

## **SOUTHERN ARCHIPELAGO LTD.**

*(Formerly known as Blumont Group Ltd.)*

Company Registration No. 199302554G

(Incorporated in Singapore)

(the "**Company**")

### **MINUTES OF ANNUAL GENERAL MEETING**

Date and Time	:	Wednesday, 26 April 2023 at 2:00 p.m.
Place	:	By way of electronic means (via Live Webcast and Live Audio Stream)
Present	:	As per the webcast attendees report (due to the restrictions on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this meeting will not be published in this minutes)
Absent with apologies	:	Mr. Siaw Lu Howe – Non-Executive Chairman
Chairman of Meeting	:	Mr. John Lee Yow Meng – Executive Director and Chief Financial Officer

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### **WELCOMING ADDRESS**

As requested by Mr Siaw Lu Howe, the Non-Executive Chairman of the Board, and agreed by the Board of Directors, Mr. John Lee Yow Meng (the "**Chairman**") chaired the meeting and welcomed the attendees who had registered and attended the virtual Annual General Meeting ("**AGM**" or the "**Meeting**"), by either observing or listening to the AGM proceedings through "live" audio-visual webcast or "live" audio-only stream of the AGM pursuant to the COVID-19 Order 2020.

The Chairman introduced his fellow Board members, Mr. Alan Chin Yu (Executive Director), Mr. Ng Keok Chai (Lead Independent Director), Mr. Tan Gim Kang, Arran (Independent Director) and Mr. Aris Muhammad Rizal (Independent Director) who were present at the Meeting. The Company's external auditors (PKF-CAP LLP), Company Secretary, polling agent and scrutineer also attended the meeting electronically.

The Chairman conveyed Mr. Siaw's apologies for not being able to attend the meeting due to a personal reason.

### **QUORUM**

After having ascertained that a quorum was present, the Chairman called the AGM to order and proceed with the meeting formalities.

### **NOTICE OF MEETING**

The Chairman informed that all pertinent information relating to the proposed resolutions had been set out in the Notice of AGM dated 11 April 2023. In line with the Guidance on Conduct of Meeting issued by SGX, the Company's Announcement, Annual Report 2022, as well as the Notice of AGM and the accompanying Proxy Form for the AGM had been sent to Shareholders by electronic means via publication on the SGX's website and the Company's corporate website.

As such, the Notice of the AGM was taken as read.

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**ADVANCE QUESTIONS**

Chairman informed that the Company had not received any queries from shareholders in relation to any resolution set out in the Notice of AGM up to the cut-off date and time (i.e. by 18 April 2023 at 2pm).

**EXPLANATION ON “LIVE” Q&A AND VOTING**

The Chairman informed that the Company has appointed Complete Corporate Services Pte Ltd as polling agent and Moore Stephen LLP as scrutineer. The validity of the proxy forms submitted by the shareholders has been reviewed and all valid votes have been counted and verified.

A video demonstration was displayed to explain the procedure for the live Q&A and voting by way of an electronic polling system.

The Meeting was further informed that to expedite the proceedings, the electronic polling system would remain open until all of the proposed resolutions to be tabled for approval at the Meeting were properly moved.

**“LIVE” QUESTIONS AND ANSWER (“Q&A”) SESSION**

No questions were received via the online text box, the Q&A session was ended and the meeting proceed to deal with the items on the agenda of this AGM.

**ORDINARY BUSINESS**

**ORDINARY RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE DIRECTORS’ STATEMENT AND AUDITOR’S REPORT THEREON**

The first item on the agenda was to receive and adopt the Audited Financial Statements for the financial year ended 31 December 2022, together with the Directors’ Statement and the Auditor’s Report thereon.

The Chairman proposed: -

“THAT the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors’ Statement and the Auditor’s Report thereon, be received and adopted.”

The shareholders were asked to cast their votes for the proposed Resolution 1.

**ORDINARY RESOLUTION 2 – APPROVAL ON THE PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023**

The second item on the agenda was to approve the payment of Directors’ fees, with a sum of up to S\$103,500.00, for the financial year ending 31 December 2023, payable quarterly in arrears.

The Chairman proposed: -

“THAT the Directors’ fees of S\$103,500.00 for the financial year ending 31 December 2023, payable quarterly in arrears be approved.”

The shareholders were asked to cast their votes for the proposed Resolution 2.

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**ORDINARY RESOLUTION 3 – RE-ELECTION OF MR. NG KEOK CHAI AS A DIRECTOR OF THE COMPANY**

Resolution 3 dealt with the re-election of Mr. Ng Keok Chai who was retiring by rotation at this Meeting pursuant to Regulation 111 of the Company's Constitution and being eligible, he had consented to be re-elected as a Director.

It was explained that Mr. Ng will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company

The Chairman proposed: -

“THAT Mr. Ng Keok Chai be re-elected as a Director of the Company.”

The shareholders were asked to cast their votes for the proposed Resolution 3.

**ORDINARY RESOLUTION 4 – RE-ELECTION OF MR. ALAN CHIN YU AS A DIRECTOR OF THE COMPANY**

Resolution 4 dealt with the re-election of Mr. Alan Chin Yu, who was retiring by rotation at this Meeting pursuant to Regulation 111 of the Company's Constitution and being eligible, he had consented to be re-elected as a Director.

It was explained that Mr. Alan will, upon re-election as a Director of the Company, remain as the Executive Director of the Company.

The Chairman proposed: -

“THAT Mr. Alan Chin Yu be re-elected as a Director of the Company.”

The shareholders were asked to cast their votes for the proposed Resolution 4.

**ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF MESSRS PKF-CAP LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution 5 was to deal with the re-appointment of Messrs PKF-CAP LLP as Auditors of the Company to hold office until the conclusion of the next AGM, and to authorise the Directors to fix their remuneration. Messrs PKF-CAP LLP had expressed their willingness to be re-appointed as the Auditors.

The Chairman proposed: -

“THAT Messrs PKF-CAP LLP be re-appointed as Auditors of the Company for the financial year ending 31 December 2023 and that the Directors be authorised to fix their remuneration.”

The shareholders were asked to cast their votes for the proposed Resolution 5.

**OTHER BUSINESS**

The Chairman announced that the Company had not been notified of any further items of routine business to be transacted at this Meeting. As such, the Chairman moved on to the Special Business as specified in the Notice of AGM.

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**SPECIAL BUSINESS****ORDINARY RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES**

The first item of Special Business to be dealt with the approval of authority and empower the Directors to issue shares in the capital of the Company and/or instruments. The full text of this resolution was set out in the Notice of AGM and was taken as read.

The Chairman proposed that the Resolution 6 as set out under Item 7 of the Notice of AGM be approved.

The shareholders were asked to cast their votes for the proposed Resolution 6.

**POLLING RESULTS**

The Meeting was informed that the votes had been counted and verified by the Scrutineer. The results of the poll on each of the resolutions put to vote at the AGM were set out below:

Resolution number 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 (%)
1 Adoption of the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' Statement and the Auditor's Report thereon.	22,181,413,304	22,181,323,304	99.9996%	90,000	0.0004%
2 Approval of payment of Directors' fees of S\$103,500 for the financial year ending 31 December 2023, payable quarterly in arrears.	22,156,413,304	22,156,323,304	99.9996%	90,000	0.0004%
3 Re-election of Mr. Ng Keok Chai as a Director of the Company.	22,181,413,304	22,181,323,304	99.9996%	90,000	0.0004%
4 Re-election of Mr. Alan Chin Yu as a Director of the Company.	22,171,413,304	22,171,323,304	99.9996%	90,000	0.0004%
5 Re-appointment of Messrs PKF-CAP LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	22,181,413,304	22,181,323,304	99.9996%	90,000	0.0004%
6 Authority to Allot and Issue Shares.	22,181,413,304	22,181,323,304	99.9996%	90,000	0.0004%

Based on the results of the poll, the Chairman declared that all Resolutions were carried.

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**CLOSURE OF MEETING**

There being no other business to transact, the Chairman declared the AGM closed at 2:12 p.m., and thanked all for their attendance.

CONFIRMED AS A CORRECT RECORD

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JOHN LEE YOW MENG  
Chairman of the Meeting