SEN YUE HOLDINGS LIMITED
(Company Registration No. 200105909M)
(Incorporated in Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	3 Jalan Pesawat Singapore 619361
DATE	:	Friday, 22 September 2023
TIME	:	10.00 a.m.
PRESENT	:	As set out in the attendance records maintained by the Company.
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
CHAIRMAN OF THE MEETING	:	Mr. Yap Meng Sing

INTRODUCTION

The Chairman introduced the Directors present.

QUORUM

The Chairman declared the Annual General Meeting ("**AGM**" or "**Meeting**") open at 10.00 a.m. upon confirmation by the Company Secretary that the quorum necessary for a general meeting as set out in the Constitution was present.

NOTICE

With the consent of the AGM, the Notice convening the AGM was taken as read. Proxy forms lodged had been checked and found to be in order.

QUESTIONS FROM SHAREHOLDERS

The Chairman highlighted that as mentioned in the Notice of this AGM dated 1 September 2023, shareholders were able to submit questions relating to the resolutions to be tabled for approval at the AGM prior to the Meeting. As at the cut-off date for submission of questions, there is no question received by the Company prior to the AGM.

VOTING BY POLL

The Chairman informed that all resolutions to be tabled at the AGM would be voted upon by way of poll as required under the Listing Manual – Section B: Rules of Catalist ("**Catalist Rules**") of Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The poll on each resolution would be conducted after the formalities of the AGM and Extraordinary General Meeting ("**EGM**").

The Chairman informed the Meeting that In.Corp Corporate Services Pte. Ltd. has been appointed as the Polling Agent and BDO Corporate Services Pte. Ltd. as the Scrutineer.

ORDINARY BUSINESSES:

1. AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022 – RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 September ("**FY**") 2022 ("**Audited Financial Statements**") and the Auditors' Report. The Chairman invited shareholders to raise any questions on the Audited Accounts or Directors' Statement and the Chairman responded to the following questions received from a shareholder:

Question 1

The shareholder commented there is typographical error for the financial year stated on the cover page of the Annual Report.

Company's response

The Company noted. Subsequent to the AGM, the Company had on 25 September 2023 released an announcement via SGXNet to rectify the typographical error found on the cover page of the FY2022 Annual Report. The financial year stated on the FY2022 Annual Report cover page should be corrected to read as "2022" instead of "2023".

Question 2

What is the Company's plan to exit from suspension and resume trading?

Company's response

The Company had on 31 August 2023 submitted a proposal for the resumption of trading of its shares ("**Resumption Proposal**") to the SGX-ST. The Resumption Proposal is currently under the review.

Question 3

How is the performance for the financial year 2023 and will the performance affect the Resumption Proposal?

Company's response

As at the date of the AGM, the Company has not finalised and released its third quarter financial results announcement to the SGX-ST. However, based on the half yearly financial results announcement, the Company was profitable.

A copy of the half yearly financial results announcement was released via SGXNet on 5 May 2023.

There being no further questions from the shareholders, the Chairman of the Meeting proposed the following motion for Resolution 1 to be put to vote:

"That the Audited Financial Statements and Directors' Statement of the Company and the Group for the financial year ended 30 September 2022 together with the Auditors' Report be and are hereby received and adopted."

2. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 SEPTEMBER 2023, TO BE PAID QUARTERLY IN ARREARS – RESOLUTION 2

The Board had recommended the payment of Directors' fees of S$173,000 for the financial year ending 30 September 2023, to be paid quarterly in arrears.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for Resolution 2 to be put to vote:

"That the payment of the Directors' fees of S$173,000 for the financial year ending 30 September 2023, to be paid quarterly in arrears, be approved."

3. RETIREMENT OF MR. KOH MIA SENG AS A DIRECTOR

The Chairman informed the Meeting that Mr. Koh Mia Seng ("**Mr. Koh**"), who is retiring by rotation pursuant to Regulation 89 of the Constitution of the Company has informed the Board that he is not seeking re-election at the AGM.

The Board has expressed its appreciation to Mr. Koh for his contribution as the Non-Executive Director of the Company and wishes him success in his future endeavours.

4. RE-ELECTION OF LAU YAN WAI AS A DIRECTOR – RESOLUTION 3

Resolution 3 deals with the re-election of the Director, Mr. Lau Yan Wai ("**Mr. Lau**") as a Director of the Company. Mr. Lau, who was retiring as a Director of the Company in accordance with Regulation 89 of the Company's Constitution, had signified his consent to continue in office.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for Resolution 3 to be put to vote:

"That Mr. Lau, who retired from office in accordance with Regulation 89 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Lau will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nominating Committee, and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules."

5. RE-APPOINTMENT OF AUDITORS – RESOLUTION 4

Resolution 5 deals with the re-appointment Messrs Deloitte & Touche LLP as auditors of the Company. The retiring auditors, Messrs Deloitte & Touche LLP, had expressed their willingness to continue in office.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for Resolution 4 to be put to vote:

"That Messrs Deloitte & Touche LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs Deloitte & Touche LLP be approved."

ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the Meeting had been received by the Company Secretary, the Meeting proceeded to deal with the special businesses outlined in the Notice convening the Meeting.

SPECIAL BUSINESSES:

6. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 OF SINGAPORE ("COMPANIES ACT") AND RULE 806 OF THE LISTING MANUAL SECTION B: RULES OF CATALIST ("CATALIST RULES") OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") – RESOLUTION 5

The Meeting was informed that Resolution 5 on the Agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules.

There being no questions from the shareholders, the Chairman of the Meeting proposed the following motion for Resolution 5 to be put to vote:

"That pursuant to Section 161 of the Companies Act and Rule 806 of Catalist Rules of the SGX-ST, authority be and is hereby given to the Directors of the Company:

(a) (i) allot and issue share in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise); and/or

(ii) make or grant offers, agreements or options (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) options, warrants, debentures or other Instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such person as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force); issue Shares in pursuance of the Instruments made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 100 percent of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50 percent of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with the sub-paragraph (2) below);

(2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares

that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 which were issued and outstanding or subsisting at the time this Resolution is passed;

(b) new shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with sub paragraphs (2)(a) or (2)(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;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, the Company's Constitution for the time being; and

(4) unless revoked or varied by the Company in general meeting, such authority conferred shall continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

CONDUCT OF POLL

The Chairman invited the Scrutineer to brief the shareholders on the formalities of conducting the poll. Thereafter, the Chairman invited shareholders to cast their votes. He then informed the Meeting that the scrutineer would proceed to count the votes. As such, the AGM was adjourned at 10.20 a.m. for the vote counting and verification.

RESULTS OF ANNUAL GENERAL MEETING

The Chairman resume the AGM at 10.32 a.m. and announced the results of the poll as follows: Based on the above poll results, the Chairman declared that all resolutions had been passed at the AGM.

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 (%)	
AS 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 30 September 2022 together with the Independent Auditors' Report thereon.	1,757,243,400	1,756,085,000	99.934	1,158,400	0.066	Carried
Resolution 2 Approval of Directors' fees of S$173,000 for the financial year ending 30 September 2023, to be paid quarterly in arrears.	1,757,243,400	1,757,243,400	100.000	-	-	Carried
Resolution 3 Re-election of Mr. Lau Yan Wai(1) as a Director of the Company.	1,757,243,400	1,756,085,000	99.934	1,158,400	0.066	Carried
Resolution 4 Re-appointment of Messrs Deloitte & Touche LLP as Auditors of the Company and authorise the Directors to fix their remuneration.	1,757,243,400	1,757,233,400	99.999	10,000	0.001	Carried

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 (%)	
AS SPECIAL BUSINESS						
Resolution 5 Authorised the Directors to allot and issue shares and/or instruments pursuant to Section 161 of the Companies Act 1967.	1,757,243,400	1,756,075,000	99.934	1,168,400	0.066	Carried

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.34 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

YAP MENG SING
CHAIRMAN OF THE MEETING