

INCREDIBLE HOLDINGS LTD.
(the “Company”)
(Incorporated in the Republic of Singapore)
Co. Registration No. 1999906220H

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

Date : Monday, 7 February 2022

Time : 12.00 p.m.

Present

Directors : Leung Kwok Kuen Jacob - Independent Non-Executive Chairman, Independent Director

Christian Kwok-Leun Yau Heilesen - Executive Director
Zhou Jia Lin – Non-Executive Non-Independent Director
Eunice Veon Koh Pei Lee – Independent Director
Leung Yu Tung Stanley – Independent Director

In-attendance : As per attendance list maintained by the Company
(excluding Directors)

Chairman

Mr Leung Kwok Kuen Jacob, Independent Non-Executive Chairman, Independent Director presided as Chairman of the Meeting.

Quorum

As quorum was present, the Chairman called the meeting to order.

Notice

The notice of the EGM which was published on SGXNET and on the Company’s website was taken as read.

Voting

The Chairman informed the meeting that as set out in the Notice of the EGM issued on 14 January 2022, shareholders would not be able to vote through the live webcast and could only vote by submitting proxy forms to appoint the Chairman of the meeting as their proxy to vote on their behalf.

The Chairman informed the meeting that the Company appointed Complete Corporate Services as the polling agent and S C Teo & Co. as the Scrutineer. The Company had received proxy forms from shareholders appointing Chairman of the meeting as proxy and indicating how the shareholders wished to vote on specific resolutions. The Chairman informed the meeting that the proxy forms and the number of votes that he had been directed to cast for shareholders on each resolution had been verified by the Scrutineer.

Questions from Shareholders

The Company has received questions from shareholders relating to the resolutions as set out in the Notice of the EGM.

The questions by shareholders and the answers thereto have been shared during the Virtual Information Session scheduled on 25 January 2022 and posted by the Company on SGXNET and the Company’s website on the same date.

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NOTICE OF MEETING

The notice of the EGM which was published on SGXNET and on the Company's website was taken as read.

Ordinary Resolution 1

The Chairman addressed the first proposed resolution on the agenda, which was to approve the acquisition of 10,000 ordinary shares in Billion Credit Financial; Company Limited representing 100% of the issued share capital of Billion Credit as an "interested person transaction" under Chapter 9 of the Catalist Rules.

The Chairman informed the meeting that Mr Christian Heilesen and persons acting in concert with him had abstained from voting on the proposed resolution 1.

The Chairman proposed the motion as set out in the notice of the EGM.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 217,117,462 votes for the resolution which was 86.01 % of the total votes cast. There were 35,320,420 votes against the resolution which was 13.99 % of the total votes cast. Based on the result of the poll, the resolution was carried.

Ordinary Resolution 2

The second item on the agenda was to approve the acquisition of 420 ordinary shares in Golden Ultra Limited, representing 42% of the issued share capital of Golden Ultra as an "interested person transaction" under Chapter 9 of the Catalist Rule, as a "major transaction" under Chapter 10 of the Catalist Rule.

The Chairman informed the meeting that Mr Christian Heilesen and persons acting in concert with him had abstained from voting on the proposed resolution 2.

The Chairman proposed the motion as set out in the notice of the EGM.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 217,117,462 votes for the resolution which was 86.01 % of the total votes cast. There were 35,320,420 votes against the resolution which was 13.99 % of the total votes cast. Based on the result of the poll, the resolution was carried.

Ordinary Resolution 3

Ordinary Resolution 3 was to approve the diversification of the Group's business to include the E-Commerce Business.

The Chairman proposed the motion as set out in the notice of the EGM.

The Chairman stated that based on the proxy forms submitted prior to the EGM, there were 1,926,776,743 votes for the resolution which was 98.20 % of the total votes cast. There were 35,320,420 votes against the resolution which was 1.80 % of the total votes cast. No one abstained from voting. Based on the result of the poll, the resolution was carried.

Conclusion

There being no other business, the Chairman thanked the shareholders and declared the meeting closed at 12.07 p.m.

Confirmed by

Leung Kwok Kuen, Jacob
Chairman of the Board