POWERMATIC DATA SYSTEMS LIMITED

(Company Registration No. 198900414E)
(Incorporated in Singapore)

MINUTES OF THIRTY-SEVENTH ANNUAL GENERAL MEETING

PLACE	:	Toa Payoh SAFRA Reef Room, Level 3, 293 Toa Payoh Lorong 6, Singapore 319387
DATE	:	Thursday, 23 July 2026
TIME	:	3.00 p.m.

PRESENT

Board of Directors:

Dr. Chen Mun	(Chairman and Chief Executive Officer) ("Chairman")
Ms. Ang Bee Yan, Katherine	(Executive Director) ("ED")
Mr. Tan Chao Hsiung, David	(Non-Executive Non-Independent Director)
Mr. Tang Wai Loong Kenneth	(Lead Independent Director)
Mr. Teo Eng Hock	(Independent Director)
Mr. Teo Thiam Chye Eric	(Independent Director)

Shareholders:
As per attendance list

IN ATTENDANCE

Company Secretary	: Ms. Wong Yoen Har
Finance Manager	: Mr. Kevin Tse Ping Chung

BY INVITATION

External Auditor	: RSM SG Assurance LLP
Polling Agent	: Boardroom Corporate & Advisory Services Pte. Ltd.
Scrutineer	: CNP Business Advisory Pte. Ltd.
Other invitees	: As per attendance list

WELCOMING SPEECH

The Chairman welcomed all shareholders and guests for attending the Thirty-Seventh Annual General Meeting ("the Meeting") and introduced the Board of Directors present at the Meeting.

QUORUM

As a quorum was present, the Chairman declared the Meeting open at 3.00 p.m.

NOTICE OF MEETING

The Notice of Meeting dated 8 July 2026, which had been issued and made available to all shareholders by publication on SGXNET and the Company's website, was taken as read.

PROCEDURES OF MEETING

The Chairman informed that in accordance with Listing Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited, all resolutions at general meeting shall be voted by poll.

Since the poll procedures would take some time to complete, the Chairman directed the poll on each motion to be taken later after all the motions had been formally proposed and seconded.

As there was no objection, the Chairman proceeded with the formalities of conducting a poll after the completion of the remaining business of the Meeting.

The Chairman also informed that the Company had received questions from shareholders before the Meeting and the Company had addressed the questions and announced the responses via SGXNet before the Meeting on 17 July 2026.

The Chairman further informed that he had been appointed as proxy by some shareholders and he would be voting in accordance with their instructions.

ORDINARY BUSINESS:

1. **STATEMENT BY DIRECTORS AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT**
- ORDINARY RESOLUTION 1

Ordinary resolution 1 was to receive and adopt the Statement by Directors and the Audited Financial Statements of the Company for the financial year ended 31 March 2026 together with the Independent Auditor's Report.

The motion was duly proposed and seconded.

The Chairman invited questions from the shareholders, and the following questions were raised:

A shareholder commented that as previously agreed, the Company should have a presentation with a summary of the Company's performance. In addition, it would be better if the CEO or CFO could present past year's financial and business performance like most other companies. He urged the Company to have these in future years. Company will present an executive summary of the Group's financial statements moving forward.

<u>Slides Presentation</u>

The Company presented shareholders slides on Property Development & Strategic Growth Update which includes: (i) Food Factory Portfolio: Inventory & PSF Pricing Analysis; (ii) Strategic Marketing & Agent Divestment Plan; and (iii) Focus towards Market & Product in the next 36 months, a copy of which was broadcasted via SGXNet on 23 July 2026 before the Meeting.

Questions	**Reponses**
The Company is pushing for Wi-Fi 7, Wi-Fi 8 and AI etc. As AI is rapidly developing and changing, what risk will the Company have if the Company is not following or changing fast enough to, firstly, regaining customers and, secondly, entering into new segments or sub-segments? How is the Company responding to rapid developments in AI to improve its products, strengthen its relationship with Qualcomm and secure new business opportunities?	The Executive Director ("ED") explained that the Company has always kept up with new Wi-Fi technologies, moving from Wi-Fi 3 to Wi-Fi 7 by closely following Qualcomm's technology roadmap. As Qualcomm remains a leading player in networking solutions, Management believes this continues to be the Company's strategy. The slower adoption of Wi-Fi 7 does not mean the Company is falling behind. The transition has been slower because Wi-Fi 7 requires significant software changes, and customers are taking longer time to upgrade. Noted that rising component prices, especially double data rate ("DDR") memory used in newer products, have impacted customer demand. Overall, Management believes that the slow conversion to Wi-Fi 7 is mainly due to market conditions and component cost pressures rather than loss of competitiveness by the Company. Qualcomm's position in the networking market remains strong, and Management remains confident in the Company's technology direction.

Questions	Reponses
	To better support the Group's 36-month roadmap, it has shifted its engagement from Qualcomm China to Qualcomm Southeast Asia, gaining access to products and technologies, including those related to AI.
Can Company compare the current order book and business outlook with 12 months ago, and share expectations for growth and business performance over the next 12 to 36 months?	The Chairman replied that the Company is still in a transition period, and the current order book is not particularly strong. Business visibility is also less clear compared to two to three years ago, when the Company typically had visibility of the next 12 to 24 months. Management developed the 36-month roadmap to stay focused on the rapid adoption of AI across industries.
Given the slower sales of the property project, what is Management's strategy for the remaining units? Is Management confident of selling the balance units at current selling prices, or is there a possibility of retaining some units as investment properties if market conditions remain challenging?	The Chairman replied that the Company is not under pressure to sell the remaining units, as it already owns the land and has sufficient funds for the project. The property market has weakened, and sales have been slower than expected as compared with the launch period, the Company continues to receive enquiries and will keep on marketing the remaining units. The property is conveniently located with easy access with each level accessible through a ramp up driveway, ensuring smooth logistical operations and the Management is confident of selling the balance units. Given its strong holding power, the Company can take a longer-term view. Management is also considering converting the properties to B1 industrial use if market demand supports it and if it could help to improve sales. The ED added that the project is getting closer to obtain the temporary occupation permit ("TOP"). Based on feedback from property agents, projects are generally easier to sell when they are near completion. With a few more months to market the project, Management remains optimistic that sales will improve as the project approaches TOP. Management said that the progress of the project remains on schedule, with TOP expected to be in Q1 next year, and costs are currently within budget. The Company has achieved an average selling price of around S$1,800 per square foot.
How is Wi-Fi 8 different from previous Wi-Fi upgrades and what role will AI play in the new Wi-Fi 8 platform?	Management explained that Wi-Fi 8 mainly adds new features, such as multi coordination with primarily software changes. The transition from Wi-Fi 7 to Wi-Fi 8 will not necessarily be straightforward. Wi-Fi 8 has introduced significant new technologies and requirements. Management further explained that Edge AI uses AI-enabled processors instead of traditional routing processors. These processors support AI applications such as surveillance cameras and voice recognition devices. The Company's Wi-Fi modules can also be integrated into Edge AI products to provide wireless connectivity.

Questions	Reponses
Is the Company entering the Edge AI market through its partnership with Qualcomm?	Management confirmed that Edge AI is a new business area for the Company, supported by its partnership with Qualcomm.
With the technology divide between the US and China, could future restrictions affect Chinese customers' ability to use Qualcomm products?	The Chairman said there are currently no restrictions on Qualcomm products in China. The Company's Edge AI solutions focus on smaller, device-level AI applications rather than large AI models that require high-end chips. Noted that China has developed its own AI chipsets for Edge AI applications. In some cases, Chinese manufacturers use these local AI chipsets together with Qualcomm wireless modules because of their strong connectivity performance. Although China is not a major target market for the Company, a local distributor has been generating steady sales by supplying Qualcomm wireless products into China's Edge AI market.
Given the recent rise in component prices, do you expect another spike in costs, and what impact could this have on the company's customers and business?	The ED explained that the Company’s modules are not affected by DDR as DDR is not required for the modules. However, the final products that use these modules are affected as DDR is needed for mainboards. As a result, customers purchasing mainboards from the Company have been significantly impacted. The demand for older modules is returning, particularly for products that continue to use older DDR – their prices have not risen as sharply as newer DDR. Overall, the business has been heavily affected by high DDR prices.
Given that memory shortages could continue until 2028-2029, does Management expect memory prices to remain high over the next two years, and could this continue to impact customer demand?	The Chairman explained that memory prices are expected to remain high for the next few years. He noted that the strong growth potential of AI has attracted significant investors’ interests and companies to attract substantial funding. However, once funding is secured, companies are expected to deliver results. The Chairman also highlighted the importance of exploring opportunities to engage and sell more directly to customers, as this could provide more stability in business orders.
How much revenue is generated from Wi-Fi 6 products, given that Wi-Fi 6 has not been as successful as expected.	The ED explained that Wi-Fi 5 business has grown because its older-generation DDR has not seen prices rise as sharply as newer DDR.

Questions	Reponses
How does the Company plan to attract more enquiries for the remaining 26 units of Harrison Building?	The ED explained that buyers can now view unit layouts remotely instead of visiting the showroom, although the impact on sales is not immediate. It was noted that sales activities are gradually ramping up, with potential buyers viewing the layouts and planning their renovation designs before making purchase decisions. Management added that the Company is working with sales channels and offering incentives to boost sales. Management noted that because the selling price was within the bank's valuation, buyers could obtain financing without additional cash outlay.
Referring to page 58 of the Annual Report, the gross profit margin for the Wireless Connectivity Products segment decreased from 47.5% in FY2025 to 46.6% in FY2026. A shareholder noted that product selling prices have not increase despite higher component costs and enquired about the gross profit margins of older versus newer Wi-Fi.	The ED explained that the gross profit margins for both older and newer Wi-Fi products are generally similar. However, margins for newer products are slightly lower due to higher component costs. The Chairman added that the Company does not typically enter into long-term contracts. Otherwise, the Company may have to absorb increases in component costs, which could result in lower profit margins.

2. **FINAL ONE-TIER TAX EXEMPT DIVIDEND OF SINGAPORE 4 CENTS PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 – ORDINARY RESOLUTION 2**

Ordinary resolution 2 was to approve the payment of a final one-tier tax exempt dividend. The Board of Directors had recommended the payment of a final one-tier tax exempt dividend of 4 Singapore cents per ordinary share for the financial year ended 31 March 2026.

The motion was duly proposed and seconded.

The following questions were raised:

Questions	Reponses
A shareholder enquired on the Company's capital allocation plans after all property units have been sold. In reference to the previous AGM where Management indicated that S$10-15 million was sufficient to support the wireless business, the shareholder also enquired whether this remains the case and whether the Company's cash balance could be reduced once it focuses solely on the wireless business.	Management explained that the Group has consistently balanced cashflows needed to support its businesses with returns to shareholders through dividends. It also noted that its technology-driven wireless connectivity business is exposed to higher business risks. To address these risks, the Group has reduced its surplus cash balances by returning funds to shareholders through dividends. (Post-meeting note: The Company has separated its dividend payments into two streams: property development and prior years' earnings. This allows shareholders to identify the source of earnings used to fund the dividends.)

3. **SPECIAL ONE-TIER TAX EXEMPT DIVIDEND OF SINGAPORE 15 CENTS PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 – ORDINARY RESOLUTION 3**

Ordinary Resolution 3 was to approve the payment of a special one-tier tax exempt dividend. The Board of Directors had recommended the payment of a special one-tier tax exempt dividend of Singapore 15 cents per ordinary share for the financial year ended 31 March 2026.

The motion was duly proposed and seconded.

4. **RE-ELECTION OF MR TAN CHAO HSIUNG DAVID AS DIRECTOR OF THE COMPANY - ORDINARY RESOLUTION 4**

Ordinary resolution 4 dealt with the re-election of Mr. Tan Chao Hsiung David as Director of the Company.

Mr. Tan Chao Hsiung David, who was retiring as Director of the Company pursuant to Regulation 103 of the Company's Constitution, had signified his consent to continue in office.

Mr. Tan Chao Hsiung David would, upon re-election as Director of the Company, remain as Non-Executive Non-Independent Director and a member of the Audit and Risk Management Committee, Nominating Committee and Remuneration Committee.

The motion was duly proposed and seconded.

5. **RE-ELECTION OF MR TANG WAI LOONG KENNETH AS DIRECTOR OF THE COMPANY - ORDINARY RESOLUTION 5**

Ordinary resolution 5 dealt with the re-election of Mr. Tang Wai Loong Kenneth as Director of the Company.

Mr. Tang Wai Loong Kenneth, who was retiring as Director of the Company pursuant to Regulation 103 of the Company's Constitution, had signified his consent to continue in office.

Mr. Tang Wai Loong Kenneth would, upon re-election as Director of the Company, remain as Lead Independent Director, Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee and Remuneration Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion was duly proposed and seconded.

6. **RE-ELECTION OF MR TEO THIAM CHYE ERIC AS DIRECTOR OF THE COMPANY - ORDINARY RESOLUTION 6**

Ordinary resolution 6 dealt with the re-election of Mr. Teo Thiam Chye Eric as Director of the Company.

Mr. Teo Thiam Chye Eric, who was retiring as Director of the Company pursuant to Regulation 107 of the Company's Constitution, had signified his consent to continue in office.

Mr. Teo Thiam Chye Eric would, upon re-election as Director of the Company, remain as Chairman of the Audit and Risk Management Committee and a member of the Nominating Committee and Remuneration Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion was duly proposed and seconded.

7. **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 - ORDINARY RESOLUTION 7**

Ordinary resolution 7 was to approve the payment of Directors' Fees.

The Board of Directors has recommended the payment of S$113,917 as Directors' Fees for the financial year ended 31 March 2026.

The motion was duly proposed and seconded.

8. **RE-APPOINTMENT OF INDEPENDENT AUDITOR OF THE COMPANY - ORDINARY RESOLUTION 8**

Ordinary resolution 8 dealt with the re-appointment of RSM SG Assurance LLP as Independent Auditor of the Company and to authorize the Directors of the Company to fix their remuneration.

RSM SG Assurance LLP had expressed their willingness to continue in office.

The motion was duly proposed and seconded.

9. **ANY OTHER ORDINARY BUSINESS**

No notice of any other ordinary business had been received by the Secretary, the Chairman proceeded with the special business.

SPECIAL BUSINESS:

10. **AUTHORITY TO ALLOT AND ISSUE SHARES - ORDINARY RESOLUTION 9**

Ordinary resolution 9 was to authorise the Directors of the Company to allot and issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion was duly proposed and seconded.

11. **AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE POWERMATIC DATA SYSTEMS EXECUTIVES' SHARE AWARD SCHEME 2023 - ORDINARY RESOLUTION 10**

Ordinary resolution 10 was to authorise the Directors of the Company to allot and issue shares under The Powermatic Data Systems Executives' Share Award Scheme 2023.

The motion was duly proposed and seconded.

12. **VOTING BY POLL AND COUNTING OF VOTES**

As there were no further questions, the Chairman proceeded with the formalities of conducting a poll on the resolutions.

The Chairman informed that CNP Business Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. were appointed as Scrutineer and Polling Agent respectively.

A representative from CNP Business Advisory Pte. Ltd. briefed the shareholders on the Polling Voting Procedure.

The Meeting paused at 4.20 p.m. for tabulation of the results of the poll.

13. **RESULTS OF THE POLL**

The Meeting resumed at 4.30 p.m.

The Chairman informed the Meeting that the votes have been counted and verified. The Chairman announced the results of the votes for the following resolutions:

STATEMENT BY DIRECTORS AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON
– ORDINARY RESOLUTION 1

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	24,009,362	100.00
Against	0	0.00
Total Number of Valid Shares Cast	24,009,362	100.00

The Chairman declared Ordinary Resolution 1 carried. It was **RESOLVED**:

That the Statement by Directors and Audited Financial Statements of the Company for the financial year ended 31 March 2026 together with the Independent Auditor's Report be received and adopted.

FINAL ONE-TIER TAX EXEMPT DIVIDEND OF SINGAPORE 4 CENTS PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
– ORDINARY RESOLUTION 2

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	24,009,362	100.00
Against	0	0.00
Total Number of Valid Shares Cast	24,009,362	100.00

The Chairman declared Ordinary Resolution 2 carried. It was **RESOLVED**:

That the payment of a final one-tier tax exempt dividend of Singapore 4 cents per ordinary share for the financial year ended 31 March 2026 be approved for payment.

SPECIAL ONE-TIER TAX EXEMPT DIVIDEND OF SINGAPORE 15 CENTS PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
- ORDINARY RESOLUTION 3

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	24,009,362	100.00
Against	0	0.00
Total Number of Valid Shares Cast	24,009,362	100.00

The Chairman declared Ordinary Resolution 3 carried. It was **RESOLVED**:

That the payment of a special one-tier tax exempt dividend of Singapore 15 cents per ordinary share for the financial year ended 31 March 2026 be approved for payment.

RE-ELECTION OF MR TAN CHAO HSIUNG DAVID AS DIRECTOR OF THE COMPANY - ORDINARY RESOLUTION 4

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	23,932,462	99.86
Against	33,000	0.14
Total Number of Valid Shares Cast	23,965,462	100.00

The Chairman declared Ordinary Resolution 4 carried. It was **RESOLVED**:

That Mr. Tan Chao Hsiung David be re-elected as Director of the Company.

RE-ELECTION OF MR TANG WAI LOONG KENNETH AS DIRECTOR OF THE COMPANY - ORDINARY RESOLUTION 5

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	23,972,462	99.86
Against	33,000	0.14
Total Number of Valid Shares Cast	24,005,462	100.00

The Chairman declared Ordinary Resolution 5 carried. It was **RESOLVED**:

That Mr. Tang Wai Loong Kenneth be re-elected as Director of the Company.

RE-ELECTION OF MR TEO THIAM CHYE ERIC AS DIRECTOR OF THE COMPANY - ORDINARY RESOLUTION 6

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	24,005,462	100.00
Against	0	0.00
Total Number of Valid Shares Cast	24,005,462	100.00

The Chairman declared Ordinary Resolution 6 carried. It was **RESOLVED**:

That Mr. Teo Thiam Chye Eric be re-elected as Director of the Company.

DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 - ORDINARY RESOLUTION 7

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	24,009,362	100.00
Against	0	0.00
Total Number of Valid Shares Cast	24,009,362	100.00

The Chairman declared Ordinary Resolution 7 carried. It was **RESOLVED**:

That the Directors' Fees of S$113,917 for the financial year ended 31 March 2026 be approved for payment.

RE-APPOINTMENT OF INDEPENDENT AUDITOR OF THE COMPANY
- ORDINARY RESOLUTION 8

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	24,005,462	100.00
Against	0	0.00
Total Number of Valid Shares Cast	24,005,462	100.00

The Chairman declared Ordinary Resolution 8 carried. It was **RESOLVED**:

That RSM SG Assurance LLP be re-appointed as Independent Auditor of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

AUTHORITY TO ALLOT AND ISSUE SHARES
- **ORDINARY RESOLUTION 9**

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	23,921,762	99.68
Against	77,100	0.32
Total Number of Valid Shares Cast	23,998,862	100.00

The Chairman declared Ordinary Resolution 9 carried. It was **RESOLVED**:

That pursuant to Section 161 of the Companies Act 1967 ("the **Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

(a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE POWERMATIC DATA SYSTEMS EXECUTIVES' SHARE AWARD SCHEME 2023
- ORDINARY RESOLUTION 10

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	23,952,862	99.81
Against	46,000	0.19
Total Number of Valid Shares Cast	23,998,862	100.00

The Chairman declared Ordinary Resolution 10 carried. It was **RESOLVED**:

That authority be and is hereby given to the Directors of the Company, to grant Awards in accordance with the Powermatic Data Systems Executives' Share Award Scheme 2023 and pursuant to Section 161 of the Companies Act, to allot and issue or deliver from time to time such number of new Shares required pursuant to the vesting of the Awards under the Powermatic Data Systems Executives' Share Award Scheme 2023 provided that the aggregate number of New Shares available under the Powermatic Data Systems Executives' Share Award Scheme 2023, when added to all Shares, options or awards granted under any other share option scheme, share award scheme, or share incentive scheme adopted by the Company, including but not limited to the Powermatic Data Systems Executives' Share Award Scheme 2023, shall not exceed 15% of the total issued capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the Date of Grant.

CONCLUSION

There being no other business to transact, the Chairman declared the Thirty-Seventh Annual General Meeting of the Company closed at 4.40 p.m. and thanked everyone for their attendance. The minutes of the Thirty-Seventh Annual General Meeting would be published on the SGXNet and the Company's corporate website.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

DR. CHEN MUN
CHAIRMAN OF MEETING