

FIGTREE HOLDINGS LIMITED
(Company Registration No. 201315211G)
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting (the “AGM” or “Meeting”) of Figtree Holdings Limited (the “Company” or “Figtree”) held at 8 Jalan Kilang Barat, #03-09 Central Link, Singapore 159351 on Monday, 29 July 2024 at 10.00 a.m.

PRESENT

Directors : Mr Lee Choong Hiong (Non-Executive Independent Chairman and Chairman of AGM)
Mr Siaw Ken Ket @ Danny Siaw (Managing Director)
Mr Tan Chew Joo (Executive Director and Cost Director)
Mr Lee Kim Huat (Non-Executive Independent Director)
Mr Pong Chen Yih (Non-Executive Independent Director)

Shareholders : As per attendance list

Proxy : As per attendance list

In-attendance : As per attendance list

CHAIRMAN

Mr Lee Choong Hiong (“Mr Lee CH” or the “Chairman of the Meeting”), Chairman of the Board of Directors welcomed all present at the AGM.

QUORUM

As the requisite quorum was present, the Chairman of the Meeting called the Meeting to order at 10.00 a.m..

NOTICE OF MEETING

As the notice of the meeting dated 12 July 2024 (“Notice of AGM”) had been published on SGXNet and the Company’s corporate website, the Notice of AGM was taken as read.

At this point, and with the concurrence of the shareholders and the Board, the Chairman of the Meeting invited Mr Danny Siaw, the Managing Director of the Company to continue with the Meeting proceeding.

Mr Danny Siaw then introduced the Directors of the Company, who were presented at the AGM, to the shareholders. He added that Mr Francis Lee Fook Wah, the Non-Executive Director who was unable to attend the Meeting due to personal reason, sent his apology. The representatives of the Company’s auditors, sponsor, scrutineer, polling agent and company secretary were also present and attended the AGM.

POLL VOTING

Mr Danny Siaw informed that the Company has appointed Tricor Singapore Pte. Ltd. as polling agent and Entrust Advisory Pte. Ltd. as scrutineers for the poll voting of the Meeting. The proxy forms received by the Company via post and email by the cut-off time have been checked and validated.

Mr Danny Siaw then invited the representative of scrutineer to explain the procedure for conducting a poll.

Mr Danny Siaw informed that, Mr Lee CH, in his capacity as Chairman of the Meeting, has been appointed as proxy by some 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.

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

QUESTION FROM SHAREHOLDERS

Mr Danny Siaw informed that the Company had not received any questions from the shareholders prior to the Meeting.

Mr Danny Siaw then proceeded with the agenda of the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 - ADOPTION OF DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

The Meeting proceeded to Resolution 1 which was to receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2023 ("the Audited Financial Statements") and the Directors' Statements and Independent Auditor's Report thereon.

Mr Low Hun Bin (shareholder) proposed and Mr Ling Ting Soo (a shareholder proxy) seconded the motion.

Mr Danny Siaw 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 Resolution 2.

RESOLUTION 2 – RE-ELECTION OF MR TAN CHEW JOO PURSUANT TO ARTICLE 98 OF THE COMPANY'S CONSTITUTION

Mr Tan Chew Joo retired pursuant to Article 98 of the Company's Constitution. Mr Tan Chew Joo being eligible had offered himself for re-election.

Mr Danny Siaw informed the shareholders that upon re-election, Mr Tan Chew Joo would remain as the Executive Director and Cost Director of the Company and a member of the Nominating Committee.

Ms Yip Yoke San (shareholder) proposed and Mr Low Hun Bin (shareholder) seconded the motion.

TO NOTE THE RETIREMENT OF MR LEE KIM HUAT, AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Mr Danny Siaw informed that Mr Lee Kim Huat has expressed his intention to retire and not seeking for re-election as he has served on the Board as Non-Executive Independent Director for an aggregate period of more than 9 years.

Upon the retirement of Mr Lee Kim Huat, he will be relinquishing his position as Non-Executive Independent Director, Chairman of Audit Committee and a member of the Nominating Committee and the Remuneration Committee.

On behalf of the Board, Mr Danny Siaw thanked Mr Lee Kim Huat for his service and contribution to the Company over the years and wished him all the best in his future endeavours.

TO NOTE THE RETIREMENT OF MR LEE CHOONG HIONG, AS A NON-EXECUTIVE INDEPENDENT CHAIRMAN OF THE COMPANY

Mr Danny Siaw informed that Mr Lee Choong Hiong has expressed his intention to retire at the conclusion of this Meeting as he has served on the Board as Non-Executive Independent Chairman for an aggregate period of more than 9 years.

Upon the retirement of Mr Lee Choong Hiong, he will be relinquishing his position as Non-Executive Independent Chairman, Chairman of Remuneration Committee and a member of the Audit Committee.

On behalf of the Board, Mr Danny Siaw thanked Mr Lee Choong Hiong for his service and contribution to the Company over the years and wished him all the best in his future endeavours.

TO NOTE THE RETIREMENT OF MR PONG CHEN YIH, AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Mr Danny Siaw informed that Mr Pong Chen Yih has expressed his intention to retire at the conclusion of this Meeting as he has served on the Board as Non-Executive Independent Director for an aggregate period of more than 9 years.

Upon the retirement of Mr Pong Chen Yih, he will be relinquishing his position as Non-Executive Independent Director, Chairman of Nominating Committee and a member of the Audit Committee and the Remuneration Committee.

On behalf of the Board, Mr Danny Siaw thanked Mr Pong Chen Yih for his service and contribution to the Company over the years and wished him all the best in his future endeavours.

RESOLUTION 3 – APPROVAL OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Mr Danny Siaw had recommended the payment of the Directors’ fees of S\$240,000 for the financial year ended 31 December 2023 be approved.

Mr Low Hun Bin (shareholder) proposed and Ms Yip Yoke San (shareholder) seconded the motion.

RESOLUTION 4 - RE-APPOINTMENT OF AUDITORS

Mr Danny Siaw proceeded to Resolution 4 which was to re-appoint Foo Kon Tan LLP (“FKT”) as the Company’s Auditors and to authorise the Directors to fix their remuneration.

Mr Danny Siaw informed shareholders that FKT has expressed their willingness to accept the re-appointment as auditors.

Mr Low Hun Bin (shareholder) proposed and Ms Yip Yoke San (shareholder) seconded the motion.

ANY OTHER BUSINESS

There being no any other ordinary business received by the Company Secretary, Mr Danny Siaw moved on to the special business of the Meeting.

SPECIAL BUSINESS

RESOLUTION 5 - AUTHORITY TO ALLOT AND ISSUE SHARES

This resolution was to seek shareholders' approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and subject to Rule 806 of the Catalist Rules.

The full text of the resolution was set out in the Notice of AGM dated 12 July 2024.

Mr Low Hun Bin (shareholder) proposed and Mr Ling Ting Soo (a shareholder proxy) seconded the motion.

There being no further business, Mr Danny Siaw requested for the shareholders to complete and sign on all the poll slips and hand them to the scrutineer.

(The Meeting paused for 10 minutes while the scrutineer collected, verified and counted the votes.)

RESULT OF THE POLL

Upon completion of the verification and counting of the votes, the results of the poll were handed to the Chairman of the Meeting. Mr Danny Siaw, on behalf of the Company, then announced the results of the poll as follows:

No.	Ordinary Resolutions 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 (%)
	<u>Ordinary Business</u>					
1.	Adoption of Directors' Statement and the audited financial statements for the financial year ended 31 December 2023 together with the Independent Auditor's Report thereon	240,654,410	240,631,310	99.9904%	23,100	0.0096%
2.	Re-election of Mr. Tan Chew Joo as a Director of the Company ⁽¹⁾	240,654,410	240,631,310	99.9904%	23,100	0.0096%
3.	Approval of Directors' Fees of S\$240,000 for financial year ended 31 December 2023	240,654,410	240,631,310	99.9904%	23,100	0.0096%
4.	Re-appointment of Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	240,654,410	240,631,310	99.9904%	23,100	0.0096%
	<u>Special Business</u>					

5.	Authority for the Directors of the Company to allot and issue new shares	240,442,692	240,419,592	99.9904%	23,100	0.0096%
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Based on the result, Mr Danny Siaw, on behalf of the Chairman of the Meeting, declared all the motions carried.

Mr Danny Siaw handed the meeting back to the Chairman of the Meeting to continue with the Meeting proceeding.

CONCLUSION

There being no other business to be transacted, Mr Lee CH thanked shareholders for their attendance at the AGM and declared the meeting ended at 10.25 a.m..

Confirmed as correct record by,

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Danny Siaw
Managing Director