

LEADER ENVIRONMENTAL TECHNOLOGIES LIMITED

(Registration No. 200611799H)
(Incorporated in the Republic of Singapore)
(“Company”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Held by way of electronic means
DATE	:	28 April 2022, Thursday
TIME	:	3.00 p.m.
IN ATTENDANCE	:	Dr Lin Yucheng - Executive Chairman Mr Lim Kuan Meng – Lead Independent Non-Executive Director* Mr Mak Yen-Chen, Andrew - Independent Non-Executive Director* Mr Lee Suan Hiang - Independent Non-Executive Director* Mr Ngoo Lin Fong – Executive Director/Finance Director*
PRESENT	:	Mr Lim Poh Yeow - Chief Financial Officer (“CFO”) Auditors from Foo Kon Tan LLP* Company Secretary from TMF Singapore H Pte Ltd* Share Registrar from M&C Services Private Limited*
CHAIRMAN OF THE MEETING	:	Dr Lin Yucheng *Remote attendance

CHAIRMAN OF THE MEETING

Dr Lin Yucheng, Chairman of the Board welcomed the shareholders who had registered to attend the Company’s Annual General Meeting (“**AGM**” or “**Meeting**”) remotely.

QUORUM

There being a quorum, the Chairman of the meeting declared the meeting opened at 3.00 p.m.

SPECIAL NOTE ON CONDUCT OF MEETING

Pursuant to the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings, shareholders were not permitted to attend the Meeting physically, and all votes on the resolutions tabled at this AGM would be by proxy and only the Chairman of the Meeting would be appointed as a proxy. The Chairman informed that, in his capacity as Chairman of the meeting, he was appointed as a proxy by some shareholders and voted in accordance with their instructions.

The Company had adhered to the various advisories and guidance issued by the authorities amid the COVID-19 situation and the Meeting was conducted via live webcast. Shareholders who pre-registered with the Company watched or listened to the proceedings through a “live” audio-visual webcast or the “live” audio-only stream.

The Chairman exercised his right as Chairman of the meeting and demanded for all resolutions tabled at the meeting to be voted by way of poll as required by the Listing Manual and the Company’s Constitution.

INTRODUCTION

The Chief Financial Officer, Mr Lim Poh Yeow, who assisted the Chairman to facilitate the meeting proceeding, introduced the Directors, Company secretary, auditors and share registrar who joined the Meeting remotely.

VOTING BY WAY OF A POLL

It was noted that TMF Singapore H Pte. Ltd. was appointed as Scrutineer. The Scrutineer had checked the validity of the proxy forms submitted by the shareholders by 3.00 p.m. on 26 April 2022 and the votes of all such valid proxies were counted and verified. The results of the votes were announced after each motion had been formally proposed at the Meeting.

There were no questions received from the shareholders by the stipulated deadline provided in the Company's announcement on 11 April 2022.

Shareholders were informed that the Chairman and Mr Lee Suan Hiang were the proposer and seconder for all the resolutions tabled at this AGM.

NOTICE

The Chairman of the Meeting took the Notice of AGM, which was uploaded onto SGX-NET on 11 April 2022, as read.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – ADOPTION OF THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The first item on the agenda was to receive and adopt the Directors' statement and the audited financial statements of the Company for the financial year ended 31 December 2021 together with the report of the auditors thereon.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	677,057,900	100.00
Against the Resolution	-	-
Total number of valid votes cast	677,057,900	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 1 duly carried.

It was RESOLVED:

“That the Directors' Statement and the audited financial statements for the financial year ended 31 December 2021 together with the Auditors' Report be received and adopted.”

ORDINARY RESOLUTIONS 2 TO 3 – RE-ELECTION OF DIRECTORS

Shareholders were informed that Mr Lim Kuan Meng and Mr Ngoo Lin Fong, who retire pursuant to Regulations 104 and 114 of the Company's Constitution respectively, had given their consents to continue in office.

Shareholders were also informed that Mr Lin Baiyin had expressed his intention not to stand for re-election at the AGM. He would retire as Non-Independent Non-Executive Director after the conclusion of this AGM. The Board had expressed its appreciation to Mr Lin Baiyin for his past contributions and extended its best wishes to him in his future endeavours. The related announcement on Mr Lin Baiyin's retirement as Non-Independent Non-Executive Director of the Company had been released on 11 April 2022.

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR LIM KUAN MENG

The second item on the agenda was to re-elect Mr Lim Kuan Meng as a Director of the Company.

It was noted that Mr Lim Kuan Meng, upon re-election as Director of the Company, would remain as Independent Non-Executive Director as well as Chairman of Audit Committee and a member of Nominating and Remuneration Committee respectively. He will be considered independent by the board of directors of the Company for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	677,057,900	100.0
Against the Resolution	-	-
Total number of valid votes cast	677,057,900	100.0

Based on the results of the poll, the Chairman of the Meeting declared resolution 2 duly carried.

It was RESOLVED:

"That Mr Lim Kuan Meng be re-elected as a Director of the Company."

Mr Lim Kuan Meng having been re-elected as Director of the Company remains as Independent Non-Executive Director, Chairman of Audit Committee and a member of Nominating and Remuneration Committee respectively. He is considered independent by the board of directors of the Company for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR NGOO LIN FONG

The third item on the agenda was to re-elect Mr Ngoo Lin Fong as a Director of the Company.

It was noted that Mr Ngoo Lin Fong, upon re-election as Director of the Company, would remain as Executive Director/Finance Director and a member of Nominating Committee.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	658,340,900	100.0
Against the Resolution	-	-
Total number of valid votes cast	658,340,900	100.0

Based on the results of the poll, the Chairman of the Meeting declared resolution 3 duly carried.

It was RESOLVED:

“That Mr Ngoo Lin Fong be re-elected as a Director of the Company.”

Mr Ngoo Lin Fong, having been re-elected as Director of the Company remains as Executive Director/Finance Director and a member of Nominating Committee.

ORDINARY RESOLUTION 4 - APPROVAL OF PROPOSED DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022

The Board had recommended the payment of Directors' fees of S\$225,000 for the financial year ending 31 December 2022.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	677,027,900	100.0
Against the Resolution	-	-
Total number of valid votes cast	677,027,900	100.0

Based on the results of the poll, the Chairman of the Meeting declared resolution 4 duly carried.

It was RESOLVED:

“That the payment of Directors' fees amounting to S\$225,000 for the financial year ending 31 December 2022, payable in arrears on a quarterly basis, be approved.”

ORDINARY RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

Shareholders were informed that the retiring auditors, Foo Kon Tan LLP, had expressed their willingness to continue in office.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	677,057,900	100.0
Against the Resolution	-	-
Total number of valid votes cast	677,057,900	100.0

Based on the results of the poll, the Chairman of the Meeting declared resolution 5 duly carried.

It was RESOLVED:

“That Messrs Foo Kon Tan LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed Auditors of the Company at a fee to be determined by the Directors.”

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman of the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 6 dealt with an Ordinary Resolution to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	677,027,900	100.0
Against the Resolution	-	-
Total number of valid votes cast	677,027,900	100.0

Based on the results of the poll, the Chairman of the Meeting declared resolution 6 duly carried.

It was RESOLVED:

“That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 persons as the Directors of the Company 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 any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to the Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with subparagraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20 per centum (20%) 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);
- (2) subject to such manner of calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of shares that may be issued under subparagraph (1) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company (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 any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of shares;

- (3) subject to such calculation 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) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time of the passing of this Resolution;
 - (b) new shares arising from vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares; and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
- (4) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (5) unless revoked or varied by the Company in a general meeting, such authority as conferred by this Resolution, shall continue in force until the conclusion of the next Annual General Meeting (“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.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 3.15 p.m. and thanked everyone for their attendance.

Confirmed as a correct record of the proceedings of Meeting.

Dr Lin Yucheng
Chairman of the Meeting