

ADVENTUS HOLDINGS LIMITED
(Company Registration No. 200301072R)
(Incorporated in the Republic of Singapore)
(the “Company”)

Minutes of the Annual General Meeting (the “AGM” or “Meeting”) of Adventus Holdings Limited (the “Company” or “Adventus”) held by way of electronic means on Wednesday, 27 April 2022 at 2.00 p.m.

PRESENT

| | | |
|----------------------|---|--|
| Directors | : | Mr Loh Eu Tse Derek (Non-Executive Independent Chairman) |
| | | Mr Chin Rui Xiang (Executive Director) |
| | | Mr Gersom G Vetuz (Non-Executive Independent Director) |
| | | Mr Wong Loke Tan (Non-Executive Independent Director) |
| Shareholders | : | As per Attendance Sheet |
| Proxy | : | As per Attendance Sheet |
| In-attendance | : | As per Attendance Sheet |

CHAIRMAN

Mr Loh Eu Tse Derek (“**Mr Derek Loh**”), the Chairman of the Meeting and Chairman of the Board of Directors (“**Board**”), on behalf of the Board, welcomed all present for their attendance. He thanked the shareholders who pre-registered with the Company, to watch or listen the proceedings through the “live” audio-visual webcast. He also acknowledged their attendance in this Meeting. The members of the Board, who were present at the Meeting, were introduced to the shareholders. The representatives of the Company’s auditors, sponsors, polling agent, scrutineer and company secretary were also present and attended the AGM electronically.

QUORUM

As the requisite quorum was present, the Chairman called the Meeting to order at 2:00 p.m.

NOTICE OF MEETING

As the notice of the AGM dated 12 April 2022 (“**Notice of AGM**”) had been published on SGX and the Company’s corporate website, the Notice of AGM was taken as read.

POLL VOTING

Mr Derek Loh informed the shareholders that, as stated in the Notice of AGM, shareholders would not be able to vote through live webcast or audit conference. The only way for shareholders to exercise their voting rights was to appoint the Chairman of the Meeting as proxy.

Mr Derek Loh informed that in his capacity as Chairman of the Meeting, he has been appointed as a proxy by shareholders and that he had voted in accordance with their instructions. All proposed resolutions tabled at this Meeting would be voted by way of poll only.

The Company has appointed Tricor Singapore Pte. Ltd. as polling agent and Entrust Advisory Pte. Ltd. to act as Scrutineers for poll voting of the Meeting.

The validity of the proxy forms submitted by the shareholders had been reviewed and the votes of all such valid proxy forms had been counted by the polling agent and verified by the scrutineers. The results of the votes counting would be announced to the Meeting after each resolution.

At this point, and with the concurrence of the shareholders and the Board, the Chairman invited Mr Chin Rui Xiang (“**Mr Chin RX**”), the Executive Director of the Company to continue with the proceedings.

Mr Chin RX mentioned that all resolutions tabled at this Meeting would be proposed by Mr Nai Lee Huat and seconded by Mr Chang Chiat Cert, the shareholders of the Company.

QUESTIONS FROM THE SHAREHOLDERS

Mr Chin RX informed that the Company has received questions from the shareholders prior to the AGM. All questions have been addressed by the Company and the responses were published on the SGXNet and corporate website respectively on 22 April 2022.

Mr Chin RX proceeded with the commencement of the results of all resolutions tabled at the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND THE DIRECTORS’ STATEMENT AND THE INDEPENDENT AUDITOR’S REPORT THEREON

Mr Nai Lee Huat proposed and Mr Chang Chiat Cert seconded the following motion:

“RESOLVED that the Audited Financial Statements for the Financial Year Ended 31 December 2021 and the Directors’ Statements and Independent Auditor’s Report thereon be received and adopted.”

Mr Chin RX read out the poll results as follows:-

| | No. of Shares | Percentage (%) |
|-----------------------------------|----------------------|-----------------------|
| Votes in favour of the Resolution | 769,153,131 | 100% |
| Votes against the Resolution | 0 | 0% |

Based on the results, the Resolution 1 was declared as carried.

RESOLUTION 2 – RE-ELECTION OF MR CHIN RUI XIANG, WHO IS RETIRING PURSUANT TO ARTICLE 95 OF THE CONSTITUTION OF THE COMPANY

Mr Nai Lee Huat proposed and Mr Chang Chiat Cert seconded the following motion:

“RESOLVED that Mr Chin Rui Xiang be re-elected as a Director of the Company.”

It was noted that Mr Chin Rui Xiang will, upon re-election as Director of the Company, remain as the Executive Director of the Company.

Mr Chin RX read out the poll results as follows:-

| | No. of Shares | Percentage (%) |
|-----------------------------------|----------------------|-----------------------|
| Votes in favour of the Resolution | 769,153,131 | 100% |
| Votes against the Resolution | 0 | 0% |

Based on the results, Resolution 2 was declared as carried.

RESOLUTION 3 – RE-ELECTION OF MR WONG LOKE TAN, WHO IS RETIRING PURSUANT TO ARTICLE 95 OF THE CONSTITUTION OF THE COMPANY

Mr Nai Lee Huat proposed and Mr Chang Chiat Cert seconded the following motion:

“RESOLVED that Mr Wong Loke Tan be re-elected as a Director of the Company.”

It was noted that Mr Wong Loke Tan will, upon re-election as Director of the Company, remain as the Chairman of the Remuneration Committee and the member of the Audit and Nominating Committees and shall be considered independent for the purpose of Rule 704(7) of the Listing Manual, Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”).

Mr Chin RX read out the poll results as follows:-

| | No. of Shares | Percentage (%) |
|-----------------------------------|----------------------|-----------------------|
| Votes in favour of the Resolution | 769,153,131 | 100% |
| Votes against the Resolution | 0 | 0% |

Based on the results, Resolution 3 was declared as carried.

RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES OF S\$125,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022 AND THE PAYMENT THEREOF ON A QUARTERLY BASIS

Mr Nai Lee Huat proposed and Mr Chang Chiat Cert seconded the following motion:

“RESOLVED that the Directors’ fees of S\$125,000 for the financial year ending 31 December 2022 and the payment thereof on a quarterly basis be approved.”

Mr Chin RX read out the poll results as follows:-

| | No. of Shares | Percentage (%) |
|-----------------------------------|----------------------|-----------------------|
| Votes in favour of the Resolution | 769,153,131 | 100% |
| Votes against the Resolution | 0 | 0% |

Based on the results, Resolution 4 was declared as carried.

RESOLUTION 5 – RE-APPOINTMENT OF NEXIA TS PUBLIC ACCOUNTING CORPORATION AS AUDITOR OF THE COMPANY AND AUTHORISE THE DIRECTORS TO FIX ITS REMUNERATION

Mr Nai Lee Huat proposed and Mr Chang Chiat Cert seconded the following motion:

“RESOLVED that Nexia TS Public Accounting Corporation be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorized to fix their remuneration.”

Mr Chin RX read out the poll results as follows:-

| | No. of Shares | Percentage (%) |
|-----------------------------------|----------------------|-----------------------|
| Votes in favour of the Resolution | 769,153,131 | 100% |
| Votes against the Resolution | 0 | 0% |

Based on the results, Resolution 5 was declared as carried.

ANY OTHER BUSINESS

The Meeting noted no notice of any ordinary business has been received.

SPECIAL BUSINESS

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES UP TO 100 PERCENT (100%) OF ISSUED SHARES

Mr Nai Lee Huat proposed and Mr Chang Chiat Cert seconded the following motion:

“RESOLVED that pursuant to Section 161 of the Companies Act 1967 and subject to Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to issue and allot new shares in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, PROVIDED ALWAYS that

- (i) the aggregate number of shares to be issued pursuant to this Resolution does not exceed 100% of the total number of issued shares (excluding treasure shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (ii) below), of which aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company does not exceed 50% of the total number of issued shares (excluding treasure shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the Catalist Rules), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the percentage of issued share capital shall be based on the total number of issued shares (excluding treasure shares and subsidiary holdings, if any) 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 which are outstanding or subsisting at the time this Resolution is passed; and
 - (b) any subsequent consolidation or subdivision of shares; and
- (iii) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or by the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

Mr Chin RX read out the poll results as follows:-

| | No. of Shares | Percentage (%) |
|-----------------------------------|----------------------|-----------------------|
| Votes in favour of the Resolution | 761,997,631 | 99.07% |
| Votes against the Resolution | 7,155,500 | 0.93% |

Based on the results, Resolution 6 was declared as carried.

RESOLUTION 7 – AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER THE ADVENTUS EMPLOYEE SHARE OPTION SCHEME

It was noted that all directors and employees who are participants to the Adventus Employee Share Option Scheme and who are also shareholders had abstained from voting in respect of Resolution 7.

Mr Nai Lee Huat proposed and Mr Chang Chiat Cert seconded the following motion:

“RESOLVED that pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the Adventus Employee Share Option Scheme (the “**Scheme**”) and to allot and issue such shares as may be required to be issued pursuant to the exercise of the options granted or to be granted under the Scheme provided always that the aggregate number of shares issued and issuable in respect of all options granted or to be granted under the Scheme, shall not exceed 15% of the total number of issued shares (excluding treasure shares and subsidiary holdings, if any) of the Company from time to time.”

Mr Chin RX read out the poll results as follows:-

| | No. of Shares | Percentage (%) |
|-----------------------------------|----------------------|-----------------------|
| Votes in favour of the Resolution | 761,997,631 | 99.07% |
| Votes against the Resolution | 7,155,500 | 0.93% |

Based on the results, Resolution 7 was declared as carried.

CONCLUSION

There being no other business, the Meeting concluded at 2.12 p.m. and the Chairman thanked shareholders who attended the Meeting.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

LOH EU TSE DEREK
CHAIRMAN OF THE MEETING