



**KOP LIMITED**  
(Company Registration No. 200415164G)  
(Incorporated in Singapore)  
(the "Company")

## **MINUTES OF ANNUAL GENERAL MEETING**

The Annual General Meeting of KOP Limited (the "**Company**") was held at:

**PLACE** : Octagon, Level 1 @ Golf Clubhouse, Orchid Country Club, 1 Orchid Club Road, Singapore 769162

**DATE** : Wednesday, 23 July 2025

**TIME** : 3.00 p.m.

**PRESENT** : As set out in the attendance records maintained by the Company.

**IN ATTENDANCE** : As set out in the attendance records maintained by the Company.

**CHAIRMAN OF THE MEETING** : Ms. Ong Chih Ching

## **QUORUM**

The Chairman of the Annual General Meeting (the "**AGM**" or "**Meeting**") sought the confirmation of the Company Secretary that a quorum was present and the Company Secretary confirmed that the quorum necessary for the AGM was present. Therefore, the Chairman declared the AGM open at 3.00 p.m.

## **INTRODUCTION**

The Chairman introduced the Directors, Chief Financial Officer, Sponsor, External Auditors and Company Secretary of the Company who are virtually and physically present at the AGM.

## **NOTICE OF AGM**

With the consent of the shareholders of the Company (the "**Shareholders**") present, the notice of the AGM dated 8 July 2025 (the "**Notice**") convening the meeting was taken as read.

## **VOTING BY POLL**

The Chairman informed the Shareholders that all resolutions tabled at the AGM shall be voted by poll as required under the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**").

The Chairman further informed the Shareholders that based on the information provided in the Notice, the Shareholders who wish to exercise their voting rights at the AGM may opt through the submission of instrument of appointing a proxy(ies) to vote, or vote in person at the AGM. Proxy forms lodged have been checked and found to be in order.

The Chairman informed the Shareholders that In.Corp Corporate Services Pte. Ltd. was appointed as the polling agent and Gong Corporate Services Pte. Ltd. was appointed as the independent scrutineer for the poll of the AGM.

### **SUBMISSION OF QUESTIONS FOR THE AGM**

The Chairman informed that based on the information provided in the Notice, the Shareholders and investors may submit substantial and relevant textual questions related to the resolutions to be tabled for approval for the AGM in advance of, or in person at the AGM. As at the cut-off date for submission of questions, i.e. 15 July 2025 at 3.00 p.m., no questions had been received by the Company.

The poll of the AGM would be conducted following the completion of the formal proceedings of the Meeting. The Chairman then proceeded with the business of the Meeting.

### **ORDINARY BUSINESSES:**

#### **1. RESOLUTION 1: DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2025 together with the Auditor's Report thereon.

The Chairman invited Shareholders to raise any questions in relation to the resolution. A copy of the Company's response to the shareholders' questions raised at the AGM is annexed hereto as **Appendix 1**.

There being no further questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

"That the Directors' Statements and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2025 together with the Auditor's Report be and are hereby received and adopted."

#### **2. RESOLUTION 2: APPROVAL OF FINAL DIVIDEND (ONE-TIER TAX EXEMPT) OF 0.09 SINGAPORE CENT PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

The Meeting was informed that Resolution 2 on the Agenda was to approve the payment of a final dividend (one-tier tax exempt) of 0.09 Singapore cent per ordinary share for the financial year ended 31 March 2025.

The Chairman invited Shareholders to raise any questions in relation to the resolution.

There being no questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

"That the payment of a final dividend (one-tier tax exempt) of 0.09 Singapore cent per ordinary share for the financial year ended 31 March 2025 be and is hereby approved."

**3. RESOLUTION 3: DIRECTORS' FEES FOR FINANCIAL YEAR ENDED 31 MARCH 2026**

The Board had recommended the payment of Directors' fees of S\$162,000 for the financial year ended 31 March 2026, to be paid quarterly in arrears.

The Chairman invited Shareholders to raise any questions in relation to the resolution.

There being no questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

"That the payment of the Directors' fees of S\$162,000 for the financial year ended 31 March 2026, to be paid quarterly in arrears be and is hereby approved."

**4. RESOLUTION 4: RE-ELECTION OF MS. ONG CHIH CHING AS A DIRECTOR**

As resolution 4 deals with the re-election of the Chairman as a Director of the Company, the Chairman had requested Mr. Jimmy Yim Wing Kuen ("**Mr. Jimmy Yim**") to take over the chairmanship for this resolution.

Resolution 4 is to re-elect Ms. Ong Chih Ching ("**Ms. Ong**") as a Director of the Company pursuant to Regulation 112 of the Company's Constitution.

Ms. Ong, who was retiring as a Director of the Company pursuant to Regulation 112 of the Company's Constitution, had signified her consent to continue in office.

The Chairman invited Shareholders to raise any questions in relation to the resolution.

There being no questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

"That Ms. Ong, who retired from office in accordance with Regulation 112 of the Constitution of the Company and being eligible, offered herself for re-election, be and is hereby re-elected as a Director of the Company."

Ms. Ong will, upon re-election as a Director of the Company, remain as the Executive Chairman and Executive Director.

Mr. Jimmy Yim returned the chairmanship to Ms. Ong to resume the conduct of the Meeting.

**5. RESOLUTION 5: RE-ELECTION OF MR. JIMMY YIM AS A DIRECTOR**

Mr. Jimmy Yim, who was retiring as a Director of the Company pursuant to Regulation 112 of the Company's Constitution, had signified his consent to continue in office.

The Chairman invited Shareholders to raise any questions in relation to the resolution.

There being no questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

"That Mr. Jimmy Yim, who retired from office in accordance with Regulation 112 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company."

Mr. Jimmy Yim will, upon re-election as a Director of the Company, remain as the Lead Independent Director, the Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and Nominating Committee of the Company. He will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

**6. RESOLUTION 6: RE-ELECTION OF MR. WILSON CHRISTOPHER GEOFFREY AS A DIRECTOR**

Mr. Wilson Christopher Geoffrey (“**Mr. Wilson**”), who was retiring as a Director of the Company pursuant to Regulation 122(2) of the Company’s Constitution, had signified his consent to continue in office.

The Chairman invited Shareholders to raise any questions in relation to the resolution.

There being no questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

“That Mr. Wilson, who retired from office in accordance with Regulation 122(2) of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Mr. Wilson will, upon re-election as a Director of the Company, remain as the Independent Director, the Chairman of the Nominating Committee and a member of the Audit and Risk Committee and Remuneration Committee of the Company. He will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

**7. RESOLUTION 7: APPOINTMENT OF MESSRS MOORE STEPHENS LLP AS THE INDEPENDENT AUDITOR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The next item on the agenda was to re-appoint Messrs Moore Stephens LLP as the independent auditor of the Company and to authorise the Directors to fix their remuneration.

It was noted that Messrs Moore Stephens LLP have expressed their willingness to continue in office.

The Chairman invited Shareholders to raise any questions in relation to the resolution.

There being no questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

“That Messrs Moore Stephens LLP, who have expressed their willingness to continue in office, be and is hereby re-appointed as the Independent Auditor of the Company and to hold office until the conclusion of the next AGM and that the Directors be and are hereby authorised to fix their remuneration.”

**ANY OTHER BUSINESS**

As no notice of any other ordinary business to be transacted at the meeting had been received by the Company Secretary, the Meeting proceeded to deal with the special business outlined in the Notice convening the Meeting.

**SPECIAL BUSINESSES:****8. RESOLUTION 8: AUTHORITY TO ALLOT AND ISSUE SHARES**

The Shareholders were informed that resolution 8 on the agenda is to authorise the Directors to issue shares in the capital of the Company (the “**Shares**”) pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”) and Rule 806 of the Catalist Rules.

The Chairman invited Shareholders to raise any questions in relation to the resolution.

There being no questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

“That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, 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 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 pursuant to any Instrument made or granted by the Directors while this Resolution was in force,

**(“Share Issue Mandate”)**

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) 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 and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company 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);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) 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 the Instruments or any convertible securities;

- (b) new Shares arising from exercising share options or vesting of share awards provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

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

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Catalist Rules are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.”

## 9. RESOLUTION 9: RENEWAL OF THE SHARE PURCHASE MANDATE

The Shareholders were informed that resolution 9 on the agenda is to approve the renewal of the share purchase mandate.

The Chairman invited Shareholders to raise any questions in relation to the resolution.

There being no questions from the Shareholders, the Chairman proposed the following motion to be put to vote.

“That:

- (a) for the purposes of Section 76C and 76E of the Companies Act, the exercise by the Directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors 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 Catalist Board (“**Catalist**”) of the SGX-ST; and/or
  - (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) effected otherwise than on Catalist 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 Catalist Rules and the Companies Act, and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Purchase Mandate**”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors 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 date of the passing

of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held or 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 conferred by the Share Purchase Mandate is varied or revoked by Shareholders in general meeting;
- (c) in this Resolution:

**“Average Closing Price”** means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on Catalist 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 after the relevant five-day period and the day on which the purchases are made;

**“Date of the making of the offer”** means the date on which the Company makes an offer for the purchase or acquisition of Shares from holder of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

**“Maximum Percentage”** means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase of a Share, 105% of the Average Closing Price of the Shares; and
  - (ii) in the case of an Off-Market Purchase of a Share, 120% of the Average Closing Price of the Shares;
- (d) the Directors and/or any 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 and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”

## ADJOURNMENT OF AGM

The Chairman informed the Shareholders that all the motions for the AGM have been put forth for voting and declared the AGM adjourned pending the conduct of the poll and the results of the votes cast on the resolutions.

## CONDUCT OF POLL

Following the formalities of the AGM of the Company, a briefing on the poll voting procedures was conducted by the Scrutineers. Thereafter, the Chairman invited Shareholders to cast their votes. She then informed the Shareholders that the polling agent and scrutineer would proceed to count and verify the votes cast on the resolutions. As such, the AGM was adjourned at 3.15 p.m. for the vote counting and

verification.

## RESULTS OF ANNUAL GENERAL MEETING

The Chairman resumed the AGM at 3.20 p.m. and announced the results of the poll as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against		Result
		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 (%)	
<b><u>AS ORDINARY BUSINESS</u></b>						
<b><u>Resolution 1</u></b>  Adoption of the Directors' Statement, Audited Financial Statements and Auditor's Report for the financial year ended 31 March 2025	821,354,150	821,354,150	100.00	0	0.00	Carried
<b><u>Resolution 2</u></b>  Approval of final dividend (one-tier tax exempt) of 0.09 Singapore cent per ordinary share for the financial year ended 31 March 2025	821,354,150	821,354,150	100.00	0	0.00	Carried
<b><u>Resolution 3</u></b>  Approval of Directors' fees amounting to S\$162,000 for the financial year ending 31 March 2026, to be paid quarterly in arrears	821,354,150	821,354,150	100.00	0	0.00	Carried
<b><u>Resolution 4</u></b>  Re-election of Ms. Ong Chih Ching as a Director	752,227,835	752,227,835	100.00	0	0.00	Carried
<b><u>Resolution 5</u></b>  Re-election of Mr. Jimmy Yim Wing Kuen as a Director	821,354,150	821,354,150	100.00	0	0.00	Carried
<b><u>Resolution 6</u></b>  Re-election of Mr. Wilson Christopher Geoffrey as a Director	821,354,150	821,354,150	100.00	0	0.00	Carried



Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against		Result
		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 (%)	
<b><u>Resolution 7</u></b> Re-appointment of Messrs Moore Stephens LLP as the Independent Auditor and to authorise the Directors to fix their remuneration	821,354,150	821,354,150	100.00	0	0.00	Carried
<b><u>AS SPECIAL BUSINESS</u></b>						
<b><u>Resolution 8</u></b> Authority for Directors to allot and issue new shares	532,332,207	532,332,207	100.00	0	0.00	Carried
<b><u>Resolution 9</u></b> Approval of renewal of Share Purchase Mandate	1,216,650	1,216,650	100.00	0	0.00	Carried

Based on the voting results tabulated, the Chairman declared Resolutions 1 to 9 tabled at the AGM carried.

## CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 3.22 p.m. and thanked everyone for their attendance.

## CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

**ONG CHIH CHING**  
**CHAIRMAN OF THE MEETING**

**APPENDIX 1 - QUESTIONS FROM SHAREHOLDERS AT THE AGM****Question:**

The shareholder has raised the following questions at the AGM:

- a. Request for a presentation on the Company's financial performance; and
- b. Request for an update on the Company's present and future outlook of its business.

**Company's response:**

The Chief Financial Officer ("**CFO**") noted and shared that the Management would consider including a presentation on the Company's financial performance and business updates at the next AGM.

The CFO provided an update on the Company's operations at the AGM:

- The Company has sold all the units in Dalvey Haus project as at the financial year ended 31 March 2025.
- It is actively seeking new projects, including new development opportunities.
- The Company is also focused on growing and stabilising its hospitality business.