SINGAPORE EXCHANGE LIMITED
(Incorporated In Singapore)

MINUTES OF THE TWENTY-THIRD ANNUAL GENERAL MEETING OF SINGAPORE EXCHANGE LIMITED (THE "COMPANY" OR "SGX") HELD AT RAFFLES CITY CONVENTION CENTRE, LEVEL 4, FAIRMONT BALLROOM, 80 BRAS BASAH ROAD, SINGAPORE 189560 ON 6 OCTOBER 2022 AT 10.30 A.M.

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1 Introduction

1.1 Mr Kwa Chong Seng, Chairman of the Annual General Meeting ("**Chairman**"), welcomed the shareholders to the 23rd Annual General Meeting of the Company ("**AGM**" or "**Meeting**").

1.2 Chairman noted that the Company Secretary had confirmed that a quorum was present, and declared the Meeting open. Chairman proceeded to introduce the Board members and Company Secretaries in attendance. He conveyed apologies on behalf of Mr Kevin Kwok, who retired from the Board and was unable to attend the Meeting due to a conflict in his schedule. On behalf of the Board, Chairman thanked Mr Kwok for his services on the Board.

1.3 The Notice of AGM dated 12 September 2022 ("**AGM Notice**") had been sent to all shareholders, as well as announced on SGXNet and advertised in The Business Times. With the consent of the Meeting, the AGM Notice was taken as read. The Company had published, prior to the Meeting on SGX website and on SGXNet, the responses to the substantial and relevant questions, which had been submitted by shareholders on the resolutions to be proposed at the Meeting,

1.4 Chairman informed the Meeting that voting in respect of each of the motions to be put to the vote at the AGM would be conducted by poll. He noted that a number of shareholders had appointed him as their proxy, and confirmed that he would vote "For" and/or "Against" the motions in accordance with such shareholders' instructions. As Chairman of the Meeting and proxy for such shareholders, he would be proposing all the resolutions, with the exception of Ordinary Resolutions 5 and 6 on approval of Chairman's and Directors' fees respectively. The scrutineers for the poll were representatives from BDO Corporate Services Pte Ltd.

1.5 Chairman called upon Mr Ng Yao Loong, the Chief Financial Officer of the Company ("**CFO**") to deliver his presentation on the financial performance of SGX Group for the financial year ended 30 June 2022

("**FY2022**"). CFO shared that SGX Group had achieved its highest revenue in FY2022 since its listing, with SGX Group's revenue increased by 4% year-on-year ("**YOY**") to almost S$1.1 billion. Further progress was made in executing SGX Group's growth plans and diversification of revenue streams. In particular, the acquisition of MaxxTrader was completed, thus further scaling our over-the-counter (OTC) FX business. With the exclusion of Treasury Income ("**TI**"), the Group revenue increased 7% YOY, demonstrating a resilient underlying business growth. Group expenses increased 7% YOY to S$562 million which includes 6 months of MaxxTrader expenses. Consolidation of MaxxTrader's financials was undertaken following completion of the acquisition in January 2022. Excluding the expenses relating to MaxxTrader and other one-off items, the underlying expenses grew only 3% YOY on a like-for-like basis. This demonstrated continued management of SGX Group's underlying expenses even as there is investment in growing our businesses. On an adjusted basis, which excludes non-cash and non-recurring items that have less bearing on our performance, earnings increased 2% to $456 million. CFO highlighted that our derivatives suite performed well with strong revenue growth across all derivatives classes. In aggregate, derivatives volume increased by 7% to 248 million contracts, solidifying SGX Group's position as a key risk management centre. There continued to be diversification of SGX Group's revenue streams with (1) growth in equity derivatives revenue (excluding Treasury Income) of almost 50% in the last 5 years; and (2) investments made in Fixed Income, Currencies and Commodities; and (3) OTC FX business becoming a growth engine, contributing a meaningful 5% of total revenue.

1.6 Group EBITDA margin declined 1.5%-point to 58% in FY2022, due to a larger contribution from the fast-growing subsidiaries and a decline in TI. At the core operating level (which excludes TI and the subsidiaries acquired in recent years), margins were maintained at 58% YOY. Although the subsidiaries have lower EBITDA margins, they contributed to faster growth in revenue. These subsidiaries' revenue contribution had increased to 8.5% of the SGX Group revenue.

1.7 SGX Group has been prudent in managing its balance sheet as a Aa-2 rated company even as it took on financial debt for its investments. SGX Group has also locked in low funding cost for a period of time in a rising interest rate environment. This has provided SGX Group the financial flexibility to pursue growth opportunities across economic cycles. Over the past 5 years, SGX Group had achieved strong earnings and operating cash flow per share, and raised its dividends twice.

1.8 With that, the Board of Directors proposed a final dividend of 8 cents per share. Together with the interim cash dividend of 24 cents per share, the Company would be paying out a total cash dividend of 32 cents per share to shareholders for FY2022.

1.9 Mr Loh Boon Chye, the Chief Executive Officer of the Company ("**CEO**"), then took the Meeting through SGX Group's strategic direction and plans:-

(1) To provide global participants trusted investment and risk management solutions to access Asia's opportunities. He highlighted the benefits from product synergies when clients transact in SGX Group's ecosystems. Our clients used more of our multi-asset platform as they sought open and neutral access to manage their portfolio. For example, (a) our equity derivatives product suite enables investors to enjoy unparalleled, liquid access to the Asian economies; (b) our FX derivatives product suite complements our equity derivatives product suite, by enabling market participants to take a view on specific country currency movements and to manage currency risk; and (c) we are also recognised as the global price discovery centre for key commodities that power Asia's growth. Higher activity in the T+1 session YOY, reflected the global nature of our products and SGX Group's ability to provide round-the-clock access to investment and risk management solutions. SGX Group has also put in place key enablers in capital raising to support companies across different stages of their growth. The listings of Nio and Emperador on SGX Mainboard demonstrate SGX Group's value as a venue for global companies seeking access to new investors. Through SGX's partnership with US exchanges, issuers can gain round-the-clock liquidity and an expanded pool of investors with an SGX listing. Our broad and diverse fixed income listings platform provides another channel of capital raising. We will complement and enhance the fixed income issuance ecosystem through Marketnode, our digital assets joint venture with Temasek. SGX Group is also expanding investment options for its customers through a broader set of securitised products. In addition to growth in total assets under management of our multi-asset ETF shelf, collaborations with the Stock Exchange of Thailand and Shenzhen Stock respectively will broaden SGX Group's geographic footprint.

(2) Building our strengths in FX futures to expand into the broader over-the-counter ("OTC") FX Market. CEO reminded the Meeting that he had, three years ago, shared on SGX Group's FX strategy and ambition to connect the OTC markets with exchange trading and clearing. He updated on the significant progress made in the FX business, namely that SGX Group presently offers complete OTC FX technology solutions that cater to the electronification and automation needs of market participants, while connecting FX market liquidity providers to SGX FX's OTC and futures marketplace. SGX had already established a strong foothold in Asian FX futures with close to 10 years of track record. The addition of BidFX in 2020 and MaxxTrader in 2021 has enabled SGX Group to enter and anchor itself in the much larger OTC FX market. Moreover,

OTC derivatives have been added onto SGX CurrencyNode, our electronic communication network, after it obtained its Recognised Market Operator licence from the Monetary Authority of Singapore.

(3) Deepening our global footprint and extensive partnerships to serve a broader set of clients. SGX Group's key strategies are to build connectivity between regions and countries, and to continue to enhance its connectivity on its multi-asset platform through its network of international offices and partnerships. SGX's collaboration with New Zealand's Exchange in dairy derivatives was cited as an example of a win-win partnership.

(4) Growing the ecosystem to support Asia's sustainable development and transition to net zero. Steps that have been taken include (a) offering ETFs to retail investors to cater to the increasing demand to incorporate ESG considerations into their portfolios; (b) launching together with MAS, the SGX ESGenome disclosure portal that streamlines sustainability reporting and enhances investor access to ESG data. The portal helps companies to report ESG data in a structured and efficient manner, and for investors to access such data in a consistent and comparable format. This is to address the demand from investors, businesses and customers for more quality ESG data and disclosures; and (c) SGX Group providing capacity building training as part of its continuing efforts to help its partners meet market expectations and demands in the rapidly evolving sustainability landscape.

(5) Continue to develop our ecosystems to better serve our clients and help them access new opportunities. This includes connecting capital across borders, digitalising financial markets and facilitating sustainable investing and sustainable finance which is gaining momentum in Asia.

1.10 CEO reiterated that in FY2023, SGX Group's focus would be on becoming the global exchange partner of choice, combining the synergies of SGX Group and its subsidiaries to provide multiple growth avenues through one trusted ecosystem. He thanked the shareholders for their support in the growth of SGX Group.

1.11 Following CEO's presentation, Ms Ding Hui Yun, the Company Secretary of the Company ("**Company Secretary**"), read out the rules of conduct for the AGM. Mr Carrel Leong then explained the procedure for electronic voting to the shareholders.

ORDINARY BUSINESS

2 **Ordinary Resolution 1: Adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2022 and the Auditor's Report thereon**

2.1 Resolution 1 as set out in the AGM Notice was proposed by the Chairman.

2.2 Chairman invited questions from the shareholders.

2.3 A shareholder commended SGX for holding a physical meeting for its shareholders that allows full interaction. Referring to page 17 of the Annual Report ("**AR**"), on the collaboration with Thailand Stock Exchange and New York Stock Exchange, the shareholder asked if SGX could make the cash equities business more competitive as a global player. He observed that in the era of digital access, investors can easily trade directly in other exchanges and do not need to trade through SGX for secondary listings. He attributed this to, among other things, lack of liquidity in the Singapore market and investors giving up on SMEs issuers for being suspended. Since the cash equities business is still a significant business for SGX, he felt that there needs to be growth in this business despite SGX's multi-asset strategy. In response, Chairman explained that SGX is an international exchange with overseas corporations forming a significant portion of the total market capitalisation of its listings. SGX's strategy is however, not only focused on cash equities, but to look for growth areas where it can remain relevant and globally competitive in. For example, SGX has invested in FX where Singapore is today ranked number three globally. Another example is commodities, where iron ore and steel are the second largest commodity complex after oil – SGX has above 95% of the market in respect of international seaborne iron ore derivatives trading. Despite competition from various quarters, SGX was able to hold on to its market share. The record revenue in FY2022 demonstrates that SGX's strategy as a multi-asset exchange is on the right track. While SGX provides a financing platform for SMEs, SMEs are also able to secure financing from private equity and venture players. The role of the exchange has to be broader in order to compete globally. With respect to cash equities, SGX will continue to ensure that there are quality listings and this is evident in the performance of the SGX-ST in the past year. CEO added that competition between exchanges is not at the expense of collaboration. For example, as earlier elaborated, SGX's collaboration with New Zealand's Exchange on dairy derivatives. SGX will continue to compete and be a global exchange. In the example mentioned by Chairman with respect to iron ore, despite competitors offering zero clearing fees, SGX continued to retain leadership in iron ore because of its multi-asset platform efficiency. With regard to the cash equities business, Nio and Emperador were cited as examples of

recent listings of global companies that value SGX's capital raising platform in providing access to new investors, complementing their listings in other markets.

2.4 The shareholder continued with his second question. Referring to page 231 of the AR, the operating revenue of equities business has declined about $2 million YOY. The shareholder said that SGX has performed well in FX, commodities and data connectivity but asked if SGX could halt the shrinking of the equities revenue and where SGX's growth will come from. In response, the CEO said that revenue in derivatives across all asset classes went up and SGX was able to ride out a very volatile and uncertain market environment as a diversified multi-asset exchange. There is head room for growth in each of the existing businesses. For the cash equities business, it is important that there is an effective platform for capital raising. Partnerships are important and SGX is seeing a good pipeline of companies looking to list provided that market conditions for capital raising are conducive. Banks had forecasted that markets could reopen in the second half of the year, but this forecast has since been amended to the first half of next year or even, the second half of next year; this remains uncertain until interest rates stabilise. To the shareholder's comment that equities is the biggest asset class, Chairman clarified that fixed income is an even larger asset class, and that SGX is seeking to digitalise the fixed income market. Chairman sought shareholders' support for SGX's transformative journey to strengthen its position as a multi-asset exchange.

2.5 A shareholder noted that SGX is spending 5% of capex on growing the OTC FX asset class, and queried on the expected total addressable market and return on investment. The CEO replied that as reported in 2019, the average daily volume of the FX market globally is US$6.6 trillion. SGX's focus is on the segments comprising up to one-third of the FX market. SGX Group is a multi-asset platform that focuses on access to the Asian markets, so as a minimum, SGX Group must be strong in Asian currencies. Today, SGX leads in CNH and INR futures, which provides the foundation for SGX to add electronic OTC platforms and create an OTC FX marketplace. SGX Group's medium term objective is to achieve US$100 billion in ADV. Top tier comparables had EBITDA margin between 40% to 50%. As the business scales, the overall group margin may decline. Chairman added that presently, the FX market is mostly in the G10 currencies and his belief is that with the growth of Asia and ASEAN, this would lead to more Asian currencies being traded; this would however take time and the steps that SGX is taking in FX is not unlike the steps that it has taken in building up its iron ore complex.

2.6 The shareholder continued with his second question. He noted that 2% of the Group expenses was on growing the OTC FX asset class in FY2021 and FY2022 and enquired if this is an indication of a recurring

expense. He also enquired whether SGX is cognisant of competitors like cryptocurrencies and central bank digital currency, and its impact on SGX. CEO reiterated that SGX Group's underlying expenses (excluding MaxxTrader's expenses and other one-offs) only grew 3% in FY2022. In the medium term, SGX Group aims to grow the Company at a high single digit revenue and mid-single digit in expenses. Within the overall FX business, the BidFX and MaxxTrader FX platforms offer work flow solutions for the trading of currencies. The work flow solutions allow clients to book transactions, and conduct trade analysis and total costs. With respect to the MaxxTrader platform, there is also a pricing engine that helps regional banks source liquidity and re-price it to their customers. Crytocurrency in itself is traded actively but the size of the market is different from the overall FX market and more importantly, the latter has linkages to the different asset classes that SGX Group offers on its platform. SGX Group would prefer to focus on the underlying technology of cryptocurrencies. In this regard, SGX Group is watching closely the use cases for distributed ledger technology – for example, through its joint venture, Marketnode, which uses smart contracts for fixed income issuances. Chairman added that the Board had reviewed and considered potential investments into crypto (including platforms); however, any investments must make sense for the SGX Group and be aligned with the regulatory direction.

2.7 A shareholder enquired about the increase in staff variable bonus and travelling expenses YOY. In response, the CEO said that the higher payout of variable bonus to staff was due to the cost inflationary environment and the additional headcount following the acquisition of BidFX and MaxxTrader. Any payment of variable bonus is however, based on the staff's performance. CEO added that the travelling expenses in FY2022 is higher compared with FY2021 where there was almost zero travelling expenses due to COVID-19, but remains lower than the travelling expenses pre-COVID-19.

2.8 A shareholder commented that with increasing sustainability efforts, listed companies had moved from providing hardcopy AR to electronic AR. He suggested that listed companies send out abridged versions of the AR to shareholders instead since most shareholders are unlikely to read the entire AR. CEO noted the suggestion for an abridged version. However, if an abridged version is to be sent out to every shareholder, there would be substantial carbon footprint. In this regard, SGX prefers to have its AR in electronic version and to send out hardcopy AR only upon shareholders' request. CEO urged shareholders to support SGX's sustainability efforts. The shareholder clarified his suggestion that the abridged version be sent out only upon a shareholder's request, and CEO confirmed that this is already practiced with regard to SGX's AR. The shareholder then went on to comment that for annual general meetings held virtually during COVID-19 pandemic, the pre-registration process was more protracted than that for physical meetings. The Company Secretary explained that since the pre-registration

process for virtual meetings require more complex verification of the identity of shareholders, it would take more time for companies to register their shareholders to attend their general meetings. The shareholder then commented that there was no consistency in the pre-registration requirements in terms of the time period registrations must take place prior to the general meetings, and asked that the process be simplified for ease of registration by shareholders attending virtual general meetings. CEO thanked the shareholder for his comments and said that they will be followed up after the Meeting. Chairman explained that during the COVID-19 pandemic, different companies and different service providers sometimes address the issues differently.

2.9 There being no further questions from the shareholders, the Chairman put Ordinary Resolution 1 to the vote.

2.10 The results on the vote by way of poll were as follows:

	For		**Against**	
Ordinary Resolution 1	No. of shares	Percentage %	No. of shares	Percentage %
	426,756,283	99.89	482,558	0.11

2.11 Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

3 Ordinary Resolution 2: **Declaration of a final tax exempt dividend of 8 cents per share for FY2022**

3.1 Ordinary Resolution 2 as set out in the AGM Notice was proposed by the Chairman.

3.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 2 to the vote.

3.3 The results on the vote by way of poll were as follows:

	For		**Against**	
Ordinary Resolution 2	No. of shares	Percentage %	No. of shares	Percentage %
	427,482,195	99.99%	40,850	0.01%

3.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried.

4 Ordinary Resolution 3(a): Re-election of Dr Beh Swan Gin as a Director of the Company

4.1 Ordinary Resolution 3(a) as set out in the AGM Notice was proposed by the Chairman.

4.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 3(a) to the vote.

4.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 3(a)	**For**		**Against**	
	No. of shares	Percentage %	No. of shares	Percentage %
	361,633,417	85.14	63,118,847	14.86

4.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 3(a) carried.

5 Ordinary Resolution 3(b): Re-election of Ms Chew Gek Khim as a Director of the Company

5.1 Ordinary Resolution 3(b) as set out in the AGM Notice was proposed by the Chairman.

5.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 3(b) to the vote.

5.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 3(b)	**For**		**Against**	
	No. of shares	Percentage %	No. of shares	Percentage %
	346,436,340	81.06	80,950,170	18.94

5.6 Based on the results of the poll, the Chairman declared Ordinary Resolution 3(b) carried.

6 Ordinary Resolution 3(c): Re-election of Ms Lim Sok Hui as a Director of the Company

6.1 Ordinary Resolution 3(c) as set out in the AGM Notice was proposed by the Chairman.

6.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 3(c) to the vote.

6.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 3(c)	**For**		**Against**	
	No. of shares	Percentage %	No. of shares	Percentage %
	422,806,020	98.93	4,559,325	1.07

6.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 3(c) carried.

7 Ordinary Resolution 4(a): Re-election of Mr Koh Boon Hwee as a Director of the Company

7.1 Ordinary Resolution 4(a) as set out in the AGM Notice was proposed by the Chairman.

7.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 4(a) to the vote.

7.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 3(c)	**For**		**Against**	
	No. of shares	Percentage %	No. of shares	Percentage %
	420,973,219	98.50	6,422,126	1.50

7.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 4(a) carried.

8 Ordinary Resolution 4(b): Re-election of Mr Tsien Samuel Nag as a Director of the Company

8.1 Ordinary Resolution 4(b) as set out in the AGM Notice was proposed by the Chairman.

8.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 4(b) to the vote.

8.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 3(c)	**For**		**Against**	
	No. of shares	Percentage %	No. of shares	Percentage %
	422,823,137	98.94	4,514,808	1.06

8.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 4(b) carried.

9 Ordinary Resolution 5: Approval of the sum of $930,000 to be paid to the Chairman as Director's fees for the financial year ending 30 June 2023 ("FY2023")

9.1 Mr Kwa, as beneficiary of Ordinary Resolution 5, handed the Chair of the Meeting to Dr Beh Swan Gin, the Lead Independent Director.

9.2 Ordinary Resolution 5 as set out in the AGM Notice was proposed by the Chairman (Dr Beh).

9.3 The Chairman (Dr Beh) invited questions from the shareholders. There being no questions from the shareholders, Ordinary Resolution 5 was put to the vote.

9.4 The results on the vote by way of poll were as follows:

	For		Against	
Ordinary Resolution 5	No. of shares	Percentage %	No. of shares	Percentage %
	427,000,136	99.95	213,250	0.05

9.5 Based on the results of the poll, the Chairman (Dr Beh) declared Ordinary Resolution 5 carried.

9.6 Dr Beh informed that as announced on 18 August 2022, as part of the Board renewal process, Mr Kwa Chong Seng will step down as Board Chairman on 31 December 2022 and Mr Koh Boon Hwee will succeed Mr Kwa as Board Chairman with effect from 1 January 2023. Since Mr Kwa will step down before the end of FY2023 and Mr Koh will not have served for at least 12 months prior to the date of the share award, Mr Kwa and Mr Koh will each receive their respective Chairman's fee for FY2023 entirely in cash (calculated on a pro-rated basis).

9.7 On behalf of the Board, Dr Beh thanked Mr Kwa for his immense and many contributions as a Director of SGX for almost 10 years and his leadership as Board Chairman since September 2016.

9.8 With Ordinary Resolution 5 carried, Dr Beh handed the Chairmanship of the Meeting back to Mr Kwa.

8 Ordinary Resolution 6: Approval of the sum of up to $1,600,000 to be paid to all Directors (other than the Chief Executive Officer) as Directors' fees for the financial year ending 30 June 2023

8.1 The Chairman informed the shareholders that the fees remained unchanged from the year before. At the Chairman's invitation, Mr T. Pannir Selvam proposed Ordinary Resolution 6 as set out in the AGM Notice.

8.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 6 to the vote.

8.3 The results on the vote by way of poll were as follows:

	For		**Against**	
Ordinary Resolution 6	No. of shares	Percentage %	No. of shares	Percentage %
	426,971,136	99.96	181,750	0.04

8.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

9 Ordinary Resolution 7: Appointment of Messrs KPMG LLP as the Auditor of the Company and authority for Directors to fix its remuneration

9.1 Ordinary Resolution 7 as set out in the AGM Notice was proposed by the Chairman.

9.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 7 to the vote.

9.5 The results on the vote by way of poll were as follows:

	For		**Against**	
Ordinary Resolution 7	No. of shares	Percentage %	No. of shares	Percentage %
	426,751,387	99.88	527,158	0.12

9.6 Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

SPECIAL BUSINESS

Ordinary Resolution 8: Authority for the Directors to issue shares under the Singapore Exchange Limited Scrip Divided Scheme

Ordinary Resolution 8 was to empower the Directors to issue shares in the Company under the Singapore Exchange Limited Scrip Dividend Scheme. The Chairman proposed Ordinary Resolution 8 as set out in the AGM Notice.

The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 8 to the vote.

The results on the vote by way of poll were as follows:

	For		Against	
Ordinary Resolution 8	No. of shares	Percentage %	No. of shares	Percentage %
	426,993,717	99.93	311,228	0.07

Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried.

10 Ordinary Resolution 9: Authority for the Directors to issue shares and to make or grant convertible instruments

10.1 Ordinary Resolution 9 as set out in the AGM Notice was proposed by the Chairman.

10.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 9 to the vote.

10.3 The results on the vote by way of poll were as follows:

	For		Against	
Ordinary Resolution 9	No. of shares	Percentage %	No. of shares	Percentage %
	411,348,863	96.26	15,968,582	3.74

10.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 9 carried.

11 Ordinary Resolution 10: Renewal of the Share Purchase Mandate

11.1 Ordinary Resolution 10 as set out in the AGM Notice was proposed by the Chairman.

11.2 The Chairman invited questions from the shareholders. There being no questions from the shareholders, the Chairman put Ordinary Resolution 10 to the vote.

11.3 The results on the vote by way of poll were as follows:

	For		Against	
Ordinary Resolution 10	No. of shares	Percentage %	No. of shares	Percentage %
	426,172,002	99.75	1,083,250	0.25

11.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 10 carried.

12 Closure

12.1 There being no other business, the Chairman thanked all present for their attendance, requested that handsets and smartcards be returned and declared the AGM closed. The AGM ended at 12.15 p.m..

Approved by
Kwa Chong Seng
Chairman