FORISE INTERNATIONAL LIMITED
(Company No. 200804077W)
(Incorporated in Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING HELD VIA LIVE WEBSITE THROUGH A LIVE AUDIO-VISUAL WEBCAST OR LIVE AUDIO-ONLY STREAM ON 29 JUNE 2020 AT 10.12 A.M.

PRESENT	:	As per the Attendance List
IN ATTENDENCE	:	As per the Attendance List
CHAIRMAN	:	Mr Azman Hisham Bin Ja'afar took the Chair of the Extraordinary General Meeting

A. QUORUM

It was noted that the number of members present was sufficient to form a quorum.

B. NOTICE OF CONVENING THE MEETING

The Notice convening the Extraordinary General Meeting ("**EGM**") was taken as read.

C. BY POLL

The Chairman recapped that in view of the current COVID-19 restriction orders in Singapore, Shareholders would not be able to attend the EGM in person. All shareholders who wished to vote had been requested to submit a proxy form to appoint the Chairman of the EGM to vote on their behalf. The Chairman informed the Shareholders that in his capacity as Chairman of the EGM, he had been appointed as proxy by some Shareholders and he had voted in accordance with their instructions, which have been accounted for in the polling for the resolutions tabled at the EGM.

The Chairman further informed the Shareholders that voting on all resolutions to be passed at the EGM would be conducted by poll, based on the proxy forms previously submitted. He added that as Chairman of the EGM, he would move all motions and this would be a move away from seeking seconders. Eversheds Harry Elias LLP and RHT Corporate Advisory Pte. Ltd. had been appointed to act as the Scrutineer and Polling Agent respectively for the EGM.

D. QUESTION AND ANSWER

The Chairman noted that there would not be a question and answer session at the EGM, however shareholders had been requested to raise questions in advance by 7.00 p.m. on 24 June 2020. The Chairman noted that the questions had been addressed by the Company in the announcement made on SGXNet at 5.40 p.m. on 25 June 2020.

E. ORDINARY BUSINESS

RESOLUTION 1 – The Proposed Share Consolidation.

The poll result in respect of Resolution 1 was carried as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	812,147,800	100%

No. of votes against Resolution	0	0%
Total number of shares represented by votes for and against the Resolution	812,147,800	100%

The Chairman declared that Resolution 1 was duly passed and it was resolved as follows:

"That:

(a) the proposed consolidation of every fifty (50) existing ordinary shares as at the books closure date determined by the Directors (the "**Books Closure Date**") into one (1) consolidated share (each a "**Consolidated Share**") in the manner set out in the Circular (the "**Proposed Share Consolidation**") be and is hereby approved

(b) any fractions of Consolidated Shares arising from the Proposed Share Consolidation shall be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner and on such terms as the Directors may, in their absolute discretion, deem fit in the best interests of the Company, including (i) disregarding the fractional entitlements, or (ii) aggregating all or any of them and selling the same and retaining the net proceeds for the benefit of the Company;

(c) the Directors be and each of them are hereby authorised to fix the Books Closure Date and the Effective Trading Date (as defined in the Circular) in their absolute discretion as they deem fit; and

(d) the Directors or each of them be and are/is hereby authorised to take any and all steps and to do and/or procure to be done any and all acts and things (including without limitation, to approve, sign and execute all such documents which they/he in their/his absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they/he may consider necessary, desirable or expedient in order to implement, finalise and give full effect to this resolution and the Proposed Share Consolidation and/or the matters contemplated herein."

RESOLUTION 2 – The proposed adoption of the Share Purchase Mandate.

The poll result in respect of Resolution 2 was carried as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the Resolution	812,147,800	100%
No. of votes against Resolution	0	0%
Total number of shares represented by votes for and against the Resolution	812,147,800	100%

The Chairman declared that Resolution 2 was duly passed and it was resolved as follows:

"That:

(a) for the purposes of Sections 76C and 76E of the Act and the Listing Manual of the SGX-ST, the Directors of the Company be and are hereby authorised to exercise all

the powers of the Company to purchase or otherwise acquire the issued ordinary shares fully paid in the capital of the Company (the "**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), during the Relevant Period or within any one financial year of the Company, whichever is the earlier, at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) on-market purchase(s) (each a "**Market Purchase**") transacted 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, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) off-market purchase(s) (each an "**Off-Market Purchase**") if effected otherwise than on the SGX-ST 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 Listing Rules,

(the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earlier of:

(i) the conclusion of the next annual general meeting of the Company or the date by which such annual general meeting is required by law to be held;

(ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by ordinary resolution of the Company in general meeting;

(c) in this resolution:

"**Prescribed Limit**" means that number of issued Shares representing 10% of the total issued shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of passing of this resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any subsidiary holdings and any treasury shares that may be held by the Company from time to time);

"**Relevant Period**" means the period commencing from the date on which the annual general meeting is held and expiring on the date the next annual general meeting is held or is required by law to be held, whichever is the earlier, after the date of this resolution; and

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

(i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 115% of the Average Closing Price of the Shares;

where

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five market days on which transactions in the Shares were recorded on the SGX-ST immediately preceding the date of the 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 for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made; and

"**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 holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

(d) the Directors and each of them be and are hereby authorised to deal with the shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as they think fit, which is allowable under the Companies Act; and

(e) the Directors and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they or he may consider necessary, desirable or expedient to give effect to the transactions contemplated by this resolution."

F. CONCLUSION

There being no further business to transact, the EGM ended at 10.18 a.m. with a vote of thanks to the Chairman.

Confirmed as true record of proceedings held

Mr Azman Hisham Bin Ja'afar
Chairman of the Extraordinary General Meeting