

**VIBROPOWER CORPORATION LIMITED**  
Registration No. 200004436E  
(Incorporated in Singapore)

**EXTRAORDINARY GENERAL MEETING**

Date and Time : 9 November 2020 at 9.00 a.m.  
Place : by electronic means  
Present : Refer to the Attendance List

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Mr Benedict Chen Onn Meng (“Chairman”) presided over the meeting and called the meeting to order at 9.05 a.m. after ascertaining that a quorum was present.

Chairman welcomed shareholders to the Extraordinary General Meeting (“EGM”) of the Company. He explained that due to the current Covid-19 situation, shareholders are not able to attend the EGM physically. Hence, the Company had arranged for this live webcast of the EGM in place of the original scheduled physical meeting. Chairman then introduced the two independent directors, Mr Ernest Yogarajah s/o Balasubramaniam and Ms Toh Shih Hua, who attended the EGM via live webcast.

Chairman stated that as this was a general meeting of the Company, only shareholders and invited guests of the Company were allowed to attend the meeting. Recording of the EGM proceedings, whether in the form of video, audio or any other forms was not permitted.

Chairman informed that before he proceeds with the meeting proper, he would like to take this opportunity to express his heartfelt gratitude to the people who have supported him and worked alongside with him over the past 30 years in business. He extended special thanks to his immediate family members and Mr Ernest Yogarajah s/o Balasubramaniam and Ms Toh Shih Hua, who have acted professionally and in the best interests of the shareholders in the discharge of their duties and responsibilities as independent directors of the Company. Chairman also thanked his team for their perseverance and relentless efforts during this challenging period. Together, they have stood firm on the core values of the Company; passion, pride and possibilities. As the founder, he was confident that he still has the passion and “diesel” in him to drive and lead the VibroPower Group. Lastly, Chairman thanked the shareholders of the Company for their many years of support.

Chairman then proceeded with the meeting proper. He informed the meeting that the Company had received 38 proxy forms from shareholders appointing him as Chairman of this EGM as their proxies to vote on their behalf, on each Resolution tabled at this EGM. Grant Thornton Pte Ltd and Boardroom Corporate & Advisory Services Pte Ltd were appointed as Scrutineer and Polling Agent respectively. The scrutineer had checked and verified the validity of all proxy forms received and the polling agent had prepared the polling results.

Prior to the meeting, the Company had received questions in relation to the EGM from the shareholders. The Board and management had addressed the questions in the announcement released via SGXNet on 6 November 2020.

The meeting was further informed that all the Ordinary Resolutions tabled at the EGM would be proposed by Chairman and seconded by Chen Siew Meng, a shareholder of the Company. Voting has already been done in advance by proxy in accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and relevant guidelines issued by the Singapore Exchange Regulation.

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**ORDINARY RESOLUTION 1**

Ordinary Resolution 1 for the withdrawal of the general share issue mandate granted by the shareholders of the Company by way of an ordinary resolution at the Company's annual general meeting held on 11 May 2020.

Voting had already been done in advance by proxy and the results verified by the scrutineers. Chairman read out the results of the votes and declared the resolution not carried.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	24,486,235	40.95
Votes against the Resolution	35,316,175	59.05

**ORDINARY RESOLUTION 2**

Ordinary Resolution 2 for the removal of Mr. Benedict Chen Onn Meng as Executive Chairman of the Company with effect from the date of the EGM.

Chairman read out the results of the votes and declared the resolution not carried.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	24,486,235	40.95
Votes against the Resolution	35,316,175	59.05

**ORDINARY RESOLUTION 3**

Ordinary Resolution 3 for the removal of Mr. Ernest Yogarajah s/o Balasubramaniam as Independent Director of the Company with effect from the date of the EGM.

Chairman read out the results of the votes and declared the resolution not carried.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	24,486,235	40.95
Votes against the Resolution	35,316,175	59.05

**ORDINARY RESOLUTION 4**

Ordinary Resolution 4 for the removal of Ms. Toh Shih Hua as Independent Director of the Company with effect from the date of the EGM.

Chairman read out the results of the votes and declared the resolution not carried.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	24,486,235	40.95
Votes against the Resolution	35,316,175	59.05

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**ORDINARY RESOLUTION 5**

Ordinary Resolution 5 for the appointment of Mr. Chng Beng Hock as Executive Director of the Company with effect from the date of the EGM.

Chairman read out the results of the votes and declared the resolution not carried.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	24,486,235	40.95
Votes against the Resolution	35,316,175	59.05

**ORDINARY RESOLUTION 6**

Ordinary Resolution 6 for the appointment of Mr. Jonathan Zhang as Independent Director of the Company with effect from the date of the EGM.

Chairman read out the results of the votes and declared the resolution not carried.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	24,486,235	40.95
Votes against the Resolution	35,316,175	59.05

**ORDINARY RESOLUTION 7**

Ordinary Resolution 7 for the appointment of Mr. Christopher Huang as Independent Director of the Company with effect from the date of the EGM.

Chairman read out the results of the votes and declared the resolution not carried.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	24,486,235	40.95
Votes against the Resolution	35,316,175	59.05

**ORDINARY RESOLUTION 8**

Ordinary Resolution 8 for the removal of any directors of the Company who may have been appointed between 8 October 2020 and the date of the EGM.

Chairman read out the results of the votes and declared the resolution not carried.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	24,486,235	41.10
Votes against the Resolution	35,086,175	58.90

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**ORDINARY RESOLUTION 9**

Ordinary Resolution 9 for the grant of authority to the Directors of the Company to issue shares pursuant to the proposed Enhanced Share Issue Mandate. The mandate will enable the Company to issue shares and convertible securities on a pro rata basis of up to an aggregate of 100% of its issued shares (excluding treasury shares and subsidiary holdings), versus 50% previously.

Ordinary Resolution 9 referred to in the Notice convening the EGM dated 16 October 2020 was taken as read.

Chairman read out the results of the votes and declared the resolution duly passed.

	No. of Shares	Percentage (%)
Votes in favour of the Resolution	35,086,175	58.67
Votes against the Resolution	24,716,235	41.33

It was resolved that pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the “**Companies Act**”) and the Listing Manual (“**Listing Manual**”) of the SGX-ST, authority be and is hereby given to the Directors of the Company to allot and issue:

- (a) shares; or
- (b) convertible securities; or
- (c) additional convertible securities issued pursuant to Rule 829 of the Listing Manual (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the additional securities are issued, provided that the adjustment does not give the holder a benefit that a shareholder does not receive); or
- (d) shares arising from the conversion of the securities in (b) and (c) above (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the shares are to be issued),

in the Company (whether by way of rights, bonus or otherwise) at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that:

- (i) the aggregate number of shares and convertible securities to be allotted and issued pursuant to this Resolution must be not more than 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated in accordance with (ii) below), of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated in accordance with (ii) below); and
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the number of shares and convertible securities that may be issued pursuant to (i) above, the percentage of issued shares shall be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of convertible securities; (b) 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 the Listing Manual; and (c) any subsequent bonus issue, consolidation or

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subdivision of shares. Adjustments in accordance with (a) or (b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution approving the mandate.

Unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier.

**TERMINATION OF MEETING**

There being no other business, the Meeting ended at 9.52 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A TRUE RECORD OF MINUTES

**BENEDICT CHEN ONN MENG**  
Chairman