise of convertible securities;
 - (ii) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Listing Manual; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares.
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Bye-Laws of the Company; and

- (d) unless revoked or varied by the Company in a general meeting, such authority shall, continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law or by the Bye-Laws to be held, whichever is earlier."

7. RESOLUTION 7 – CONTINUED APPOINTMENT OF MR TEO YI-DAR AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST

- 7.1 As Ordinary Resolutions 7 and 8 dealt with the Chairman's continued appointment as an Independent Director of the Company, the Chairman passed the chair to Mr Chong to take over the conduct of the meeting.
- 7.2 Ordinary Resolution 7 was to seek all shareholders' approval on the continued appointment of Mr Teo Yi-Dar as an Independent Director who has served on the Board for more than nine years from the date of his appointment for purpose of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, and to remain in force until his retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution whichever is earlier.
- 7.3 Shareholders were informed that Ordinary Resolutions 7 and 8 were inter-conditional pursuant to Rule 210(5)(d)(iii) of the Listing Manual.
- 7.5 Mr Chong proposed the motion for Resolution 7. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	: 45,004,350	– 100%
No. of shares voted against	: 0	– 0%

Based on the results of the poll, Mr Chong declared the motion carried and it was RESOLVED:

"That subject to and contingent upon the passing of Resolution 8 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the directors and the chief executive officer ("CEO") of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Teo, as an Independent Director, for purposes of 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 Teo as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution."

8. CONTINUED APPOINTMENT OF MR TEO YI-DAR AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST - RESOLUTION 8

- 8.1. Ordinary Resolution 8 was to seek approval from shareholders, excluding the Directors and Chief Executive Officer of the Company, and their respective associates on the continued appointment of Mr Teo Yi-Dar as an Independent Director for purpose of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.
- 8.2. Mr Chong proposed the motion for Resolution 8.
- 8.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	12,964,350	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll for Ordinary Resolutions 7 and 8, the Chairman declared the motion carried and it was RESOLVED:

“That subject to and contingent upon the passing of Resolution 7,

- (a) the continued appointment of Mr Teo, as an Independent Director, for purposes of 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 Teo as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”

Mr Chong then returned the chair to the Chairman.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting of the Company closed at 10.20 a.m.

Confirmed as True Record of Proceedings held

Teo Yi-Dar
Chairman of the meeting