

LEADER ENVIRONMENTAL TECHNOLOGIES LIMITED
(Registration No. 200611799H)
(Incorporated in the Republic of Singapore)
(“**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

| | | |
|--------------------------------|---|---|
| PLACE | : | Novotel Singapore on Stevens, Draco Room, 28 Stevens Road, Singapore 257878 |
| DATE | : | 29 April 2025, Tuesday |
| TIME | : | 10.00 a.m. |
| IN ATTENDANCE | : | Mr Ngoo Lin Fong – Executive Chairman Mr Lim Kuan Meng – Lead Independent Non-Executive Director Mr Lee Suan Hiang – Independent Non-Executive Director Dr Ng Wun Jern – Independent Non-Executive Director Ms Ng Sook Zhen – Independent Non-Executive Director |
| PRESENT | : | Mr Dominic Tan - Group Financial Controller/Company Secretary Ms Maureen Low – Company Secretary Mr Fenson Wong from TMF Singapore H Pte. Ltd. Ms Damni Nivedya from TMF Singapore H Pte. Ltd. Auditors from Foo Kon Tan LLP Share Registrar from Tricor Barbinder Share Registration Services Independent Scrutineer from Agile 8 Solutions Pte. Ltd. Representatives from Rajah & Tann Singapore LLP Representatives from SAC Capital Private Limited Representatives from Navi Advisory Pte Ltd |
| CHAIRMAN OF THE MEETING | : | Mr Ngoo Lin Fong |

CHAIRMAN OF THE MEETING

Mr Ngoo Lin Fong, Executive Chairman welcomed the shareholders and all those present at the Company's Annual General Meeting (“**AGM**” or “**Meeting**”).

QUORUM

There being a quorum present at the Meeting, Chairman of the Meeting declared the meeting opened at 10.00 a.m.

INTRODUCTION

The Chairman introduced the Board of Directors, Company Secretaries, Auditors and Share Registrar to the Meeting.

NOTICE

The Meeting was informed that proxy forms lodged had been checked and found to be in order. The Notice of AGM dated 14 April 2025 convening the Meeting was taken as read.

The Chairman of the Meeting informed shareholders that he had been appointed as proxies by some shareholders and had voted in accordance with their instructions.

VOTING BY WAY OF A POLL

Mr Ngoo Lin Fong, in his capacity as Chairman of the Meeting, had demanded a poll on all resolutions to be tabled at the Meeting. The demand for poll complied with the Company's Constitution and Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

It was noted that Agile 8 Solutions Pte. Ltd. was appointed as Scrutineer. The Scrutineer had checked the validity of the proxy forms submitted by the shareholders by 10.00 a.m. on 27 April 2025 and the votes of all such valid proxies were counted and verified after all the resolutions had been proposed and seconded.

The shareholders had also been informed that the Company had published its responses to questions received from shareholders on 25 April 2025.

After informing the housekeeping rules, the Chairman proceeded with the ordinary business and special business of the meeting.

ORDINARY BUSINESS

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

The first item of 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 2024 together with the Report of the Auditors thereon.

The motion was duly proposed by the Chairman and seconded.

Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

ORDINARY RESOLUTIONS 2 TO 5 – RE-ELECTION OF DIRECTORS

The Chairman informed that Mr Lee Suan Hiang and Mr Ngoo Lin Fong who were retiring pursuant to Regulation 104 of the Company's Constitution, and Mr Zhao Fu and Ms Ng Sook Zhen, who were retiring pursuant to Regulation 114 of the Company's Constitution, had given their respective consent to continue in office.

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR LEE SUAN HIANG

The second item of the agenda was to re-elect Mr Lee Suan Hiang as a Director of the Company.

Shareholders were informed that Mr Lee Suan Hiang, upon re-election as Director of the Company, would remain as Chairman of Nominating Committee, a member of the Audit Committee and Remuneration Committee respectively. He would be considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

The motion was duly proposed by the Chairman and seconded.

Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

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

The third item of the agenda was to re-elect Mr Ngoo Lin Fong as a Director of the Company. As Mr Ngoo Lin Fong, who was standing for re-election, handed the Chair of the Meeting to Mr Lim Kuan Meng, Chairman of the Audit Committee.

Shareholders were informed that Mr Ngoo Lin Fong, upon re-election as Director of the Company, would remain as the Executive Chairman and as a member of the Nominating Committee.

The motion was duly recommended by the Chairman, proposed by Mr Lee Suan Hiang and seconded.

Questions were invited from shareholders.

As there were no questions from shareholders, Mr Lim Kuan Meng handed the Chairmanship of the Meeting back to Mr Ngoo Lin Fong.

ORDINARY RESOLUTION 4 – RE-ELECTION OF MR ZHAO FU

This agenda item was to re-elect Mr Zhao Fu as a Director of the Company.

Chairman informed the Meeting that Mr Zhao Fu, upon re-election as Director of the Company, would remain as Non-Independent Non-Executive Director and as a member of the Audit Committee, Remuneration Committee and Nominating Committee respectively.

The motion was duly proposed by the Chairman and seconded.

The Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

ORDINARY RESOLUTION 5 – RE-ELECTION OF MS NG SOOK ZHEN

This agenda item was to re-elect Ms Ng Sook Zhen as a Director of the Company.

Shareholders were informed that Ms Ng Sook Zhen, upon re-election as Director of the Company, would remain as a member of the Audit Committee, Remuneration Committee and Nominating Committee respectively. She would be considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

The motion was duly proposed by the Chairman and seconded.

The Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

ORDINARY RESOLUTION 6 – APPROVAL OF PROPOSED DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025

Next shareholders were informed that the Board of Directors of the Company had recommended the payment of Directors' fees of S\$260,000 for the financial year ending 31 December 2025.

The motion was duly proposed by the Chairman and seconded.

The Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

ORDINARY RESOLUTION 7 - APPROVAL OF ADDITIONAL DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Chairman informed the Meeting that the Board of Directors had recommended the payment of additional Directors' fees of S\$20,833 for the financial year ended 31 December 2024.

The motion was duly proposed by the Chairman and seconded.

The Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

ORDINARY RESOLUTION 8 - RE-APPOINTMENT OF AUDITORS

The Chairman informed that shareholders' approval was sought for the re-appointment of Foo Kon Tan LLP as Auditors of the Company and to authorize the Directors to fix their remuneration.

The motion was duly proposed by the Chairman and seconded.

The Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

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 9 - AUTHORITY TO ALLOT AND ISSUE SHARES

Chairman informed the Meeting that Resolution 9 was to seek shareholders' approval to authorise the Directors of the Company 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 by the Chairman and seconded by Ms Lynn Teo.

The Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

ORDINARY RESOLUTION 10 – AUTHORITY TO ISSUE SHARES UNDER LEADER ENVIRONMENTAL TECHNOLOGIES SHARE OPTION SCHEME

Moving on, Chairman informed shareholders that Resolution 10 was to authorise the Directors of the Company to allot and issue shares under the Leader Environmental Technologies Share Option Scheme.

The motion was duly proposed by the Chairman and seconded by Ms Lynn Teo.

The Chairman invited questions from shareholders.

As there were no questions from shareholders, Chairman proceeded to the next item of the agenda.

ORDINARY RESOLUTION 11 – AUTHORITY TO GRANT AWARDS AND ISSUE SHARES PURSUANT TO THE LEADER ENVIRONMENTAL TECHNOLOGIES SHARE AWARD PLAN

Chairman informed the Meeting that Resolution 11 was to seek shareholders' approval to authorise the Directors of the Company to allot and issue shares under the Leader Environmental Technologies Share Award Plan.

The motion was duly proposed by the Chairman and seconded by Ms Lynn Teo.

The Chairman invited questions from shareholders.

The Meeting noted that there were no questions from shareholders on Resolution 11.

CONDUCT OF POLL

Agile 8 Solutions Pte. Ltd. ("**Agile 8**") was appointed as Scrutineer to verify the results of the poll on the resolutions.

A representative from Agile 8 provided a brief introduction on the conduct of the poll. Thereafter, Agile 8 proceeded to collect the poll slips from the shareholders.

ADJOURNMENT OF THE MEETING

The Annual General Meeting was adjourned and re-convened at 10:35 a.m. for the results of the poll after the votes had been counted and verified.

RESULTS OF THE POLL

Following the tabulation of votes, the Chairman of the Meeting declared the following resolutions were duly carried by poll:

Ordinary Resolution 1

RESOLVED THAT the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors' Report be received and adopted.

| | <u>Number of Shares</u> | <u>Percentage (%)</u> |
|----------------------------------|--------------------------------|------------------------------|
| For the Resolution | 754,851,820 | 100.00 |
| Against the Resolution | - | - |
| Total number of valid votes cast | 754,851,820 | 100.00 |

Ordinary Resolution 2

RESOLVED THAT Mr Lee Suan Hiang be re-elected as a Director of the Company.

| | <u>Number of Shares</u> | <u>Percentage (%)</u> |
|----------------------------------|--------------------------------|------------------------------|
| For the Resolution | 754,851,820 | 100.00 |
| Against the Resolution | - | - |
| Total number of valid votes cast | 754,851,820 | 100.00 |

Ordinary Resolution 3

RESOLVED THAT Mr Ngoo Lin Fong be re-elected as a Director of the Company.

| | Number of Shares | Percentage (%) |
|----------------------------------|------------------|----------------|
| For the Resolution | 754,851,820 | 100.00 |
| Against the Resolution | - | - |
| Total number of valid votes cast | 754,851,820 | 100.00 |

Ordinary Resolution 4

RESOLVED THAT Mr Zhao Fu be re-elected as a Director of the Company.

| | Number of Shares | Percentage (%) |
|----------------------------------|------------------|----------------|
| For the Resolution | 754,851,820 | 100.00 |
| Against the Resolution | - | - |
| Total number of valid votes cast | 754,851,820 | 100.00 |

Ordinary Resolution 5

RESOLVED THAT Ms Ng Sook Zhen be re-elected as a Director of the Company.

| | Number of Shares | Percentage (%) |
|----------------------------------|------------------|----------------|
| For the Resolution | 754,851,820 | 100.00 |
| Against the Resolution | - | - |
| Total number of valid votes cast | 754,851,820 | 100.00 |

Ordinary Resolution 6*

RESOLVED THAT the payment of Directors' fees amounting to S\$260,000 for the financial year ending 31 December 2025 and payable in arrears on a quarterly basis, be approved.

| | Number of Shares | Percentage (%) |
|----------------------------------|------------------|----------------|
| For the Resolution | 749,851,820 | 100.00 |
| Against the Resolution | - | - |
| Total number of valid votes cast | 749,851,820 | 100.00 |

Ordinary Resolution 7

RESOLVED THAT the payment of additional Directors' fees amounting to S\$20,833 for the financial year ended 31 December 2024 be approved.

| | Number of Shares | Percentage (%) |
|----------------------------------|------------------|----------------|
| For the Resolution | 754,851,820 | 100.00 |
| Against the Resolution | - | - |
| Total number of valid votes cast | 754,851,820 | 100.00 |

Ordinary Resolution 8

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

| | Number of Shares | Percentage (%) |
|----------------------------------|------------------|----------------|
| For the Resolution | 754,851,820 | 100.00 |
| Against the Resolution | - | - |
| Total number of valid votes cast | 754,851,820 | 100.00 |

Ordinary Resolution 9

RESOLVED THAT pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited ("**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 fifty per centum (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 (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 twenty 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 sub-paragraph (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) 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.

| | Number of Shares | Percentage (%) |
|----------------------------------|-------------------------|-----------------------|
| For the Resolution | 753,751,820 | 99.85 |
| Against the Resolution | 1,100,000 | 0.15 |
| Total number of valid votes cast | 754,851,820 | 100.00 |

Ordinary Resolution 10*

RESOLVED THAT pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be and are hereby authorised to:

- (i) offer and grant options in accordance with the provisions of Leader Environmental Technologies Share Option Scheme ("**Share Option Scheme**"); and
- (ii) allot and issue from time to time such number of Shares in the capital of the Company to the holders of options granted by the Company under the Share Option Scheme established by the Company upon the exercise of such options in accordance with the terms and conditions of the Share Option Scheme,

provided always that the aggregate number of Shares to be allotted and issued and/or issuable pursuant to the Share Option Scheme, when added to the aggregate number of Shares issued and issuable in respect of all options granted under the Share Option Scheme, Leader Environmental Technologies Share Award Plan and any other share option or share schemes of the Company implemented by the Company shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the date of grant of the option, as determined in accordance with the provisions of the Share Option Scheme. Such authority shall, unless revoked or varied by the Company in a general meeting, continue 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.

| | Number of Shares | Percentage (%) |
|----------------------------------|------------------|----------------|
| For the Resolution | 748,751,820 | 99.85 |
| Against the Resolution | 1,100,000 | 0.15 |
| Total number of valid votes cast | 749,851,820 | 100.00 |

Ordinary Resolution 11*

RESOLVED THAT pursuant to Section 161 of the Companies Act 1967, authority be and is hereby given to the Directors to:

- (i) offer and grant awards ("**Awards**") from time to time in accordance with the provisions of the Leader Environmental Technologies Share Award Plan ("**Share Award Plan**"); and
- (ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the Share Award Plan.

provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the Share Award Plan, when added to (i) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (ii) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or awards granted under any other share option or share schemes or share plans adopted by the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time on the day preceding the grant of the relevant Awards and that such authority shall, unless revoked or varied by the Company in a general meeting, continue 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.

| | Number of Shares | Percentage (%) |
|----------------------------------|------------------|----------------|
| For the Resolution | 748,751,820 | 99.85 |
| Against the Resolution | 1,100,000 | 0.15 |
| Total number of valid votes cast | 749,851,820 | 100.00 |

* Mr Lee Suan Hiang, who is an Independent Non-Executive Director of the Company had abstained from voting at the AGM for Ordinary Resolutions 6, 10 and 11.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 10:40 a.m. and thanked everyone for their attendance.

Confirmed as a correct record of the proceedings of Meeting

Ngoo Lin Fong
Chairman of the Meeting