

# HUATONG GLOBAL LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number 201422395Z)  
(the “Company”)

## MINUTES OF ANNUAL GENERAL MEETING

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Date : 28 April 2026

Time : 2:30 p.m.

Place : Raffles Marina, 10 Tuas West Drive, Singapore 638404

Present : As set out in the attendance records maintained by the Company

Chairman : Mr Ng Kian Ann Patrick

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### **INTRODUCTION**

The Chairman, Mr Ng Kian Ann Patrick, welcomed the shareholders to the Annual General Meeting of the Company (the “AGM”).

The Chairman introduced the members of the Board who were present at the AGM namely, Mr Ng Hai Liong, the Executive Chairman, Mr Ng Kian Yeow, Vincent, the Executive Director and Chief Operating Officer, Mr Yap Kian Peng (“**Mr Yap**”), the Lead Independent Director, Mr Cheang You Kong, Ms Gn Jong Yuh Gwendolyn (“**Ms Gn**”) and Mr Wong King Kheng, the Independent Directors, and Ms Tee Siow Hui, the Chief Financial Officer.

### **QUORUM**

As the quorum was present, the Chairman declared the AGM open.

### **BUSINESS UPDATE**

The Chairman provided a business update on the Company and its subsidiaries before proceeding to the business of the AGM. The corporate presentation slides that cover the Chairman’s business update have been published on SGXNet on 28 April 2026, as an attachment to the results announcement of the AGM.

### **NOTICE**

The Chairman invited a representative of the Company Secretary, to conduct the meeting on his behalf.

As the Annual Report together with the Notice of AGM were circulated to the shareholders by publication on SGXNET and the Company's website, the notice convening the AGM was taken as read.

## **VOTING AND QUESTIONS**

It was noted that in accordance with Regulation 71(1) of the Company's Constitution, the Ordinary Resolutions put to vote at the AGM shall be decided on a poll.

As the Chairman of the Meeting was appointed as proxy by some shareholders to vote in accordance with their instructions on their behalf prior to the AGM, the resolutions tabled at the AGM were deemed proposed and seconded.

CNP Business Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Company's Scrutineer and Polling Agent, respectively. The Proxy Forms lodged were checked by the Company's Scrutineer, and found to be in order.

Shareholders were given the opportunity to submit questions by the deadline of 5.00 p.m. on Monday, 20 April 2026. The Company has addressed all substantial and relevant questions received from shareholders by the deadline in relation to the Ordinary Resolutions put to vote at the AGM and has published its responses on 22 April 2026.

During the AGM, shareholders were given the opportunity to ask questions.

## **ORDINARY BUSINESS**

### **1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS - RESOLUTION 1**

The AGM proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report thereon.

A shareholder noted that, as mentioned by the Chairman during the business update, the Company's large civil engineering equipment base enhances its competitiveness, and queried whether the Company will continue to invest heavily in this sector in the next few years. The Chairman responded that, unless the existing equipment is insufficient to meet the requirement, investments in this sector would only be for fleet renewal such as replacing older machines with more fuel-efficient machines.

A shareholder commented that, considering the useful life of civil engineering equipment is 10 years and that business cycles are usually shorter than 10 years, the equipment may not be fully utilised for the entirety of its useful life. The shareholder also noted that this is the nature of the business.

A shareholder queried whether the revaluation of the Company's owner-occupied properties is in line with accounting standards. Mr Yap responded that it complies with accounting standards and clarified that revaluation of a property is not affected by whether the property is owner occupied or for investment.

A shareholder queried whether the Company was the main contractor or subcontractor for the civil engineering projects in 2025. The Chairman responded that the Company was the main contractor for about 95% of the government-related projects undertaken.

A shareholder queried whether the Company is well protected against material inflation. The Chairman responded that, for the public sector works contract that the Company is engaged in, concrete and rebars are protected based on the fluctuation clause which provides that, if the material price increases, the government will reimburse the Company. The Chairman added that the government recently announced that, in light of rising energy and logistics costs from the Iran war, it will share 50% of the additional costs incurred from diesel and bitumen.

A shareholder noted that the lease of the Company's leasehold property at Tuas South Avenue 5 will be expiring on 12 November 2026 and queried about the Company's plans in relation to that property. The Chairman responded that the Company has a project opposite Tuas South Avenue 5, and Tuas South Avenue 5 is leased from the Singapore Land Authority under a Temporary Occupation Licence ("TOL") to support the project. If there are no continuing projects nearby, the Company will return the land to the Singapore Land Authority.

A shareholder noted that the contract for Changi East Worker Dormitory Village (Coastal Dormitory) expired in August 2024, and the tenancy agreement for the three dormitories located at Lorong Bistari and Tengah Road only commenced in January 2026. The shareholder queried about the housing arrangements for the Company's workers during the period in between. The Chairman responded that the Company's workers (with the exception of those who are S Pass holders) were housed at No. 9 Benoi Crescent, the Company's dormitory at one of its construction sites in Changi and a dormitory that the Company rented from a third party. The Company is also applying to JTC Corporation to expand the capacity at No. 9 Benoi Crescent by approximately 400 people. The Company expects to obtain approval in a month's time.

A shareholder queried if the one-year dormitory tenancy agreement with the Housing & Development Board ("HDB") can be extended. The Chairman responded that this tenancy agreement was obtained through a public tender. Nearing the end of the tenancy period, if HDB recalls the tender, the Company would have to participate in the tender again. The Chairman stated that the Company has been actively participating in new land given out by the government to build and operate dormitories.

The motion was put to vote by way of a poll.

There were 154,483,700 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, 0 shares voting against the motion, representing 0.00% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 1 was resolved by a unanimous vote:

*"THAT the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report thereon be and are hereby received."*

## **2. DECLARATION OF DIVIDEND – RESOLUTION 2**

The AGM proceeded to seek the approval of shareholders in relation to the declaration of a tax-exempt (one-tier) final dividend of S\$0.010 per ordinary share for the financial year ended 31 December 2025.

There being no questions, the motion was put to vote by way of a poll.

There were 154,483,700 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, 0 shares voting against the motion, representing 0.00% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 2 was resolved by a unanimous vote:

*"THAT the tax-exempt (one-tier) final dividend of S\$0.010 per ordinary share for the financial year ended 31 December 2025 be and is hereby approved."*

## **3. RE-ELECTION OF DIRECTORS - RESOLUTIONS 3 TO 5**

The AGM proceeded to seek the approval of shareholders in relation to the re-election of Directors.

Pursuant to Regulation 117 of the Company's Constitution, Mr Ng Hai Liong, Mr Cheang You Kong and Ms Gn Jong Yuh Gwendolyn were retiring at the AGM and were eligible for re-election.

### **3.1 RE-ELECTION OF MR NG HAI LIONG - RESOLUTION 3**

The meeting noted that Mr Ng Hai Liong, upon re-election, will remain as an Executive Director and the Chairman of the Board.

There being no questions, the motion was put to vote by way of a poll.

There were 154,483,700 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, 0 shares voting against the motion, representing 0.00% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 3 was resolved by a unanimous vote:

*“THAT Mr Ng Hai Liong who retires in accordance with the Company's Constitution and being eligible for re-election, be and is hereby re-elected as an Executive Director of the Company.”*

### **3.2 RE-ELECTION OF MR CHEANG YOU KONG - RESOLUTION 4**

The meeting noted that Mr Cheang You Kong, upon re-election, will remain as an Independent Non-Executive Director, Chairman of the Remuneration Committee, and a member of the Audit Committee and Nominating Committee. He will be considered independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

There being no questions, the motion was put to vote by way of a poll.

There were 154,430,100 shares voting for the motion, representing 99.97% of the total number of shares voting for and against the motion, 53,600 shares voting against the motion, representing 0.03% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 4 was resolved by a majority vote:

*“THAT Mr Cheang You Kong who retires in accordance with the Company's Constitution and being eligible for re-election, be and is hereby re-elected as the Independent Non-Executive Director of the Company.”*

### **3.3 RE-ELECTION OF MS GN JONG YUH GWENDOLYN – RESOLUTION 5**

The meeting noted that Ms Gn Jong Yuh Gwendolyn, upon re-election, will remain as an Independent Non-Executive Director, Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee. She will be considered independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

There being no questions, the motion was put to vote by way of a poll.

There were 150,690,800 shares voting for the motion, representing 97.54% of the total number of shares voting for and against the motion, 3,792,900 shares voting against the motion, representing 2.46% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 5 was resolved by a majority vote:

*“THAT Ms Gn Jong Yuh Gwendolyn who retires in accordance with the Company's Constitution and being eligible for re-election, be and is hereby re-elected as the Independent Non-Executive Director of the Company.”*

#### 4. **DIRECTORS' FEES - RESOLUTION 6**

The Directors had, subject to shareholders' approval, recommended the payment of a sum of S\$165,000 as Directors' fees for the financial year ending 31 December 2026, payable half yearly in arrears (2025: S\$165,000).

There being no questions, the motion was put to vote by way of a poll.

There were 154,483,700 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, 0 shares voting against the motion, representing 0.00% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 6 was resolved by a unanimous vote:

*"THAT the payment of a sum of S\$165,000 as Directors' fees for the financial year ending 31 December 2026, payable half yearly in arrears, be and is hereby approved."*

#### 5. **RE-APPOINTMENT OF AUDITORS - RESOLUTION 7**

Baker Tilly TFW LLP, Public Accountants and Chartered Accountants, Singapore, who are Independent Auditors of the Company, had expressed their willingness to continue in office.

There being no questions, the motion was put to vote by way of a poll.

There were 154,483,700 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, 0 shares voting against the motion, representing 0.00% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 7 was resolved by a unanimous vote:

*"THAT Baker Tilly TFW LLP be re-appointed as auditors and the Board is authorized to fix their remuneration."*

### **SPECIAL BUSINESS**

#### 6. **AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY ("SHARES") – SHARE ISSUE MANDATE – RESOLUTION 8**

Ordinary Resolution 8 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("**Catalist Rules**").

There being no questions, the motion was put to vote by way of a poll.

There were 144,712,800 shares voting for the motion, representing 93.68% of the total number of shares voting for and against the motion, 9,770,900 shares voting against the motion, representing 6.32% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 8 was resolved by a majority vote:

*"That, pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules, 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 (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 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:-
- (1) 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 does 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 (2) 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) does 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 (2) below);
  - (2) (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 (1) above, the percentage of 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:-
    - (i) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
    - (ii) new Shares arising from exercising of share options or vesting of share awards, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
    - (iii) any subsequent bonus issue, consolidation or sub-division of Shares.Any adjustments made in accordance with sub-paragraphs (2)(i) or (2)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.
  - (3) 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) and the Regulation 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 AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.”

**7. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE 2025 HUATONG GLOBAL LIMITED EMPLOYEE SHARE OPTION SCHEME – RESOLUTION 9**

Resolution 9 is to authorise the Directors to grant options under the 2025 Huatong Global Limited Employee Share Option Scheme (“ESOS”).

A shareholder queried whether it is the norm for companies to authorise issue of up to 15% of its shares under the ESOS, and whether the limit should be lowered. Ms Gn responded that 15% is in alignment with market practice and is normal as far as the mandate goes. Ms Gn stated that the Board will still deliberate whether and how much to grant. The shareholder suggested that

the Company set a lower limit as 15% seems very high. Ms Gn noted the shareholder's suggestion and stated that the Board will bear his suggestion in mind.

A shareholder queried on the reason for adding a PBT threshold bonus for the Executive Directors, on top of the existing remuneration policy. Mr Yap responded that the PBT threshold bonus was approved at the Remuneration Committee and Board level as the Independent Directors felt that the Executive Directors had performed exceptionally well, with the Company seeing an increase in profits despite the expiration of a highly profitable workers' accommodation contract. The shareholder queried whether the PBT threshold bonus would be permanent or reviewed on a year-by-year basis. Mr Yap responded that if the PBT threshold bonus is to be continuing yearly, this would have to be discussed. If the PBT threshold bonus is not permanent, then it will only be given on a highly exceptional basis.

The motion was put to vote by way of a poll.

There were 12,153,800 shares voting for the motion, representing 69.50% of the total number of shares voting for and against the motion, 5,334,300 shares voting against the motion, representing 30.50% of the total number of shares voting for and against the motion and 137,037,900 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 9 was resolved by a majority vote:

*"That pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the ESOS provided always that the aggregate number of new shares to be allotted and issued pursuant to the ESOS, 2025 Huatong Global Limited Performance Share Plan ("PSP"), and all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time, as determined in accordance with the provisions of the ESOS."*

**8. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE 2025 HUATONG GLOBAL LIMITED PERFORMANCE SHARE PLAN – RESOLUTION 10**

Resolution 10 is to authorise the Directors to grant awards under the 2025 Huatong Global Limited Performance Share Plan ("PSP").

There being no questions, the motion was put to vote by way of a poll.

There were 12,153,800 shares voting for the motion, representing 69.50% of the total number of shares voting for and against the motion, 5,334,300 shares voting against the motion, representing 30.50% of the total number of shares voting for and against the motion and 137,037,900 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 10 was resolved by a majority vote:

*"That pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the PSP and to allot and issue from time to time, such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the PSP, provided always that the aggregate number of shares issued and issuable pursuant to vesting of awards granted under the PSP, when added to (i) the number of shares issued and issuable in respect of all awards granted or awarded thereunder; and (ii) all shares issued and issuable in respect of all options granted or awards granted under the ESOS, all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the relevant date of the award."*

## 9. PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE – RESOLUTION 11

Resolution 11 is in relation to the proposed adoption of the share buy-back mandate.

There being no questions, the motion was put to vote by way of a poll.

There were 154,483,700 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, 0 shares voting against the motion, representing 0.00% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 11 was resolved by a unanimous vote:

*“That:*

(a) *For the purposes of the Companies Act 1967, the exercise by the Directors of the Company 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 Prescribed Limit (as defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined below), whether by way of:*

- (i) *on-market purchases on the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted (“Other Exchange”) (“On-Market Purchases”); and/or*
- (ii) *off-market purchase (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) 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 Companies Act 1967 (“Off-Market Purchases”),*

*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 Buy-back Mandate”);*

(b) *the authority conferred by the Share Buy-back Mandate will take effect from the date of the passing of this ordinary resolution and continue in force until the earliest of:*

- (i) *the date on which the next annual general meeting of the Company is held or required by law to be held;*
- (ii) *purchases or acquisitions of Shares by the Company pursuant to the Share Buy-back Mandate have been carried out to the full extent mandated; or*
- (iii) *the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in general meeting.*

(c) *in this ordinary resolution:*

*“Prescribed Limit” means that number of issued Shares representing not more than 10% of the total number of issued Shares as at the date of passing of this ordinary resolution (excluding treasury shares and subsidiary holdings as at that date);*

*“Maximum Price” in relation to a Share to be purchased or otherwise acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:*

- (i) *in the case of an On-Market Purchase, 105% of the Average Closing Price of Shares; and*

- (ii) *in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;*

*“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the marking of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5) day period; and*

*“date of the making of the offer” means the date on which the Company announces its intention to make 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 Purchase; and*

- (d) *the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this ordinary resolution.”*

## **CONCLUSION**

There being no other business, the Chairman declared the AGM closed and thanked all shareholders who attended the AGM.

Certified as a True Record of Minutes

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**Ng Kian Ann Patrick**  
Chairman of the AGM

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*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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