

KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

(Company Registration Number: 201311482K)

(Incorporated in the Republic of Singapore)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON FRIDAY, 23 APRIL 2021 AT 9.45 A.M.

PRESENT

Directors

Tan Keng Siong Thomas

Tan Chow Boon

Ho Boon Chuan Wilson

Ong Sie Hou Raymond

In attendance

As set out in the attendance record maintained by the Company

Members

As set out in the attendance record maintained by the Company

CHAIRMAN

Mr Tan Keng Siong Thomas (the “**Chairman**”) took the chair and welcomed all shareholders present at the Meeting (the “**EGM**” or the “**Meeting**”).

The Chairman informed the shareholders that pursuant to the First Schedule of the COVID-19 Order and other relevant regulations, advisories and guidelines issued by the Government authorities in relation to holding of meetings amid the current COVID-19 situation, the EGM was conducted wholly-electronically, with the option of a ‘live’ webcast and an audio-only option for authenticated shareholders and observers on the given webcast website.

The Chairman proceeded to introduce the Board of Directors and Chief Financial Officer.

QUORUM

There being a quorum present, the Chairman called the Meeting to order at 9:45 am.

NOTICE OF MEETING

The Notice convening the Meeting, having been previously circulated to shareholders of the Company on 1 April 2021, and with the permission of all shareholders present at the Meeting, the Notice was taken as read.

VOTING BY WAY OF POLL

Before proceeding with the resolutions, the Chairman informed in the Meeting that the Company has received proxy forms from shareholders appointing himself, the Chairman of the EGM, as their proxies to vote on their behalf, on each Resolution tabled at the EGM. The validity of all proxy forms received by the Share Registrar by the given cut-off time have been checked and verified by the scrutineer, Entrust Advisory Pte Ltd. The voting results, which have been confirmed by the Scrutineer, are immediately announced as the respective agenda items are gone through.

QUESTIONS FROM SHAREHOLDERS

The Company had invited Shareholders to submit their questions in advance prior to the Meeting and the company had received several questions from shareholders. The responses to the questions have been addressed by the Company and can be found on the Company's corporate website as well as the announcement released to SGXNet on 21 April 2021.

SPECIAL RESOLUTION 1:

THE PROPOSED CHANGE OF NAME

The Chairman informed that the first item on the Agenda was to consider the motion as set out in the notice convening the meeting to grant authority and power to the Directors for the change of name of the Company.

The following motion had been duly proposed:

Resolved that:

- (a) subject to the approval of the Accounting and Corporate Regulatory Authority of Singapore ("ACRA"), the name of the Company be changed from "Kim Heng Offshore & Marine Holdings Limited" to "Kim Heng Ltd" wherever the former appears in the Constitution of the Company; and
- (b) the Directors be authorised and empowered, jointly and/or severally, to 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 think necessary or expedient to give effect to this resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

The Chairman announced that for Special Resolution 1, there were 409,007,600 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared Special Resolution 1 duly carried as a Special Resolution.

ORDINARY RESOLUTION 2:

THE PROPOSED DIVERSIFICATION

The Chairman informed that the next item on the Agenda was to consider the motion as set out in the notice convening the meeting to approve the proposed diversification by the Company and its subsidiaries.

The following motion had been duly proposed:

Resolved that:

- (a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business into the renewable energy sector, including the provision of renewable energy support business such as (i) construction of trenches and fabrication of large steel structures and equipment;(ii) engineering design for offshore turbine foundations; (iii) provision of transportation and logistics services; (iv) provision of wind farm components; (v) installation of HDD conduits, including a cable protector conduit connecting land to sea beneath the revetment and breakwater; (vi) assembly and installation of pin piles, foundation jackets, towers, nacelles and blades; (vii) provision of maintenance services for offshore wind farm facilities; (viii) preparation and execution of the horizontal directional drilling in the subsea cable landfall area; (viii) provision of marine spread of vessels; and (ix) any other ancillary activities related to the New Business;

and

- (b) the Directors be authorised and empowered, jointly and/or severally, to 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 think necessary or expedient to give effect to this resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

The Chairman announced that for Ordinary Resolution 2, there were 409,007,600 shares voting in favour of the motion, representing 100% of the total votes cast and no share voting against the motion.

The Chairman declared Ordinary Resolution 2 duly carried as an Ordinary Resolution.

CONCLUSION

There being no other business, the Chairman thanked all present for their attendance and declared the meeting closed at 9:50 a.m.

Confirmed as a correct record of
the proceeding of the Meeting

Tan Keng Siong Thomas
Chairman

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Exchange and the Exchange 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.

The contact person for the Sponsor is Ms Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.