

AMOS GROUP LIMITED
(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	: Via Live Webcast
DATE	: Thursday, 29 July 2021
TIME	: 10.00 a.m.
PRESENT	: Directors
IN ATTENDANCE	: Management, Company Secretary and Auditors of the Company
CHAIRMAN OF THE MEETING	: Mr Kyle Arnold Shaw, Jr. was elected Chairman of the Annual General Meeting (the "Meeting").

QUORUM

Shareholders were informed that the meeting was conducted in accordance with the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings ("Covid-19 Order").

PRESENTATION ON THE COMPANY'S DEVELOPMENT

Chief Executive Officer of the Company, Mr Keith Ian Mullin was invited to give a brief presentation on the Company's development over the past year to the shareholders.

NOTICE

The notice convening the Meeting was taken as read.

VOTING BY WAY OF A POLL

Mr Kyle Arnold Shaw, Jr., in his capacity as Chairman of the Meeting, had demanded a poll on all resolutions to be tabled at the Meeting in accordance with the Regulation 78(2)(a) of the Company's Constitution and the Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX").

Chairman informed that all motions for the resolutions tabled at the meeting would be voted on by poll based on the proxy forms that were submitted to the Company at least 72 hours before this meeting due to the Covid-19 Order and Covid-19 situation.

Moore Stephens LLP was appointed as Scrutineer. The validity of the proxies submitted by the shareholders before the submission deadline had been reviewed and the votes of all such valid proxies had been counted and verified.

The Company had before this AGM, received several questions from shareholders. As stated in the Notice of AGM, there was no "live" question and answer session during AGM. The Company had, on 28 July 2021, published the responses to all questions relating to the resolutions tabled on SGXNet and on the Company's website. A copy of the said announcement is attached and marked as Annex A.

ORDINARY BUSINESS:

ORDINARY RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Meeting proceeded to receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2021 together with the Directors’ Statement and the Auditors’ Report thereon.

The motion for the above Resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

Ordinary Resolution 1		No. of Shares	In Percentage
Total number of votes cast	:	2,875,223,327	100.00
Number of votes cast for	:	2,875,223,327	100.00
Number of votes cast against	:	0	0.00

Based on the results of the poll, the Chairman declared Resolution 1 carried.

It was resolved that the Audited Financial Statements for the financial year ended 31 March 2021 together with the Directors’ Statement and the Auditors’ Report thereon be received and adopted.

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR LIM SHOOK KONG AS DIRECTOR

Mr Lim Shook Kong who retired as a Director pursuant to Regulation 110 of the Company’s Constitution, had given his consent for re-election as a Director.

Mr Lim Shook Kong would, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. Mr Lim Shook Kong would be considered independent.

The motion for the above Resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

Ordinary Resolution 2		No. of Shares	In Percentage
Total number of votes cast	:	2,875,223,327	100.00
Number of votes cast for	:	2,875,223,327	100.00
Number of votes cast against	:	0	0.00

Based on the results of the poll, the Chairman declared Resolution 3 carried.

It was resolved that Mr Lim Shook Kong be re-elected a Director of the Company.

ORDINARY RESOLUTION 3 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 MARCH 2022

The Board had recommended the payment of Directors’ fees of S\$320,000 for the financial year ending 31 March 2022.

The motion for the above Resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

Ordinary Resolution 3		No. of Shares	In Percentage
Total number of votes cast	:	2,875,223,327	100.00
Number of votes cast for	:	2,875,168,327	100.00
Number of votes cast against	:	55,000	0.00

Based on the results of the poll, the Chairman declared Resolution 3 carried.

It was resolved that the Directors' fees of S\$320,000 for the financial year ending 31 March 2022 be approved.

ITEM 4 – RETIREMENT OF MESSRS KPMG LLP AS AUDITORS OF THE COMPANY

Shareholders were informed that Messrs KPMG LLP was not seeking re-appointment as auditors of the Company upon their retirement at the AGM for the ensuing financial year ending 31 March 2022 and that the Company would seek shareholders' approval for the appointment of auditors at the Extraordinary General Meeting scheduled to be convened after the conclusion of AGM.

ANY OTHER BUSINESS

As there was no notice received by the Secretary for any other ordinary business, the Meeting proceeded to deal with the special business of the Meeting.

ORDINARY RESOLUTION 4 – AUTHORITY TO ISSUE NEW SHARES

Shareholders were asked to authorise the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act, Cap. 50. Details of this resolution were set out under item 6 in the Notice of Meeting.

The motion for the above Resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

Ordinary Resolution 4		No. of Shares	In Percentage
Total number of votes cast	:	2,875,223,327	100.00
Number of votes cast for	:	2,875,168,327	100.00
Number of votes cast against	:	55,000	0.00

Based on the results of the poll, the Chairman declared Resolution 4 carried.

It was resolved that pursuant to Section 161 of the Companies Act, Chapter 50 (the "Act"), the Constitution and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-

- (a) (i) allot and issue shares in the capital of 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 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):

- (i) issue additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
- (ii) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or such additional Instruments in (b)(i) above,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares issued other than on a pro rata basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below); and
- (2) (subject to such manner of calculation 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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; 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 rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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 the earlier.

ORDINARY RESOLUTION 5 – AUTHORITY TO ISSUE SHARES UNDER THE AMOS EMPLOYEE SHARE OPTION SCHEME

Resolution 5 was to authorize the Directors of the Company to grant option and issue shares pursuant to the vesting of option under the AMOS Employee Share Option Scheme (the "ESOS"). Details of the resolution were set out under item 7 of the Notice of this Meeting.

The Chairman informed that shareholder who was eligible to participate in the ESOS shall abstain from voting on this resolution and should not accept appointments as proxies for voting on this resolution unless the shareholder concerned should have given specific instructions in his Proxy Form as to the manner in which his votes are to be cast for this resolution.

The Chairman further informed that the controlling shareholders namely Peakbayou Ltd. and Lighthouse Logistics Limited which were eligible to participate in the ESOS, had supported this resolution on the understanding that any option to be granted to a controlling shareholder must be specifically approved by independent shareholders in a general meeting in separate resolution.

The motion for the above Resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

Ordinary Resolution 5		No. of Shares	In Percentage
Total number of votes cast	:	2,875,223,327	100.00
Number of votes cast for	:	2,875,168,327	100.00
Number of votes cast against	:	55,000	0.00

Based on the results of the poll, the Chairman declared Resolution 5 carried.

It was resolved that pursuant to Section 161 of the Companies Act, Chapter 50, authority be and is hereby given to the Directors to:

- (a) offer and grant options from time to time in accordance with the rules of the AMOS Employee Share Option Scheme (the "ESOS"); and
- (b) allot and issue from time to time such number of shares ("Shares") in the capital of the Company as may be required to be issued pursuant to the exercise of options granted under the ESOS,

provided that the aggregate number of Shares to be issued pursuant to the ESOS shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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.

ORDINARY RESOLUTION 6 – RENEWAL OF THE SHARE BUY-BACK MANDATE

Resolution 6 was to seek shareholders' approval on the renewal of the share buy-back mandate. Details of the resolution were set out under item 8 of the Notice of this Meeting.

The motion for the above Resolution was proposed by the Chairman and the votes were casted in accordance with voting instructions received.

The Chairman proceeded with the poll and the results were as follows:

Ordinary Resolution 6		No. of Shares	In Percentage
Total number of votes cast	:	2,875,223,327	100.00
Number of votes cast for	:	2,875,223,327	100.00
Number of votes cast against	:	0	0.00

Based on the results of the poll, the Chairman declared Resolution 6 carried.

It was resolved that:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued Shares of the Company not exceeding in aggregate the Prescribed Limit (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 purchases transacted through the SGX-ST's trading system or on another stock exchange on which the issuer's equity securities are listed ("Market Acquisitions") or
- (ii) off-market acquisitions in accordance with an equal access scheme as defined in Section 76C of the Companies Act ("Off-Market Acquisitions"),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:
 - (i) the date on which the next Annual General Meeting of the Company is held;
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

"Prescribed Limit" means that number of Shares representing 10% of the issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings);

"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Acquisition of a Share, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Acquisition of a Share, 120% of the Average Closing Price,

where:

"Average Closing Price" is the average of the closing market prices of a Share over the last five (5) market days on which the Shares were transacted on the SGX-ST or, as the case may be, Other Exchange, preceding the day of the Market Acquisition or, as the case may be, the day of the making of the offer pursuant to an Off-Market Acquisition, and deemed to be adjusted for any corporate action that occurs during the relevant five market days period and the day on which the purchases are made;

"day of the making of the offer" means the day on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Acquisition; and

"market day" means a day on which the SGX-ST is open for trading in securities; and

the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

CONCLUSION

There being no other business to transact, the Chairman informed the shareholders that the results of the Meeting would be announced via SGXNet in the evening of the day.

He then declared the Meeting of the Company closed at 10.20 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

A handwritten signature in blue ink, appearing to read 'Kyle', with a long horizontal flourish extending to the right.

Kyle Arnold Shaw, Jr.
Chairman of the Meeting

AMOS GROUP LIMITED
(Registration No: 201004068M)
(Incorporated in the Republic of Singapore)

ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING
TO BE HELD ON 29 JULY 2021 –
RESPONSES TO KEY QUESTIONS FROM SHAREHOLDERS

The Board of Directors (the “**Board**”) of AMOS Group Limited (the “**Company**”) would like to thank shareholders for submitting questions in advance of the Company’s Annual General Meeting (“**AGM**”) and Extraordinary General Meeting (“**EGM**”) scheduled to be held via live webcast on 29 July 2021 at 10.00 a.m. and 11.00 a.m. (or as soon as practicable thereafter following the conclusion or adjournment of the AGM) respectively, in accordance with the Notice of AGM and Notice of EGM dated 14 July 2021.

Please refer to the questions received from the shareholders and the Company’s responses as set out below:-

Key Questions from Shareholders for AGM and Annual Report 2021

Q1. It seems company changing CEO every now and then. When are you going to find a capable and stable CEO?

AMOS’s response:

AMOS Group Limited is a merger of 2 companies, AMOS International Holdings Pte Ltd and Gaylin Holding Limited back in March 2018. With the merger of 2 entities, it is not uncommon to have a change of CEO. The fraud case announced in 2020 had also resulted in some management changes. While sourcing for a capable and stable CEO, the Board appointed Mr Shesh Venkatraman as the Group’s interim Acting CEO. Mr Keith Mullin has joined AMOS as CEO on 15 Jun 21.

Mr Keith Mullin (“**Keith**”) has over 40 years of global professional experience in the marine, energy and resource sectors. Keith began his career as a marine engineering officer within the British Merchant Navy employed by Cunard Steamship Company from 1979 to 1989. He then joined BP Plc (British Petroleum) with increasing roles of management responsibility in the UK, Australia, Russia, and Singapore, from 1989 through 2010. In July 2010, Keith joined Gulf Oil Marine Limited as CEO based in Hong Kong and retired from that role in August 2019. During his time as CEO of Gulf Oil Marine, Keith served on the boards of Gulf Oil China and Gulf Oil Philippines.

Q2. What is the main purpose of keep the company keep listed in the exchange while 80% is own by one individual?

AMOS’s response:

According to Rule 724 of Listing Manual, an issuer must ensure that at least 10% of the total number of issued shares excluding treasury shares (excluding preference shares and convertible equity securities) in a class that is listed is at all times held by the public. Hence, it is not uncommon for

companies to remain listed on the stock exchange although majority shares are owned by an individual or a company.

Key Question from a Shareholder for EGM

Q1. It is not clear how share consolidation is going to benefit retail shareholders. More than 80% of the company share is being hold by one individual. Company has not been profitable. Better focus on profitability first. Why do you think consolidation will attract investor while company continue to make loss year after year?

AMOS's response:

The proposed share consolidation will help to (i) reduce short-term share price volatility and off-set the effects of short-term share price speculation; (ii) reduce fluctuations in the Company's market capitalisation; and (iii) reduce the percentage transaction cost for trading in each board lot of Shares. In addition, the theoretical trading price and NTA of each consolidated share would be higher than the trading price and NTA of each existing share following the decrease in the number of existing shares in issue after the proposed share consolidation. This should increase the trading price of the shares.

Yes, AMOS is definitely working towards better financial performance.

By Order of the Board of

Kyle Arnold Shaw, Jr.
Executive Chairman

28 July 2021