



METECH INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 199206445M)
(the “Company”)

Minutes of Extraordinary General Meeting

Date	:	Saturday, 11 May 2024
Time	:	10.00 a.m.
Place	:	Raffles Marina, 10 Tuas West Drive, Singapore 638404
Present	:	As per the Attendance List maintained by the Company
Chairman of the Meeting	:	Mr Er Kwong Wah

Introduction

Mr Chng Hee Kok, the Chairman of the Board, welcomed the shareholders to the Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) and proposed with shareholders of the Company (“**Shareholders**”) permission that Mr. Er Kwong Wah, the Company’s Independent Director and AC Chairman, presides as Chairman of this Meeting, with no objection.

The Chairman of the Meeting highlighted that the Board is purely facilitating the shareholders of the Company (“**Shareholder**”) Meeting in relation to the requisition. The Chairman introduced the Board of Directors (the “**Board**”) who were present at the Meeting and inform all present that, in his capacity as Chairman of the Meeting, he has been appointed as proxy by Shareholders who have directed him to vote on their behalf, and will vote in accordance with the wishes of Shareholders who have appointed him as proxy.

Quorum

The Chairman of the Meeting noted that there was A QUORUM PRESENT and proceeded to convene the Meeting.

Notice of EGM

The Chairman of the Meeting stated that the Circular in relation to the requisition for an EGM together with the Notice of the Meeting have been circulated to the Shareholders via publication on SGXNET and the Company’s website.

The Chairman of the Meeting suggested that the Notice convening the Meeting be taken as read.

Voting by proxy

The Chairman of the Meeting exercised his discretion directed that the resolutions tabled at the Meeting be put to vote by poll in accordance with Rule 730A of the Catalist Rules as well as pursuant to Regulation 84(2) of the Company’s Constitution.

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The Chairman of the Meeting stated that In Corp Corporate Services Pte. Ltd. has been appointed as the Company's Polling Agent and Anton Management Solutions Pte Ltd has been appointed as the Company's Scrutineers.

The Chairman of the Meeting stated that in accordance with Regulation 59 of the Company's Constitution, the proposed Resolution in the Notice of Meeting, put to vote at the Meeting were decided on a poll.

The comments and queries submitted by Shareholders/proxyholders at the Meeting and the Company's responses to those questions, where applicable, are set out in **Appendix 1**.

1. PROPOSED REMOVAL OF MR. NG CHENG HUAT AS THE NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY - RESOLUTION 1

The Meeting proceeded to seek the approval for the proposed removal of Mr. Ng Cheng Huat ("**Mr Ng**") as the Non-Executive and Non-Independent Director of the Company.

The motion was duly proposed and seconded by proxy and members of the Company respectively.

The motion had been put to vote by way of a poll.

Mr Er Kwong Wah stated that there are 51,353,869 shares voting "FOR" the motion representing 50.43% and 50,486,677 shares voting "AGAINST" the motion representing 49.57%. The above result had taken 5,822,300 shares voting "AGAINST" the motion from CGS International Securities Pte Ltd ("**CGS**") which the Company had yet to receive any formal withdrawal of proxy form from CGS. Irrespectively, Mr Er Kwong Wah declared Ordinary Resolution 1 carried.

Conclusion

There being no other business, the Chairman declared the Meeting closed at approximately 11:38 am and thanked all Shareholders who attended the Meeting.

Certified as a True Record of Minutes

ER KWONG WAH
Chairman of Meeting

Appendix 1

Comments and queries from Shareholders/proxyholders

Mr. Jeffrey Wong (“**JW**”), a Shareholder, had prior to the start of the Meeting raised a question on why Mr. Ng was not sitting together with the rest of the Board before Chairman was able to commence the Meeting proper. Chairman replied to JW that there is no issue for directors to sit alongside with the Shareholders.

After the meeting was called to order, a Shareholder, Mr Ouyang Yan Te (“**Mr. Ouyang**”) had asked the Chairman how the Meeting was conducted. According to Mr Ouyang, based on Company Act 1967, the Company has to comply with the memorandum of article of association of the Company as Company still has not update to new Constitution. He further highlighted that as a Shareholder, he has demanded a printed copy of the circular in relation to the requisition notice but has yet to receive a copy till date on the date of the Meeting. He has provided the relevant details to the Company and stated that electronic dissemination is invalid as he has requested for a hardcopy. He went further to state that the Company is taking away shareholder’s right and therefore the Meeting is illegal.

P.S.: A hardcopy of the circular was provided to Mr Ouyang during registration. Mr Ouyang was requested on 7 May 2024 via email to fill in the request form, like what other Shareholders have done so for those who requested a hardcopy via email and return to the Company but he failed to do so. The Company has adopted a new constitution of the Company which was passed on 31 October 2018.

Mr Ng Cheng Huat (“**Mr. Ng**”) was invited to address the Meeting in respond to his proposed removal as a non-executive non-independent director by the requisitioning members of the Company. Mr Ng attended the Meeting, without prejudicing his right to invalidate the Meeting. Mr Ng stated that his representations were only published on 8 May 2024, three (3) days before the Meeting and after closing deadline of the proxy forms. He stated that the failure to publish his written representation in good time in accordance with Section 152 of the Companies Act is a defect. He referred to matters raised in his written representations and also made remarks about Mr Wang Zhuo’s conduct as Chief Executive Director and about Mr Cao Shixuan.

P.S.: The Company had uploaded his written representations prior to the Meeting and also gave him the opportunity to have his written representations heard orally at the Meeting.

Mr Ng also hoped that Shareholders can fully understand what Mr Wang Zhuo and Mr Ng has done.

P.S.: As stated in the 8 May 2024, the Company had announced the Board’s position in relation to the Meeting, following the receipt of representation from Mr Ng and Mr Wang Zhuo, Executive Director and CEO of the Company, an extract of which has been stated below.:

“As the Representations and Response Letter are lengthy and contain various allegations and potentially defamatory materials, the Board (save for Mr Ng and Mr Wang) had to review the contents of the respective letters, consult with relevant legal counsel and engage in discussions with the sponsor of the Company to ensure that the Company complies with the relevant rules and regulations, while acting in the best interest of the Company and its shareholders.”

Mr Wang Zhuo (“**Mr Wang**”) and Mr Cao Shixuan (“**CSX**”)’s written representation were also read out at the Meeting accordingly, copies of which have been uploaded on SGXNet.

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The Chairman of the Meeting also reiterated a statement on behalf of the Board, Shareholders and the public, which was uploaded on SGXNet pertaining to the Board's position on the letters received from various parties. The Board (save for Mr Ng and Mr Wang) hereby highlights to Shareholders and the public that the Company assumes no responsibility for the contents of the letter of representation and the response letter, including the accuracy of any of the statements and/or opinions made or contained in the letter of representation and the response letter. The Company has not verified the accuracy of the statements and/or opinions made in the letter of representation and the response letter. The sole responsibility of the Company has been to ensure that the contents the letter of representation and the response letter have been accurately and correctly reproduced herein in its proper form and context.

The Chairman of the Meeting also stated that there was no feedback received from the requisitioning members at the Meeting.

Mr Cao Shixuan, a Shareholder, raised a question, the Company had raised S\$10 million for the financial year ended 30 June 2022 but within a short span of time, all the funds were fully utilised. He questioned how why eight (8) machines were bought but no income was derived but yet significant salaries, commission and bonuses amounting to millions were paid out. He asked what was the former board doing and given that Mr Ng was Chairman of the board at the relevant time, what was the rationale for allowing things to happen. There are a lot of adverse news and record for Wu Yongqiang ("WYQ"), why did the previous board still continue to support WYQ.

Mr Ng responded that he had proposed to go for a special audit during the period and how the S\$10 million was spent. Mr Ng stated that Mr Wang Zhuo bought from WYQ a car and changed hands a few times, resulting in losses. When Mr Ng knew, he immediately terminated.

Chairman of the Meeting also request documentary proof from Mr Ouyang for the request of the circular. He also requested for hardcopy of the written representation of Mr Ng, Mr Wang Zhuo and Cao ShiXuan. He stated that even if the Company has adopted a new constitution, he can still demand for a hardcopy circular to be sent to him which the Chairman of the Meeting noted.

JW went on to ask two questions: (1) why the rest of the board of directors are not here and (2) if the Meeting can be held at a more convenient location. Chairman of the Meeting responded that there is no requirement for all members of the Board to be present and the Board will not be responding to questions irrelevant pertaining to the agenda of this Meeting.