

**UMS INTEGRATION LIMITED**  
(Company Registration No.:200100340R)  
(Incorporated in Singapore)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING**

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**PLACE** : 16 Seletar Aerospace Crescent Singapore 797567

**DATE** : Thursday, 30 April 2026

**TIME** : 10.05 a.m.

**CHAIRMAN** : Datuk Phang Ah Tong

**PRESENT** : **Directors**  
Mr Luong Andy  
Mr Loh Meng Chong, Stanley  
Mr Chua Siong Kiat  
Datin Poon Lee Fah  
Ms Xie Xingbei, Pearlyn

**Shareholders**  
Please see Attendance List

**QUORUM**

At 10.05 a.m., the Chairman welcomed all shareholders present at the Annual General Meeting (“**AGM**” or “**Meeting**”) of the Company and introduced the members of the Board to those present at the meeting.

As a quorum was present, the Chairman called the AGM to order.

**NOTICE**

The Chairman informed the Meeting that Notice of AGM had been sent to members by electronic means via publication on the Company’s website, SGXNet and Bursa Malaysia. Pertinent information relating to the proposed Resolutions tabled for the AGM were set out in the Notice of AGM issued on 14 April 2026. As such, the Notice convening the Meeting was taken as read.

The Chairman informed the Meeting that there were no questions received from the shareholders in advance of the AGM.

The Meeting was informed that several shareholders had appointed the Chairman as their proxy and he will be voting on the resolutions according to their instructions.

In compliance with Rule 730A of the Listing Manual, the Chairman informed that all resolutions tabled at the Meeting would be voted by way of poll. In.Corp Corporate Services Pte. Ltd. was appointed as scrutineers for the poll, and the poll would be conducted in a paperless manner using a wireless hand-held device. Complete Corporate Services Pte Ltd was appointed as the polling agent. The poll procedures were explained to the shareholders. A trial test of the polling was conducted to familiarise the shareholders on the process.

The Chairman invited Mr Loh Meng Chong, Stanley (“**Mr Loh**”), the Executive Director and Group Financial Controller of the Company, to provide an overview of the Company’s financial performance and prospects.

**ORDINARY BUSINESS:**

**1. RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 AND THE AUDITORS’ REPORT THEREON**

The Meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2025 (“**FY2025**”) and the Auditors’ Report thereon.

The Chairman invited shareholders to raise questions on the aforesaid resolution.

Shareholder A noted that the Group recorded peak performance in 2022 following the post-COVID-19 recovery period, and that performance has continued to improve progressively thereafter. He further sought clarification on the key factors behind the difference between the performance in 2022 and the current period, as well as the initiatives being implemented by the Group to support further improvement.

Mr Luong Andy (“**Mr Luong**”) explained that the peak performance in 2022 was attributed to exceptional circumstances during the COVID-19 period, when limited operations among competitors and disruptions in logistics enabled the Group to undertake expedited work. He added that, following the normalisation of operations post-pandemic, the Group continues to pursue growth opportunities and remains committed to delivering value to Shareholders.

Shareholder B referred to page 50 of the Annual Report and noted that inventory increased from S\$109.2 million in FY2024 to S\$152 million in FY2025 and enquired whether the increase was driven by strong demand in the semiconductor sector.

Mr Loh responded that the increase in inventory was mainly due to the progressive procurement of raw materials, particularly aluminium and copper. He explained that this also reflected higher prevailing material prices, noting that raw materials were strategically secured earlier at lower prices, thereby providing a cost advantage in the current higher price environment. He further highlighted the Group’s vertically integrated supply chain capabilities through its materials specialist, which supports both internal requirements and also supplies raw materials to external customers, including competitors. This integration enhances the Group’s manufacturing operations and overall supply chain efficiency.

Shareholder B further enquired whether the secondary listing in Malaysia has met expectations in terms of valuation uplift versus cost.

Mr Loh responded that the secondary listing in Malaysia has not entirely met expectations. He explained that the among several objectives, one of the objectives was to achieve a valuation comparable to Malaysian peers with higher price-to-earnings multiples, however, this has not been realised mainly due to low share liquidity in Malaysia, partly resulting from the absence of new share issuance and limited free float. He added that although a market maker had been appointed prior to the secondary listing to support trading activity, share liquidity in Malaysia remained low despite such arrangement. He stated that the Company is exploring measures to enhance liquidity to support trading activity and valuation over time.

Shareholder C enquired whether the new construction in Penang is intended to serve existing or new customers and how the Group is being affected by current supply chain disruptions.

Mr Luong responded that the new factory is primarily intended to meet strong demand from existing customers, with significant investment in automation and materials to ensure operational readiness. The facility will expand capacity and position the Group for future growth. In relation to geopolitical tensions and supply chain concerns, he explained that the Group had proactively secured sufficient raw materials in anticipation of potential disruptions. He added that customers are now placing orders further in advance, effectively requiring production to be

scheduled ahead of demand.

Shareholder D enquired on the current utilisation rate of the Penang factory and the impact of the appreciation of the Malaysian Ringgit on the Group's business.

Mr Loh responded that the Group is targeting a utilisation rate of approximately 85%, although current levels have not yet been achieved due to manpower constraints. On foreign exchange, he explained that while the Group's financial reporting is in Singapore dollars and revenue is denominated in US dollars, movements in the Malaysian Ringgit affect costs. However, this impact is partially offset by Ringgit-denominated liabilities within the Company's Malaysian subsidiary.

Shareholder E noted market feedback suggesting that a key customer of the Group may be taking delivery of inventory at a slower pace, which could have contributed to the increase in inventory and sought clarification from the Management.

Mr Luong explained that the Group's inventory build-up is a deliberate strategy to support customer requirements, particularly during supplier transitions, to ensure continuity of supply. He added that the Group is also required to undergo testing and qualification processes to demonstrate its ability to meet customers' production and quality standards. These actions are undertaken in accordance with customer requirements to support long-term partnerships. He further highlighted the Group's long-standing relationships with key customers, developed over many years, noting that such relationships require time to build and cannot be established within the short period.

The Chairman added that, based on semiconductor industry experience, inventory levels are an important consideration in securing orders and tenders, as customers expect suppliers to be able to scale up quickly and ensure supply availability. He further mentioned that this approach is not new and forms part of the Group's established role as a stockist in the supply chain, with inventory managed in anticipation of customer demand. He stated that the semiconductor industry is in a strong growth phase, which supports a positive long-term outlook for the Group.

Shareholder F enquired on the impact of rising energy costs, particularly in Malaysia, on the Group.

Mr Loh responded that energy costs in Singapore remain stable due to long-term contracts secured through 2028. In Malaysia, tariffs are adjusted in line with oil prices and exchange rate movements. Nevertheless, he stated that the overall impact on the Group is not expected to be significant.

Shareholder G noted that Amova Asset Management Asia Limited ("**Amova**") has become a substantial shareholder of the Company and enquired whether there are any strategic plans in relation to this.

Mr Loh responded that Amova's recent shareholding increase above 5% is a financial investment and does not represent a strategic partnership. He added that there are currently no plans for strategic collaborations with Amova or its related parties.

Throughout the questions and answers session, questions raised by the shareholders of the Company was addressed by the Board of Directors of the Company. There being no further question, the motion:

#### **Resolution 1**

"THAT the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditors' Report thereon be received and adopted."

was proposed by Koh Gah Seng and seconded by Lin Ming Zheng and put to a poll. The results of Resolution 1 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
343,554,247	343,534,560	99.99	19,687	0.01

The motion was declared carried.

**2. RESOLUTION 2 - FINAL DIVIDEND OF 2.0 CENTS PER ORDINARY SHARE**

The Directors recommended the payment of a final dividend of 2.0 cents per ordinary share in respect of the financial year ended 31 December 2025. The dividend, if approved, would be paid on 22 May 2026.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

**Resolution 2**

“THAT a final tax-exempt (one-tier) dividend of 2.0 cents per ordinary share in respect of the financial year ended 31 December 2025 be approved for payment.”

was proposed by Kuo Kar Yan and seconded by Lim Wee Lim and put to a poll. The results of Resolution 2 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
347,675,704	347,639,092	99.99	36,612	0.01

The motion was declared carried.

**3. RESOLUTION 3 - RE-ELECTION OF DIRECTOR: MR LOH MENG CHONG, STANLEY**

Mr Loh Meng Chong, Stanley who was retiring as a Director of the Company pursuant to Regulation 89 of the Constitution of the Company, had consented to continue in office. Upon being duly re-elected, Mr Loh will remain as an Executive Director of the Company

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

**Resolution 3**

“THAT Mr Loh Meng Chong, Stanley be and is hereby re-elected as a Director of the Company.”

was proposed by Kuo Kar Yan and seconded by Sng Fook Yuan and put to a poll.

The results of Resolution 3 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
347,324,932	347,235,695	99.97	89,237	0.03

The motion was declared carried.

#### 4. RESOLUTION 4 - RE-ELECTION OF DIRECTOR: DATUK PHANG AH TONG

As this resolution relates to the re-election of Chairman of the Meeting, Mr Chua Siong Kiat ("Mr Chua") presided over this Resolution.

Datuk Phang Ah Tong who was retiring as a Director of the Company pursuant to Regulation 89 of the Constitution of the Company, had consented to continue in office. Upon being duly re-elected, Datuk Phang will remain as the Chairman and Lead Independent Director of the Company.

Mr Chua invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

##### Resolution 4

"THAT Datuk Phang Ah Tong be and is hereby re-elected as a Director of the Company."

was proposed by Kuo Kar Yan and seconded by Heng Sok Keng Daphne and put to a poll.

The results of Resolution 4 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
347,568,748	346,337,658	99.65	1,231,090	0.35

The motion was declared carried.

Mr Chua returned the conduct of the Meeting to the Chairman.

#### 5. RESOLUTION 5 - RE-ELECTION OF DIRECTOR: DATIN POON LEE FAH

Datin Poon Lee Fah who was retiring as a Director of the Company pursuant to Regulation 88 of the Constitution of the Company, had consented to continue in office. Upon being duly re-elected, Datin Poon will remain as the Chairman of the Nominating Committee, a member of the Audit Committee, Sustainability and Risk Committee and the Remuneration Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

##### Resolution 5

"THAT Datin Poon Lee Fah be and is hereby re-elected as a Director of the Company."

was proposed by Koh Gah Seng and seconded by Sng Fook Yuan and put to a poll.

The results of Resolution 5 taken on a poll, were as follows:

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% 'For'</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% 'Against'</b>
342,831,132	342,305,818	99.85	525,314	0.15

The motion was declared carried.

**6. RESOLUTION 6 - RE-ELECTION OF DIRECTOR: XIE XINGBEI, PEARLYN**

Ms Xie Xingbei, Pearlyn who was retiring as a Director of the Company pursuant to Regulation 88 of the Constitution of the Company, had consented to continue in office. Upon being duly re-elected, Ms Xie will remain as the Chairman of the Remuneration Committee, a member of the Audit Committee, Sustainability and Risk Committee and the Nominating Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

**Resolution 6**

“THAT Ms Xie Xingbei, Pearlyn be and is hereby re-elected as a Director of the Company.”

was proposed by Tan Ee Jin Wilson and seconded by Bustard Vikram Raj and put to a poll.

The results of Resolution 6 taken on a poll, were as follows:

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% 'For'</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% 'Against'</b>
343,057,801	342,375,230	99.80	682,571	0.20

The motion was declared carried.

**7. RESOLUTION 7 – ADDITIONAL DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The Board had recommended the payment of additional Directors’ fees of S\$14,685 for the financial year ended 31 December 2025. The additional Directors’ fees of S\$14,685 proposed for shareholders’ approval arise from the appointment of Datin Poon and Ms Xie as Independent Directors of the Company on 14 May 2025, during the financial year ended 31 December 2025. Their Directors’ fees are pro-rated based on the length of their service during the financial year ended 31 December 2025.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

**Resolution 7**

“THAT the additional Directors’ fees of S\$14,685 for the financial year ended 31 December

2025, be approved for payment.”

was proposed by Clifford Lai Choong Keong and seconded by Kuo Kar Yan and put to a poll The results of Resolution 7 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
342,530,983	342,182,996	99.90	347,987	0.10

The motion was declared carried.

**8. RESOLUTION 8 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026**

The Board had recommended Directors' fees of up to S\$270,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

**Resolution 8**

“THAT the Directors' fees of S\$270,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears, be approved for payment.”

was proposed by Bay Guan Seng and seconded by Lim Wee Lim and put to a poll The results of Resolution 8 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
346,880,622	346,833,510	99.99	47,112	0.01

The motion was declared carried.

**9. RESOLUTION 9 - RE-APPOINTMENT OF AUDITORS**

The Meeting was informed that Resolution 9 on the Agenda was to re-appoint Auditors and to authorize the Directors to fix their remuneration. The retiring auditors, Moore Stephens LLP had expressed their willingness to accept re-appointment.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

**Resolution 9**

“THAT Moore Stephens LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM and that the Directors be authorized to fix their remuneration.”

was proposed by Yu Chun Ku and seconded by Gan Kim Choo and put to a poll. The results of Resolution 9 taken on a poll, were as follows:

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% 'For'</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% 'Against'</b>
346,981,327	346,912,215	99.98	69,112	0.02

The motion was declared carried.

#### **10. ANY OTHER ORDINARY BUSINESS**

There being no other ordinary business to transact, the Meeting proceeded to deal with the Special Business outlined in the Notice convening the AGM.

#### **SPECIAL BUSINESS:**

#### **11. RESOLUTION 10 - AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 AND RULE 806 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The Meeting was informed that Resolution 10 on the Agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act 1967.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

Shareholder H enquired whether the Company has plans to issue shares this year. Mr Loh replied that the Board is exploring a potential share placement in Malaysia, given the liquidity constraints in its Malaysian shares. With ongoing expansion, additional funding is required for both construction and equipment. He added that, rather than reducing dividends, the Board may consider a placement to raise funds while also improving share liquidity in Malaysia.

Shareholder I enquired whether existing shareholders would be considered should the Company proceed with a share placement this year. Mr Loh responded that, if undertaken, the placement would be targeted at Malaysian investors who actively trade the shares, such as institutional investors or hedge fund, rather than long-term holders, in order to enhance share liquidity. He added that improved share liquidity in Malaysia could support a higher valuation multiple, in line with Malaysian peers, which would benefit all shareholders, including those in Singapore, through better valuation alignment and potential arbitrage opportunities, given that the shares are fungible across both markets.

Shareholder J noted that the resolution authorises the Directors to allot and issue shares of up to 50% of the Company's issued share capital and sought clarification on whether the Company intends to utilise the full mandate. Ms Xie explained that this is in accordance with the Listing Manual of the Singapore Exchange Securities Trading Limited, which prescribes the maximum limit that a listed company may seek shareholder approval. She added that the mandate is typically renewed annually at the AGM to provide flexibility for potential fund-raising activities, however, this does not indicate any intention by the Company to issue shares up to the full limit.

Ms Xie further clarified that the general mandate allows the Company to issue shares of up to 50% of its issued share capital in aggregate, including pro rata share issuances to existing shareholders, such as rights issues. She added that for non-pro rata share issuances, such as private placements, the issuance limit is capped at 20% of the Company's issued share capital under the Listing Manual of the Singapore Exchange Securities Trading Limited.

Throughout the questions and answers session, question raised by the shareholders of the Company was addressed by the Board of Directors of the Company. There being no further questions, the motion:

was proposed by Yu Chun Ku and seconded by Teo Peck Ling and put to a poll. The results of Resolution 10 taken on a poll, were as follows:

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% 'For'</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% 'Against'</b>
347,477,184	222,150,729	63.93	125,326,455	36.07

The motion was declared carried.

The full text of **Resolution 10** is reproduced as follow:-

"That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of 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) 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 may in their absolute discretion deem fit; and
- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with 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 (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("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 (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:-
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and

- (ii) any subsequent bonus issue, consolidation or subdivision of shares;

adjustments in accordance with (2)(i) is 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 passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST from the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in General Meeting), the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

## 12. RESOLUTION 11 - PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

The Meeting was informed that Resolution 11 on the Agenda was to seek shareholders' approval on the proposed renewal of the Share Buyback Mandate.

The Chairman of the Meeting invited shareholders to raise questions on the aforesaid resolution.

There being no question, the motion:

was proposed by Guo Yew Song or Ling Buay Lan and seconded by Kuo Kar Yan and put to a poll. The results of Resolution 11 taken on a poll, were as follows:

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% 'For'	No. of Ordinary Shares AGAINST	% 'Against'
347,125,550	346,950,787	99.95	174,763	0.05

The motion was declared carried.

The full text of **Resolution 11** is reproduced as follow:-

“That:

- (a) for the purposes of the Companies Act 1967 of Singapore (the “**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:-
- (i) on-market purchases on the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted (“**Other Exchange**”) (“**On-Market Purchases**”); and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they

consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act ("**Off-Market Purchases**"),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-back Mandate**");

(b) unless varied or revoked by the Company in general meeting, 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 earliest of:

- (i) the date on which the next Annual General Meeting of the Company is held;
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
- (iii) 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;

(c) in this ordinary resolution:

**"Average Closing Price"** means the average of the closing market prices of a Share over the last five (5) market days on which transactions in the Shares were recorded, immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five (5)-market day period and the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

**"date of the making of the offer"** means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

**"market day"** means a day on which the SGX-ST is open for the trading of securities;

**"Maximum Limit"** means that number of issued Shares representing not more than ten per cent. (10%) of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings); and

**"Maximum Price"** in relation to a Share to be purchased or otherwise acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares; 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 all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution."

**CONCLUSION**

There being no other business, the Chairman declared the Meeting closed at 11.40 a.m. and thanked everyone for their attendance.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**DATUK PHANG AH TONG  
CHAIRMAN**