

**SOUTHERN ALLIANCE MINING LTD.**  
(the "Company")  
(Company Registration No.: 201931423D)  
(Incorporated in the Republic of Singapore)

**MINUTES OF ANNUAL GENERAL MEETING**

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<b>PLACE</b>	:	Held by way of electronic means
<b>DAY &amp; DATE</b>	:	Friday, 27 November 2020
<b>TIME</b>	:	10.00 a.m.
<b>PRESENT</b>	:	As per the attendance list maintained by the Company.
<b>IN ATTENDANCE</b>	:	As per the attendance list maintained by the Company.
<b>CHAIRMAN</b>	:	Dato' Teh Teck Tee

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**WELCOME ADDRESS**

Dato' Teh Teck Tee, the Chairman of the Meeting (the "Chairman") welcomed the shareholders of the Company (the "Shareholders") to the Annual General Meeting ("AGM" or the "Meeting") of Southern Alliance Mining Ltd. (the "Company, and together with its subsidiaries, the "Group") convened and held by way of electronic means in view of the current COVID-19 restriction orders in Singapore and the related safe distancing measures.

**QUORUM**

Having confirmed with the Company Secretary that a quorum in accordance with Company's Constitution was present, the Chairman called the AGM to order.

The Chairman introduced the Directors, Management and other professional teams who joined the Meeting via webcast to the Shareholders.

**NOTICE**

The Chairman took the notice of the Meeting as read.

**QUESTIONS FROM SHAREHOLDERS**

It was noted that the Company had invited Shareholders to submit their questions in relation to the resolutions set out in the Notice of AGM prior to the Meeting. There being no question received from Shareholders as at the cut-off date prior to the Meeting, the Chairman proceeded with the business of the Meeting.

**VOTING BY POLL**

The Chairman informed the Shareholders that the resolutions tabled at the Meeting would be decided by poll based on proxy votes received before the Meeting. The Chairman also informed the Meeting that in his capacity as Chairman of the Meeting, he had accepted the appointment as proxy by Shareholders and he would be voting in accordance with Shareholders' valid instructions given in the proxy forms received.

The Chairman informed the Meeting that the Company had appointed Entrust Advisory Pte. Ltd. as the Scrutineer for the Meeting. The Scrutineer had independently verified all votes received for the resolutions tabled.

**ORDINARY RESOLUTION 1:  
TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 JULY 2020 TOGETHER WITH THE AUDITOR'S REPORT THEREON**

The Chairman informed the Meeting that 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 July 2020 together with the Auditors' Report thereon.

**ORDINARY RESOLUTION 2:  
TO DECLARE A FINAL TAX EXEMPT (1-TIER) DIVIDEND OF S\$0.006 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 JULY 2020**

The second item on the agenda was to declare a final tax exempt (1-tier) dividend of S\$0.006 per ordinary share for the financial year ended 31 July 2020.

**ORDINARY RESOLUTION 3:  
RE-ELECTION OF DATO' TEH TECK TEE AS DIRECTOR WHO IS RETIRING PURSUANT TO REGULATION 100 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the Meeting that as third item on the agenda relates to his re-election as a Director of the Company, he proposed that Dato' Gainneos Jacob Goldie to take over the Chair for the conduct of the proceedings for this item of business.

Dato' Gainneos Jacob Goldie took over the Chair and informed the Meeting that the third item on the agenda was to re-elect Dato' Teh Teck Tee, who retired pursuant to Regulation 100 of the Company's Constitution and had offered himself for re-election as a Director. Upon re-election as a Director of the Company, Dato' Teh Teck Tee shall remain as Non-Executive and Non-Independent Chairman and as a member of Remuneration Committee.

Dato' Gainneos Jacob Goldie then handed the Chair back to the Chairman to preside over the rest of the Meeting.

**ORDINARY RESOLUTION 4:  
RE-ELECTION OF DATO' SRI PEK KOK SAM AS DIRECTOR WHO IS RETIRING PURSUANT TO REGULATION 100 OF THE COMPANY'S CONSTITUTION**

The fourth item on the agenda was to re-elect Dato' Sri Pek Kok Sam, who retired pursuant to Regulation 100 of the Company's Constitution and had offered himself for re-election as a Director.

Upon re-election as a Director of the Company, Dato' Sri Pek Kok Sam shall remain as Chief Executive Officer and Executive Director and continue as a member of the Nominating Committee.

**ORDINARY RESOLUTION 5:  
RE-ELECTION OF DATO' SRI MOHD JAMIDAN ABDULLAH AS DIRECTOR WHO IS RETIRING PURSUANT TO REGULATION 100 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 5 was to re-elect Dato' Sri Mohd Jamidan Abdullah, who retired pursuant to Regulation 100 of the Company's Constitution and had offered himself for re-election as a Director.

Upon re-election as a Director of the Company, Dato' Sri Mohd Jamidan Abdullah shall remain as Lead Independent Director and continue as a member of the Audit Committee, Nominating Committee and Remuneration Committee.

Dato' Sri Mohd Jamidan Abdullah is considered independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst ("Catalist Rules").

**ORDINARY RESOLUTION 6:  
RE-ELECTION OF DATO' GAINNEOS JACOB GOLDIE AS DIRECTOR WHO IS RETIRING  
PURSUANT TO REGULATION 100 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 6 was to re-elect Dato' Gainneos Jacob Goldie, who retired pursuant to Regulation 100 of the Company's Constitution and had offered himself for re-election as a Director.

Upon re-election as a Director of the Company, Dato' Gainneos Jacob Goldie shall remain as Independent Director and continue as Chairperson of the Nominating Committee and Remuneration Committee and a member of the Audit Committee.

Dato' Gainneos Jacob Goldie is considered independent for the purposes of Rule 704(7) of the Catalyst Rules.

**ORDINARY RESOLUTION 7:  
RE-ELECTION OF MR. CHIN CHEE CHOON AS DIRECTOR WHO IS RETIRING PURSUANT TO  
REGULATION 100 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 7 was to re-elect Mr. Chin Chee Choon, who retired pursuant to Regulation 100 of the Company's Constitution and had offered himself for re-election as a Director.

Upon re-election as a Director of the Company, Mr. Chin Chee Choon shall remain as Independent Director and continue as Chairperson of the Audit Committee and a member of the Nominating Committee and Remuneration Committee.

Mr. Chin Chee Choon is considered independent for the purposes of Rule 704(7) of the Catalyst Rules.

**ORDINARY RESOLUTION 8:  
RE-ELECTION OF MR. SIM CHIN HOE AS DIRECTOR WHO IS RETIRING PURSUANT TO  
REGULATION 100 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 8 was to re-elect Mr. Sim Chin Hoe, who retired pursuant to Regulation 100 of the Company's Constitution and had offered himself for re-election as a Director.

Upon re-election as a Director of the Company, Mr. Sim Chin Hoe shall remain as Independent Director and continue as a member of the Audit Committee, Nominating Committee and Remuneration Committee.

Mr. Sim Chin Hoe is considered independent for the purposes of Rule 704(7) of the Catalyst Rules.

**RESOLUTION 9:  
TO APPROVE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 JULY 2020**

Ordinary Resolution 9 was to approve the payment of Directors' fees of S\$156,000 for the financial year ended 31 July 2020.

**RESOLUTION 10:  
TO APPROVE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 JULY 2021**

Ordinary Resolution 10 was to approve the payment of Directors' fees of S\$208,000 for the financial year ending 31 July 2021.

**RESOLUTION 11:  
RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 11 was to re-appoint Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. Ernst & Young LLP had expressed their willingness to continue in office.

**ORDINARY RESOLUTION 12:  
AUTHORITY TO ALLOT AND ISSUE SHARES**

The Chairman informed the Meeting that they have come to the special business of this Meeting.

Ordinary Resolution 12 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules. The full text of the motion was set out in the Notice of AGM dated 5 November 2020.

**ORDINARY RESOLUTION 13:  
AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE SOUTHERN ALLIANCE MINING PERFORMANCE SHARE PLAN**

Ordinary Resolution 13 was to authorise the Directors to allot and issue shares pursuant to the Southern Alliance Mining Performance Share Plan. The full text of the motion was set out in the Notice of AGM dated 5 November 2020.

All shareholders of the Company who are eligible to participate in the Southern Alliance Mining Performance Share Plan had abstained from voting on Ordinary Resolution 13. An aggregate of 379,900,000 shares, representing 77.69% of the Company's share capital, were held by such shareholders whom abstained from voting.

**ORDINARY RESOLUTION 14:  
RENEWAL OF GENERAL MANDATE FOR INTERESTED PERSONS TRANSACTIONS**

The last item on the Agenda was to approve the renewal of general mandate for interested persons transactions. The full text of the motion was set out in the Notice of AGM dated 5 November 2020.

To the best knowledge of the Directors, save as disclosed below, no Shareholders were required to abstain from voting on resolutions tabled at the AGM. The Directors also noted that the Chief Financial Officer, Mr Lim Wei Hung ("**Mr Lim**") is no longer required to abstain from voting on Ordinary Resolution 14 as he had disposed his interest in Aras Kuasa Sdn Bhd prior to the dateline as set out for voting at the AGM.

Details of shareholders required to abstain from voting on Ordinary Resolution 14 are set out below:

1. Dato' Sri Pek Kok Sam, the Chief Executive Officer and Executive Director of the Company, holding a direct interest of 343,780,000 shares, representing 70.3% of the Company's share capital;

2. Dato' Teh Teck Tee, the Non-Executive, Non-Independent Chairman of the Company, holding a direct interest of 30,100,000 shares, representing 6.16% of the Company's share capital; and
3. Dato' Lee Tek Mook @ Lee Teh Moh, the substantial shareholder of the Company, holding a direct interest of 30,100,000 shares, representing 6.16% of the Company's share capital,

collectively the "**Abstained Shareholders**".

## RESULTS OF THE POLL

The results of the poll on each resolution put to vote at the AGM, duly verified by the Independent Scrutineer, Entrust Advisory Pte. Ltd. was presented at the Meeting as follows:

Resolution No. and Details	Total No. of Shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Resolution 1</b> To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 July 2020 together with the Auditors' Report thereon.	389,850,000	389,850,000	100.00%	0	0.00%
<b>Ordinary Resolution 2</b> To declare a final tax exempt (1-tier) dividend of S\$0.006 per ordinary share for the financial year ended 31 July 2020	389,850,000	389,850,000	100.00%	0	0.00%
<b>Ordinary Resolution 3</b> To re-elect Dato' Teh Teck Tee, as a Director of the Company, who is retiring by rotation pursuant to Regulation 100 of the Company's Constitution	359,750,000	359,750,000	100.00%	0	0.00%
<b>Ordinary Resolution 4</b> To re-elect Dato' Sri Pek Kok Sam, as a Director of the Company, who is retiring by rotation pursuant to Regulation 100 of the Company's Constitution.	389,850,000	389,850,000	100.00%	0	0.00%

Resolution No. and Details	Total No. of Shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Resolution 5</b> To re-elect Dato' Sri Mohd Jamidan Abdullah, as a Director of the Company, who is retiring by rotation pursuant to Regulation 100 of the Company's Constitution.	389,850,000	389,850,000	100.00%	0	0.00%
<b>Ordinary Resolution 6</b> To re-elect Dato' Gainneos Jacob Goldie, as a Director of the Company, who is retiring by rotation pursuant to Regulation 100 of the Company's Constitution	389,850,000	389,850,000	100.00%	0	0.00%
<b>Ordinary Resolution 7</b> To re-elect Mr Chin Chee Choon, as a Director of the Company, who is retiring by rotation pursuant to Regulation 100 of the Company's Constitution	389,850,000	389,850,000	100.00%	0	0.00%
<b>Ordinary Resolution 8</b> To re-elect Mr Sim Chin Hoe, as a Director of the Company, who is retiring by rotation pursuant to Regulation 100 of the Company's Constitution	389,850,000	389,850,000	100.00%	0	0.00%
<b>Ordinary Resolution 9</b> To approve the payment of Directors' fees of S\$156,000 for the financial year ended 31 July 2020.	359,750,000	359,750,000	100.00%	0	0.00%
<b>Ordinary Resolution 10</b> To approve the payment of Directors' fees of S\$208,000 for the financial year ending 31 July 2021.	359,750,000	359,750,000	100.00%	0	0.00%

Resolution No. and Details	Total No. of Shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Resolution 11</b> To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	389,850,000	389,850,000	100.00%	0	0.00%
<b>Ordinary Resolution 12</b> Authority to allot and issue shares.	389,850,000	389,850,000	100.00%	0	0.00%
<b>Ordinary Resolution 13</b> Authority to allot and issue Shares under the Southern Alliance Mining Performance Share Plan.	9,950,000	9,950,000	100.00%	0	0.00%
<b>Ordinary Resolution 14</b> Renewal of General Mandate for Interested Persons Transactions.	15,970,000	15,970,000	100.00%	0	0.00%

Based on the results of the poll, Chairman declared that all resolutions set out in the Notice of AGM dated 5 November 2020 were duly carried.

## CONCLUSION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 10.30 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings

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Dato' Teh Teck Tee  
Chairman of Meeting