

4TH ANNUAL GENERAL MEETING

Date : 27 April 2022
Place : Video conferencing
Present : Refer to the Attendance List

CHAIRMAN

Mr Lim See Wah presided at the meeting.

QUORUM

After ascertaining the presence of a quorum, the Chairman called the meeting to order at 2.00 p.m.

INTRODUCTION

Chairman welcomed the shareholders to the 4th Annual General Meeting ("AGM") of the Company and introduced the members of the Board to the shareholders.

The Company informed the shareholders of the following:-

- a) In accordance with the Company's Constitution, electronic voting was not allowed. Shareholders who wish to vote on any or all of the resolutions would have submitted their proxy form to appoint the Chairman to vote on their behalf.
- b) Shareholders' microphones would be muted to avoid audio interference during the course of the AGM

A presentation was made to the shareholders to update them on the Group's businesses.

NOTICE

A copy of the Company's Notice of AGM had been circulated to the shareholders on 12 April 2022. The Notice of the AGM, with the consent of the shareholders, was taken as read.

RESOLVED -

RESOLUTION 1 - DIRECTORS' STATEMENTS AND AUDITED FINANCIAL STATEMENTS

That the Directors' Statements and the audited financial statements for the year ended 31 December 2021 and the Auditors' Report submitted to this Meeting be and are hereby received.

Proposer : Chairman
Secunder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,390,356	99.94
No. of votes against the Resolution	150,000	0.06
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 2 – DECLARATION OF FINAL DIVIDEND

That the Company do hereby approve a final exempt (one-tier) dividend of 0.67 Singapore cents per share for the year ended 31 December 2021 based on the issued and fully paid ordinary shares and that such dividend be paid on 25 May 2022 to the shareholders registered with the Company on 17 May 2022.

Proposer : Chairman
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,390,356	99.94
No. of votes against the Resolution	150,000	0.06
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 3 - RE-ELECTION OF DIRECTOR

That Mr Lim See Wah be and is hereby re-elected as Director of the Company in accordance with Regulation 97 of the Company's Constitution.

Proposer : Chairman
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,390,356	99.94
No. of votes against the Resolution	150,000	0.06
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 4 – RE-ELECTION OF DIRECTOR

That Ms Tan Seok Hoong @ Mrs Audrey Liow be and is hereby re-elected as Director of the Company in accordance with Regulation 97 of the Company’s Constitution.

Proposer : Chairman
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,390,356	99.94
No. of votes against the Resolution	150,000	0.06
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 5 – DIRECTORS’ FEES

That the Directors’ fees of SGD 227,000 for the year ended 31 December 2021 be hereby approved.

Proposer : Chairman
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	133,963,995	99.89
No. of votes against the Resolution	150,000	0.11
No. of votes abstained from voting on the Resolution	114,426,361	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

That Messrs RSM Chio Lim LLP be and they are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.

Proposer : Chairman
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,130,356	99.84
No. of votes against the Resolution	410,000	0.16
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

SPECIAL BUSINESSES

RESOLVED -

RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), authority be and is hereby given to the Directors of the Company to allot and issue shares and/or convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) 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 provided that:

- (i) the aggregate number of shares and/or convertible securities to be issued pursuant to this resolution must not be more than one hundred per cent (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and/or convertible securities to be issued other than on a *pro-rata* basis to existing shareholders of the Company must not be more than fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculations as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of issued shares excluding treasury shares and subsidiary holdings shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time this resolution is passed 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 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or sub-division of shares;

Adjustments in accordance with sub-paragraphs (a) and (b) above 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 this resolution;

- (iii) in exercising the authority 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), the Companies Act and the Company’s Constitution; and

- (iv) unless revoked or varied by the Company in a general meeting, the authority conferred by this resolution shall continue in force 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 the earlier.

Proposer : Chairman
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	242,989,600	97.77
No. of votes against the Resolution	5,545,556	2.23
No. of votes abstained from voting on the Resolution	100	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 8 - AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES IN ACCORDANCE WITH HYPHENS PERFORMANCE SHARE PLAN

That pursuant to Section 161 of the Companies Act and the Catalist Rules, approval be and is hereby given to the Directors to:

- (i) offer and grant awards in accordance with the provisions of the Hyphens Performance Share Plan (the "**Performance Share Plan**"); and
- (ii) allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and issued pursuant to the vesting of awards under the Performance Share Plan, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Performance Share Plan, the Share Option Scheme (as defined below) and any other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any) from time to time.

Proposer : Chairman
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	124,300,639	95.73
No. of votes against the Resolution	5,550,656	4.27
No. of votes abstained from voting on the Resolution	118,689,061	-

The Chairman declared the motion carried.

RESOLVED -

RESOLUTION 9 - AUTHORITY TO GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES IN ACCORDANCE WITH HYPHENS EMPLOYEE SHARE OPTION SCHEME

That pursuant to Section 161 of the Companies Act and the Catalyst Rules, approval be and is hereby given to the Directors of the Company to:

- (i) offer and grant Options in accordance with the provisions of the Hyphens Share Option Scheme (the "**Share Option Scheme**"); and
- (ii) allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the exercise of the options under the Share Option Scheme, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Share Option Scheme, the Performance Share Plan and any other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

Proposer : Chairman
Secunder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	124,300,639	95.73
No. of votes against the Resolution	5,550,656	4.27
No. of votes abstained from voting on the Resolution	118,689,061	-

The Chairman declared the motion carried.

TERMINATION OF MEETING

There being no other business, the Meeting ended at 2.25 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A TRUE RECORD OF MINUTES

LIM SEE WAH
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 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.

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

ATTENDANCE LISTS

Physical attendance

Name	Position
Lim See Wah	Executive Chairman and CEO
Heng Wee Koon	Lead Independent Director
Lim Sher Mei (Lin Shimei)	Company Secretary
Fang Lee Wei	Chief Financial Officer

Attendance via web conference

Board of Directors

Name	Position
Tan Chwee Choon	Executive Director
Tan Kia King	Non-Executive Director
Ng Eng Leng	Independent Director
Tan Seok Hoong @Mrs Audrey Liow	Independent Director
Chan Kiat	Independent Director

Professionals

Company Name	
Boardroom Corporate & Advisory Services Pte Ltd	Share registrar / Poll agent
Drewcorp Services Pte Ltd	Scrutineer
SAC Capital Private Limited	Sponsor
RSM Chio Lim LLP	Independent Auditor
Stone Forest Corpserve Pte. Ltd.	Corporate Secretarial

Shareholders

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at the meeting will not be published in this minutes.