HOSEN GROUP LTD.
(Company Registration No. 200403029E)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	267 Pandan Loop, Singapore 128439
DATE	:	29 April 2025
TIME	:	1.00 p.m.
PRESENT	:	Mr Yau Thiam Hwa Mr Lim Hai Cheok Ms Lim Kim Eng Mr Lim Hock Chye Daniel Mr Leong Ka Yew Mr Wee Piew
IN ATTENDANCE	:	Mr Tan Sian Leong – Chief Financial Officer Ms Chong Pei Wen – Company Secretary Auditors – BDO LLP Company's Sponsor – PrimePartners Corporate Finance Pte Ltd Share Registrar – B.A.C.S. Private Limited Independent Scrutineers – CACS Corporate Advisory Pte. Ltd.
CHAIRMAN OF THE MEETING	:	Mr Yau Thiam Hwa

CHAIRMAN OF THE MEETING

Mr Yau Thiam Hwa ("**Chairman**" or **Mr Yau**"), Non-Executive Independent Chairman of the Company welcomed the shareholders and all those present at the Company's Annual General Meeting ("**AGM" or "Meeting**").

QUORUM

There being a quorum, the Chairman declared the Meeting opened at 1.00 p.m..

INTRODUCTION

The Chairman introduced the Directors, Chief Financial Officer, Company Secretary, Auditors, Company's Sponsor and Independent Scrutineers who were present at the Meeting.

NOTICE

The Notice of AGM dated 10 April 2025 having been circulated to the shareholders, was taken as read.

VOTING BY WAY OF A POLL

Shareholders were informed that this year's AGM was held physically and all motions tabled at the Meeting would be voted by way of a manual poll pursuant to Rule 730A of Listing Manual Section B:

Rules of Catalist ("**Catalist Rules**") of Singapore Exchange Securities Trading Limited and the Chairman has demanded for a poll in accordance with the Constitution of the Company.

The Chairman informed the shareholders that the representatives of CACS Corporate Advisory Pte. Ltd. had been appointed as scrutineer. The validity of the proxies submitted by the shareholders by the submission deadline of 1.00 p.m. on 26 April 2025 had been reviewed and verified.

The Chairman informed that, in his capacity as Chairman of the AGM, he had been appointed as proxy by some shareholders and he would be voting in accordance with their instructions.

The results of the vote counting would be announced at the end of the Meeting.

QUESTIONS

The Chairman informed the Meeting that there were no questions received from shareholders before the AGM and the responses to the questions received from Securities Investors Association (Singapore) have been released to SGX-ST on 24 April 2025 prior to the AGM.

The Chairman proceeded with the ordinary business of the AGM after informing the housekeeping rules.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2024 ("**FY2024**") together with the Independent Auditor's Report thereon.

The Chairman proposed and Ms Carolyn Kong Ai Fen seconded the motion:

"That the Directors' Statement and the Audited Financial Statements of the Company for FY2024 together with the Independent Auditors' Report be received and adopted."

The Chairman of the Meeting then invited the shareholders present to ask any questions they may have on the Audited Financial Statements. There being no question, the Meeting proceeded to the second item on the Agenda.

ORDINARY RESOLUTION 2 – FIRST AND FINAL TAX EXEMPT (ONE-TIER) DIVIDEND FOR FY2024

The second item on the agenda was to approve payment of a first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for FY2024.

The Chairman proposed and Ms Kon Mei Sia seconded the motion:

"That the first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for the FY2024 be and is hereby approved."

ORDINARY RESOLUTION 3 & 4 – RE-ELECTION OF DIRECTORS

Shareholders were informed that Mr Lim Hock Chye Daniel and Mr Leong Ka Yew, who retire pursuant to Regulation 106 of the Company's Constitution, had consented to continue in office.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR LIM HOCK CHYE DANIEL

The third agenda was to re-elect Mr Lim Hock Chye Daniel as a Director of the Company.

The Chairman informed the shareholders that upon re-election as a Director of the Company, Mr Lim Hock Chye Daniel would remain as an Executive Director and Chief Executive Officer of the Company.

The Chairman proposed and Ms Chan Bee Tin seconded the motion:

"That Mr Lim Hock Chye Daniel be re-elected as a Director of the Company."

ORDINARY RESOLUTION 4 – RE-ELECTION OF MR LEONG KA YEW

This agenda was to re-elect Mr Leong Ka Yew as a Director of the Company.

It was noted that Mr Leong Ka Yew, upon re-election as a Director of the Company, would remain as the Non-Executive Independent Director, Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company.

Mr. Leong Ka Yew shall be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman proposed and Ms Ong Hui Ting seconded the motion:

"That Mr Leong Ka Yew be re-elected as a Director of the Company."

ORDINARY RESOLUTION 5 – APPROVAL OF DIRECTORS' FEES FOR FY2024

The Board had recommended the payment of Directors' fees of S$112,000.00 for FY2024 (2023: S$126,400) be approved.

Ms Wong Pin Kim proposed and Ms Chee Mei Kwan seconded the motion:

"That the payment of Directors' fees of S$112,000.00 for FY2024 be approved."

ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

The Chairman proceeded to the next item on the Agenda which was to re-appoint Messrs BDO LLP ("**BDO**") as the Company's Auditors and to authorise the Directors to fix their remuneration.

Shareholders were informed that BDO had expressed their willingness to accept re-appointment as auditors.

The Chairman proposed and Ms Kon Mei Sia seconded the motion:

"That BDO LLP be and are hereby re-appointed as the Independent Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration."

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS

ORDINARY RESOLUTION 7 – SHARE ISSUE MANDATE

Resolution 7 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 Catalist Rules.

The Chairman proposed and Mr Thomas Ling Ngei Hin seconded the motion:

"That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**"), Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), authority be given to the Directors of the Company ("**Directors**") to allot and issue shares ("**Shares**") whether by way of rights, bonus or otherwise, and/or 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) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this authority was in force, provided that:

(a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per cent. (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 sub-paragraph (b) below) at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company ("**Shareholders**") shall not exceed fifty per cent. (50%) 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 (b) below);

(b) (subject to such manner of calculation as may be prescribed by SGX-ST for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the date of the passing of this Resolution, after adjusting for:

(i) new shares arising from the conversion or exercise of convertible securities;
(ii) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Catalist Rules; and
(iii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) above 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;

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

(d) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

ORDINARY RESOLUTION 8 – RENEWAL OF SHARE BUY-BACK MANDATE

The Chairman informed that Resolution 8 was to approve the renewal of the Company's share buy-back mandate.

The full text of the resolution was set out in the Notice of AGM dated 10 April 2025.

Before proceeding, the Chairman highlighted to the shareholders that Mr Lim Hai Cheok, Ms Lim Kim Eng, Mr Lim Hock Chye Daniel and Madam Chong Poh Soon and their concert parties would be abstaining from voting on resolution 8 relating to the renewal of the Company's share buy-back mandate. The Chairman further stated that, in his capacity as the Chairman of the AGM, he has been appointed as the proxy by some shareholders and he would be voting in accordance with their instructions as stated in the proxy forms.

The Chairman proposed and Ms Wong Pin Kim seconded the motion:

"That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company:

(1) to purchase or otherwise acquire issued ordinary shares ("**Share Buy-Back**") in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

(i) on-market Share Buy-Back (each an "**On-market Share Buy-Back**") transacted on the SGX through the SGX-ST's trading system and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) off-market Share Buy-Back (each an "**Off-market Share Buy-Back**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the applicable provisions of the Companies Act, the Constitution of the Company and the Catalist Rules as may for the time being applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");

(b) the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of (A) the date on which the next AGM of the Company is held or required by law to be held; (B) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or (C) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the Shareholders in general meeting, ("**Relevant Period**");

(c) in this resolution:

"**Prescribed Limit**" means ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provision of the Companies Act at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) to be paid for a Share, which shall not exceed:

(i) in the case of an On-market Share Buy-Back, five per cent. (5%) above the average of the closing market prices of the Shares over the last five (5) market days on the SGX- ST on which transactions in the Shares were recorded, immediately preceding the day of the On-market Share Buy-Back by the Company, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, twenty per cent. (20%) above the average of the closing market prices of the Shares over the last five (5) market days on the SGX-ST on which transactions in the Shares were recorded, immediately preceding the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price for each Share and the relevant terms of the equal access scheme for effecting the Off-market Share Buy-Back, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made; and

(d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary or expedient to give effect to the transactions contemplated by this Resolution.

There being no further business, the Chairman invited polling agent to explain the voting procedures.

The Chairman requested the shareholders to complete and sign all the poll slips and hand them to the scrutineer.

(The Meeting paused for 5 minutes while the scrutineer collected, verified and counted the votes).

RESULTS OF THE POLL

Upon the completion of the verification and counting of the votes, the results of the poll were handed to the Chairman. Thereafter, the Chairman announced the results of the poll as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		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 To receive and adopt the Directors' Statement and audited financial statements for the year ended 31 December 2024 ("**FY2024**") together with the Independent Auditor's Report thereon.	173,684,152	173,658,152	99.99%	26,000	0.01%
Resolution 2 To declare a first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for FY2024.	173,684,152	173,658,152	99.99%	26,000	0.01%
Resolution 3 To re-elect Mr. Lim Hock Chye Daniel as a Director of the Company.	173,684,152	173,658,152	99.99%	26,000	0.01%
Resolution 4 To re-elect Mr. Leong Ka Yew as a Director of the Company.	173,684,152	173,658,152	99.99%	26,000	0.01%
Resolution 5 To approve the payment of Directors' fees of S$112,000 for FY2024 (2023: S$126,400).	173,684,152	173,658,152	99.99%	26,000	0.01%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		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 (%)
Resolution 6 To re-appoint BDO LLP as the Company's Independent Auditor and to authorise the Directors to fix their remuneration.	173,684,152	173,658,152	99.99%	26,000	0.01%
As Special Business					
Resolution 7 Authority to issue shares under the Share Issue Mandate.	173,684,152	173,658,152	99.99%	26,000	0.01%
Resolution 8 Renewal of Share Buy-Back Mandate	16,470,702	16,444,702	99.84%	26,000	0.16%

Based on the results of the poll, the Chairman of the Meeting declared all ordinary resolutions set out in the Notice of AGM duly carried.

CONCLUSION

There being no other business to be transacted, the Chairman declared the AGM of the Company closed at 1.25 p.m. and thanked everyone for their attendance.

The Chairman informed the meeting that the minutes of the AGM would be announced via SGXNET within one month from the date of AGM.

Confirmed as True Record of Proceedings held

Mr Yau Thiam Hwa
Chairman of the Meeting