BOLDTEK HOLDINGS LIMITED
(Company Registration No.: 201224643D)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING ("AGM")

PLACE	:	72 Senoko Drive Singapore 758240
DATE	:	Sunday, 29 January 2023
TIME	:	10.00 a.m.
PRESENT	:	Please refer to the Attendance List
IN ATTENDANCE	:	Please refer to the Attendance List
CHAIRMAN	:	Mr Pao Kiew Tee

QUORUM

As a quorum was present, Mr Sim Mong Keang Kenny, the Acting Chairman declared the Meeting open at 10.00 a.m.

INTRODUCTION

Mr Sim Mong Keang Kenny introduced the Directors present.

NOTICE

The Notice convening the AGM was taken as read.

VOTING BY WAY OF A POLL

Mr Sim Mong Keang Kenny informed the shareholders that the Chairman would join this meeting shortly and Mr Sim Mong Keang Kenny will be the Acting Chairman for the time being. The shareholders have been informed that the Chairman of this meeting had been appointed as proxy by some shareholders and the Chairman would be voting in accordance with their instructions.

Shareholders were informed that with effect from 1 August 2015, all voting at general meetings of listed companies must be done by way of a poll.

If a shareholder was attending in person or was validly appointed proxy for the AGM, he or she would have been handed the poll voting slips at the registration desk when signing-in earlier.

For the avoidance of doubt, if a shareholder was attending in person and had already appointed one or more proxies to attend the AGM, and such shareholder decided to exercise his or her right to vote in respect of any of shares, his or her proxies must not vote in respect of those shares.

The shareholders were informed that Tricor Barbinder Share Registration Services and Entrust Advisory Pte Ltd have been appointed as polling agent and scrutineers respectively.

Before dealing with the business of AGM, a representative from Entrust Advisory Pte Ltd gave an explanation to the shareholders on the poll voting procedure.

As the poll procedures would require time to complete, Mr Sim Mong Keang Kenny directed that the poll on each resolution be taken after all the resolutions had been formally proposed and seconded.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 – RESOLUTION 1

The AGM proceeded to receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Directors' Statement and Auditors' Report thereon.

Mr Sim Chor Chye proposed the motion which was seconded by Mr Quek Nam Kee.

The Chairman proceeded to address question raised by Mr Ho Hai Pang, a shareholder, asked for an update on the business and market outlook. Mr Ng Kok Seng, an Executive Director, replied that the construction industry is picking up. The Group has been awarded construction contracts in Singapore worth approximately S$119.1 million. Management is working hard to secure more tenders for the Group and that the construction industry will be better in the coming year

After dealing a question from a shareholder, Mr Sim Mong Keang Kenny proceeded to the next resolution.

2. PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023, TO BE PAID QUARTERLY IN ARREARS – RESOLUTION 2

The Board had recommended the payment of Directors' Fees of S$138,600/- for the financial year ending 30 June 2023, to be paid quarterly in arrears.

There being no questions raised by shareholders, the motion was proposed by the Mr Sim Chor Chye and seconded by Mr Quek Nam Kee.

3. RE-ELECTION OF MR PHUA LAM SOON AS A DIRECTOR – RESOLUTION 3

Mr Phua Lam Soon who was retiring pursuant to Regulation 107 of the Company's Constitution, had consented to continue in office.

There being no questions raised by shareholders, the motion was proposed by the Mr Sim Chor Chye and seconded by Mr Quek Nam Kee.

4. RE-ELECTION OF MR NG KOK SENG AS A DIRECTOR – RESOLUTION 4

Mr Ng Kok Seng who was retiring pursuant to Regulation 107 of the Company's Constitution, had consented to continue in office.

There being no questions raised by shareholders, the motion was proposed by the Mr Sim Chor Chye and seconded by Mr Quek Nam Kee.

5. RE-ELECTION OF MR SIM MONG KEANG KENNY AS A DIRECTOR – RESOLUTION 5

Mr Sim Mong Keang Kenny informed the shareholders that the next Resolution dealt with his re-election as a Director of the Company. Mr Foo Shiang Ping took over the chairmanship for this motion.

Mr Sim Mong Keang Kenny who was retiring pursuant to Regulation 117 of the Company's Constitution, had consented to continue in office.

There being no questions raised by shareholders, the motion was proposed by the Mr Sim Chor Chye and seconded by Mr Quek Nam Kee.

The Chairman, Mr Pao Kiew Tee joined the meeting at 10.15 a.m. The Chairman apologised to the shareholders and board of Directors for being late. Mr Foo Shiang Ping returned the chairmanship to the Chairman, Mr Pao Kiew Tee to deal with the remaining motions.

6. RE-APPOINTMENT OF FOO KON TAN LLP AS AUDITORS OF THE COMPANY – RESOLUTION 6

Shareholders were informed that the retiring auditors, Foo Kon Tan LLP, Public Accountants and Chartered Accountants, had expressed their willingness to continue in office.

There being no other nomination and no question from the shareholders, Mr Sim Chor Chye proposed the motion for the re-appointment of Foo Kon Tan LLP as auditors of the Company for the ensuing year and was seconded by Mr Quek Nam Kee.

ANY OTHER ORDINARY BUSINESS

No notice of any other ordinary business received by the Secretary, the Chairman proceeded to deal with the special business of the Meeting.

7. AUTHORITY TO ALLOT AND ISSUE SHARES – RESOLUTION 7

Resolution 7 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalist.

There being no questions raised by shareholders, the motion was proposed by Mr Sim Chor Chye and seconded by Mr Quek Nam Kee.

8. AUTHORITY TO ISSUE SHARE UNDER THE BOLDTEK EMPLOYEE SHARE OPTION SCHEME – RESOLUTION 8

Resolution 8 is to authorise the Directors to offer and grant options in accordance with the provisions of Boldtek Employee Share Option Scheme.

There being no questions raised by shareholders, the motion was proposed by Mr Sim Chor Chye and seconded by Mr Quek Nam Kee.

CONDUCT OF POLL

The poll on the motion for the resolutions was duly conducted.

ADJOURNMENT OF AGM

The AGM was adjourned at 10.20 a.m. for the counting of votes.

The AGM resumed at 10.30 p.m. for the results of the poll to be declared.

RESULTS OF POLL

Following the tabulation of votes, the result of the poll was read:

Ordinary Resolution 1 : Adoption of the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Directors' Statement and Auditors' Report

	Votes	%
No. of votes for:	193,599,100	100
No. of votes against:	0	0
Total no. of votes casted:	**193,599,100**	**100**

Based on the result of the poll, the Chairman declared the following Ordinary Resolution 1 carried by way of a poll:

"**IT WAS RESOLVED** that the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Directors' Statement and Auditors' Report be received and adopted."

Ordinary Resolution 2 : Approval of Directors' Fees of S$138,600/- for the financial year ending 30 June 2023, to be paid quarterly in arrears

	Votes	%
No. of votes for:	193,599,100	100
No. of votes against:	0	0
Total no. of votes casted:	**193,599,100**	**100**

Based on the result of the poll, the Chairman declared the following Ordinary Resolution 2 carried by way of a poll:

"**IT WAS RESOLVED** that the payment of Directors' fees of S$138,600/- for the financial year ending 30 June 2023 be approved."

Ordinary Resolution 3 : Re-Election of Mr Phua Lam Soon as Director of the Company

	Votes	%
No. of votes for:	170,076,540	100
No. of votes against:	0	0
Total no. of votes casted:	**170,076,540**	**100**

Based on the result of the poll, the Chairman declared the following Ordinary Resolution 3 carried by way of a poll:

"**IT WAS RESOLVED** that Mr Phua Lam Soon be re-elected a Director of the Company."

Ordinary Resolution 4 : Re-Election of Mr Ng Kok Seng as Director of the Company

	Votes	**%**
No. of votes for:	193,599,100	100
No. of votes against:	0	0
Total no. of votes casted:	**193,599,100**	**100**

Based on the result of the poll, the Chairman declared the following Ordinary Resolution 4 carried by way of a poll:

"**IT WAS RESOLVED** that Mr Ng Kok Seng be re-elected a Director of the Company."

Ordinary Resolution 5 : Re-Election of Mr Sim Mong Keang Kenny as Director of the Company

	Votes	**%**
No. of votes for:	193,599,100	100
No. of votes against:	0	0
Total no. of votes casted:	**193,599,100**	**100**

Based on the result of the poll, the Chairman declared the following Ordinary Resolution 5 carried by way of a poll:

"**IT WAS RESOLVED** that Mr Sim Mong Keang Kenny be re-elected a Director of the Company."

Ordinary Resolution 6 : Re-appointment of Foo Kon Tan LLP as Auditors of the Company

	Votes	**%**
No. of votes for:	193,599,100	100
No. of votes against:	0	0
Total no. of votes casted:	**193,599,100**	**100**

Based on the result of the poll, the Chairman declared the following Ordinary Resolution 6 carried by way of a poll:

"**IT WAS RESOLVED** that Foo Kon Tan LLP, be re-appointed Auditors of the Company at a remuneration to be determined by the Directors."

Ordinary Resolution 7 : Authority to allot and issue shares

	Votes	%
No. of votes for:	193,599,100	100
No. of votes against:	0	0
Total no. of votes casted:	**193,599,100**	**100**

Based on the result of the poll, the Chairman declared the following Ordinary Resolution 7 carried by way of a poll:

"**IT WAS RESOLVED** that pursuant to the provisions of Section 161 of the Companies Act, 1967 of Singapore (the "Act") and Rule 806 of the Listing Manual – Section B: Rules of Catalist ("**Rules of Catalist**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors be and are hereby authorised and empowered 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 (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 of the Company may, in their absolute discretion deem fit; and

(b) notwithstanding that the authority conferred by this Resolution may have ceased to be in force, issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force,

provided that:-

(i) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), to be issued pursuant to this Resolution shall not exceed 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 to be

issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 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 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 (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of passing of this Resolution, after adjusting for:-

(1) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;

(2) new Shares arising from exercising of share options or vesting of share awards; and

(3) any subsequent bonus issue, consolidation or sub-division of Shares.

Adjustments in accordance with (b)(i)(1) or (b)(ii)(2) 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 this Resolution.

(c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Rules of Catalist for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and

(d) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting 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 8 : Authority to allot and issue shares pursuant to the Boldtek Employee Share Option Scheme

	Votes	**%**
No. of votes for:	193,599,100	100
No. of votes against:	0	0
Total no. of votes casted:	193,599,100	**100**

Based on the result of the poll, the Chairman declared the following Ordinary Resolution 8 carried by way of a poll:

"**IT WAS RESOLVED** that the Directors of the Company be authorised and empowered to offer and grant options in accordance with the provisions of Boldtek Employee Share Option Scheme (the "**Scheme**") and to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of options provided that the aggregate number of Shares available pursuant to the Scheme and such other share-based schemes of the Company, shall not exceed 15% of the total issued Shares of the Company (excluding any treasury shares and subsidiary holdings) 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.."

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 10.35 a.m. and thanked everyone for their attendance.

Confirmed As True Record of Proceedings Held

Mr Pao Kiew Tee
Chairman