

mm2 Asia Ltd.

(Company Registration No. 201424372N)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

- Mode of Meeting** : By way of electronic means (Live Webcast)
- Date** : Monday, 15 March 2021
- Time** : 9.30 a.m.
- In Attendance** : Mr. Melvin Ang Wee Chye (Executive Chairman and Executive Director)
Mr. Tan Liang Pheng (Lead Independent Director)
Mr. Chia Seng Hee, Jack (“**Mr Jack Chia**”) (Independent Director)
Mr. Mak Chi Hoo, Terry (Non-Executive Director)
Mr. Chia Choon Hwee, Dennis (Non-Executive Director)
Mr. Chang Long Jong (Group Chief Executive Officer)
Mr. Chong How Kiat (Group Chief Financial Officer)
Ms. Siau Kuei Lian (Company Secretary)
- Absent with Apologies** : Mr. Lei Chee Kong, Thomas (Independent Director)
- Polling Agent** : B.A.C.S. Private Limited
- Scrutineer** : Finova BPO Pte. Ltd.
- Shareholders and Proxies Participation** : Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the Meeting will not be published in this minutes.

CHAIRMAN OF THE MEETING AND SPECIAL NOTE ON CONDUCT OF MEETING

Mr. Jack Chia, the Audit Committee Chairman was appointed to preside as the Chairman of the Meeting.

On behalf of the Board of Directors (the “**Board**”), Mr Jack Chia welcome shareholders for participating the Extraordinary General Meeting (the “**Meeting**”) or (“**EGM**”) of the Company via live audio-visual webcast or “live” audio-only stream.

The Chairman of the Meeting informed the Shareholders that in view of the COVID-19 restriction orders in Singapore, the Company was unable to hold a physical EGM. Despite such a restriction, the EGM was held by way of electronic means to enable the shareholders to participate the proceedings via “live” audio-visual webcast or “live” audio-only stream.

QUORUM

The Chairman of the Meeting called the meeting to order, after ascertaining that a quorum was present.

The Chairman of the Meeting introduced his fellow Directors, Group Chief Executive Officer and Group Chief Financial Officer, who joined the EGM via webcast to the shareholders.

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NOTICE OF EGM

The Chairman of the Meeting informed the shareholders that all pertinent information relating to the proposed resolution in the EGM was set out in the Notice of this EGM dated 27 February 2021 together with the Circular were circulated to the shareholders via SGXNET. The notice convening the EGM was taken as read.

POLL VOTING PROCEDURES

The Chairman of the Meeting informed the shareholders that as stated in the Notice of EGM, Shareholders had been advised to submit their votes by completing the proxy form to appoint the Chairman of the Meeting as proxy. The resolution put forth in this EGM was voted by way of poll and the resolution was deemed to have duly proposed and seconded.

The Chairman of the Meeting further informed that the Company appointed Finova BPO Pte. Ltd. as Scrutineer and B.A.C.S. Private Limited as Polling Agent. The Scrutineer had checked the validity of the proxy forms received, are in order and verified the voting results.

ORDINARY RESOLUTION**THE PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE**

The Ordinary Resolution was to consider and approve the proposed renounceable underwritten rights issue of up to 1,162,804,610 new Shares at an issue price of S\$0.047 for each Rights Shares, on the basis of one (1) Rights Shares for every one (1) existing Share held by Entitled Shareholders as at the Record Date.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

RESULTS

The summary of the results of the resolution at the Meeting was as follows:

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against		Results
		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 (%)	
<u>Ordinary Resolution</u> Proposed Renounceable Rights Issue	734,849,378	733,813,778	99.86	1,035,600	0.14	Carried

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Based on the above results, the Chairman declared the motion carried and it was **RESOLVED THAT:**

- (a) a proposed renounceable underwritten rights issue (the “**Rights Issue**”) of up to 1,162,804,610 new Shares (the “**Rights Shares**”) at an issue price of S\$0.047 for each Rights Share, on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, be and is hereby approved;
- (b) authority be and is hereby given to Directors to undertake the Rights Issue, provisionally allot and issue the Rights Shares at the Issue Price on the basis of one (1) Rights Share for every one (1) existing Share held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, and allot and issue the Rights Shares at the Issue Price on the terms and conditions set out below and/or on such other terms and conditions (including the basis of provisional allotments of the Rights Shares) as the Directors may in their absolute discretion and from time to time think fit:
 - i. the provisional allotment of the Rights Shares shall be made on a renounceable basis to Entitled Shareholders;
 - ii. no provisional allotment of the Rights Shares shall be made to Foreign Shareholder unless otherwise determined by the Directors that the Rights Shares may be offered based on applicable securities legislation;
 - iii. the provisional allotment of the Rights Shares which would otherwise accrue to Foreign Shareholders or Shareholders who are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Issue may be disposed of, or dealt with, by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotment relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) among such Foreign Shareholders or Shareholders who are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Issue in proportion to their respective shareholdings as at the Record Date provided that if the amount to be distributed to any single Foreign Shareholder or Shareholder who is restricted or prohibited by the laws of the jurisdiction in which it is located or resident from participating in the Rights Issue or persons acting to the account or benefit of any such persons is less than S\$10.00, such amount shall instead be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company.
 - iv. fractional entitlements to the Rights Shares shall be aggregated and used with the provisional allotment of the Rights Shares which are not taken up or allotted for any reason to satisfy Excess Applications for the Rights Shares (if any) or disposed of or otherwise dealt with in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company (including the allotment and issue of Rights Shares to satisfy any subscription of unsubscribed Rights Shares under the Rights Issue pursuant to the Underwriting Agreement; and
 - v. the Rights Shares when allotted and issued will rank pari passu in all respects with the then existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Rights Shares; and
- (c) the Directors be and are hereby authorised to complete and do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required in connection with the Rights Issue, the issue of the provisional allotments of the Rights Shares and the issue of the Rights Shares, and making amendments to the terms and conditions of the Rights

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Issue (including the Issue Price)), and to exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or to give full effect to this resolution, the Rights Issue and the allotment and issue of the Rights Shares.

RESPONSE TO SHAREHOLDERS' QUERIES

The Chairman of the Meeting informed that the Company did not received any questions from the Shareholders prior to the EGM.

CONCLUSION

There being no other business to be transacted, the Chairman of the Meeting declared that the Meeting closed at 9.40 a.m. He thanked and wished all the shareholders who attended the Meeting via live audio-visual webcast good health and stay safe.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS

**CHAIRMAN OF THE MEETING
CHIA SENG HEE, JACK**