

**DISA LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 197501110N)  
(the “**Company**”)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “MEETING”)  
OF THE COMPANY**

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<b>PLACE</b>	:	2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835	
<b>DATE</b>	:	Monday, 27 May 2024	
<b>TIME</b>	:	10:00 a.m.	
<b>PRESENT</b>	:	Mr. Toh Hock Khim	- Non-Executive and Independent Chairman
		Mr. Chng Weng Wah	- Managing Director and Chief Executive Officer
		Mr. Lau Kay Heng	- Non-Executive Independent Director
<b>ABSENT WITH APOLOGIES</b>	:	Mr. Lim Soon Hock	- Non-Executive Independent Director
<b>IN ATTENDANCE</b>	:	As set out in the attendance list annexed hereto	
<b>CHAIRMAN OF THE MEETING</b>	:	Mr. Toh Hock Khim	

**I. OPENING**

Mr. Toh Hock Ghim, Non-Executive and Independent Chairman of the Company (the “**Chairman**”) welcomed shareholders to the EGM of the Company.

**II. CALL TO ORDER AND QUORUM**

The Chairman called the EGM to order at 10:00 a.m. and he introduced the members of the Board present at the EGM to the shareholders. Mr. Lim Soon Hock, the Non-Executive and Independent Director, had expressed his apologies for not being able to attend the EGM due to his personal commitments. The Company Secretary confirmed that a quorum was present for the EGM.

**III. NOTICE**

The Notice of the Meeting dated 10 May 2024 was taken as read.

As stated in the notice of EGM, shareholders were given the opportunity to ask questions by submitting their questions in advance of the EGM. There were no questions received from shareholders by the stipulated deadline. The Chairman informed the shareholders present that they can raise questions during the EGM.

**IV. VOTING**

The Chairman informed that the resolution tabled at the EGM would be voted by poll in accordance with the Rule 730A(2) of the Catalist Rules of the SGX-ST.

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The Chairman informed the Meeting that some shareholders had appointed the Chairman of the Meeting as their proxy for this EGM, and the Chairman would vote in accordance with the instructions of the said shareholders.

He further informed that the Company had appointed Convene SG Pte. Ltd. and Complete Corporate Services Pte. Ltd. as the polling agent and scrutineer of the EGM respectively. The poll voting results would be shown after the scrutineer has verified the votes casted.

### **ORDINARY RESOLUTION THE PROPOSED SHARE CONSOLIDATION**

The Chairman informed that the only item on the agenda is to seek shareholders' approval on the Proposed Share Consolidation.

The following resolution was duly proposed by Ms. Wong Lem Eng and was seconded by Ms. Chua Lay Yian:-

“THAT:

- (a) approval be and is hereby given for the Proposed Share Consolidation;
- (b) any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (a) above shall be disregarded, and all fractions of Consolidated Shares to which holders of the Existing Shares would otherwise be entitled to shall be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company, including (i) aggregating and cancelling the same, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company;
- (c) the Directors be and are hereby authorised to fix the Record Date and the Effective Trading Date in their absolute discretion as they deem appropriate; and
- (d) the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to this Ordinary Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.”

The shareholders present were asked whether they had any questions on this item.

Shareholder 1 enquired on the total cost of the exercise for the Proposed Share Consolidation. Ms. Wong Ah Kiow (“**Ms. Wong**”) the Chief Financial Officer of the Company, replied that the total estimated cost to complete the whole process of Share Consolidation is around S\$100,000.

Shareholder 1 enquired on the objective of the Proposed Share Consolidation pursuant to which every 15 existing shares will be consolidated into 1 consolidated share and how such a ratio was derived. To this, Mr. Chng Weng Wah (“**Mr. Chng**”), the Managing Director and CEO of the Company, replied that the Company had considered, amongst others, (i) the liquidity of the Group's shares; (ii) the ability to attract more financial and institutional investors by reducing the volatility of the Company's share price when deciding to conduct the Proposed Share Consolidation.

Shareholder 1 commented that the net tangible asset (“**NTA**”) of the Company as at 30 June 2023 was only S\$2.3 million and he opined that the fixed cost for the Company probably around S\$500,000 per annum, including the fees payable to sponsor, auditors and company secretary. Therefore, Shareholder 1 would like to know with the NTA of S\$2.3 million, can the

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Company generate enough profit to cover the fixed cost. As such, Shareholder 1 further commented that after share consolidation exercise, most public listed companies would raise funds.

To this, Mr. Chng explained that the Proposed Share Consolidation, NTA and profitability are 3 different issues. Mr. Chng reiterated that the purpose of the Proposed Share Consolidation is a strategy to make the shares more attractive to financial and institutional investors. With regards to the fixed cost, Mr. Chng agreed that it is inevitable that public listed companies in Singapore have a fixed compliance cost to bear.

Mr. Chng commented that we should not deviate the discussion from the purpose of this EGM, which is to obtain the mandate from shareholders to consolidate the shares of the Company, and it is beyond the control of the Company on how the market will react after the share consolidation.

Shareholder 2 commented that the proposed consolidation of every 15 existing shares, some shareholders will end up with odd lots of shares. Therefore, Shareholder 2 suggested the Company to consider consolidating every 20 existing shares into 1 consolidated share instead of 15. Mr. Chng mentioned that the Directors will consider the comment of the shareholders to consolidate every 20 existing shares into 1 consolidated share, provided the regulatory and rules permit the alteration.

Shareholder 2 raised his concern about the performance of the Company to which Mr. Chng again reminded shareholders to keep their questions related to the agenda of the meeting.

Shareholder 3 suggested that the Company may consider getting financing from the banks in order to declare dividends to the shareholders.

Shareholder 4 raised his concern that he had seen companies close down post a share consolidation. Shareholder 4 further commented that the Company must be sustainable and profitable in order to attract more investors.

Mr. Chng noted and thanked shareholders' for their comments, suggestions and continued support. Mr. Chng commented that the Directors are happy to discuss the performance of the Company during the annual general meeting which will be held in October 2024.

As there were no further questions, the Chairman invited shareholders to cast their votes on Ordinary Resolution.

The results of Ordinary Resolution tabled at the Meeting, taken on a poll, were as follows:

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 (%)
2,555,186,950	2,383,844,250	93.29	171,342,700	6.71

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Based on the above result, the Chairman declared Ordinary Resolution carried and it was **RESOLVED:**

THAT:

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- (c) the Directors be and are hereby authorised to fix the Record Date and the Effective Trading Date in their absolute discretion as they deem appropriate; and
- (d) the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to this Ordinary Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

**VI. CONCLUSION**

There being no other business, the Chairman declared the EGM closed. The Chairman thanked those present for their attendance at the EGM.

Confirmed as a true record of the proceedings of  
The Extraordinary General Meeting of the Company

Signed

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Mr. Toh Hock Ghim  
Chairman of the Meeting  
Date: 24 June 2024

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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