

MEWAH INTERNATIONAL INC.
(Registration No. CR-166055)
(Cayman Islands Company)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Genting Ballroom 1, Level 1, Genting Hotel Jurong, 2 Town Hall Link, Singapore 608516

DATE : Friday, 24 April 2026

TIME : 10.30 a.m.

PRESENT : Dr Cheo Tong Choon @ Lee Tong Choon (Chairman)
Ms Michelle Cheo Hui Ning ("**Ms Michelle Cheo**")
Ms Bianca Cheo Hui Hsin
Mr Eu Yee Ming Richard
Professor Koh Annie ("**Professor Koh**")
Tan Sri Dato' A Ghani Bin Othman
Datuk Dr Fawzia Binti Abdullah

IN ATTENDANCE : Mr Rajesh Shroff (Chief Financial Officer)
Mr Mark Adam Mathew (Partner, PricewaterhouseCoopers LLP)
Ms Mastura Maswari (Representative of Company Secretary) (Rajah & Tann Singapore LLP ("**R&T**"))
Mr Yo Ming En (Representative of Company Secretary) (R&T)

CHAIRMAN OF MEETING : Ms Michelle Cheo

1. INTRODUCTION & QUORUM

Ms Michelle Cheo, the Deputy Chairperson, Executive Director and Chief Executive Officer of the Company, was appointed as the Chairman of the Meeting as requested by Dr Cheo Tong Choon @ Lee Tong Choon and agreed by the Board of Directors. She welcomed the shareholders and all those who were present at the Company's Annual General Meeting ("**AGM**" or "**Meeting**").

Having ascertained that a quorum was present, the Chairman of the Meeting declared the Meeting open and introduced the Directors, senior executives and auditors present.

2. NOTICE OF MEETING

The Notice of AGM and proxy form had earlier been made available on the Company's corporate website and SGXNET. Printed copies of these documents had also been sent to shareholders.

The Notice of AGM was taken as read.

3. VOTING BY WAY OF A POLL

The Chairman of the Meeting informed that she had been appointed as proxy for a number of shareholders and will vote in accordance with the instructions of these shareholders. All resolutions at the Meeting would be voted by way of poll, which complies with the requirement of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**Listing Manual**") that all listed companies are required to conduct voting by poll for all general meetings.

Boardroom Corporate & Advisory Services Pte. Ltd. and Aventus Corporate Services Pte. Ltd. were appointed as Polling Agent and Scrutineer respectively for the purposes of the poll. They had checked the validity of the proxy forms received within the stipulated deadline.

4. QUESTIONS AND ANSWERS

As set out in the Notice of AGM, the shareholders who had any questions in relation to any resolution set out in the Notice of AGM were to send their questions in advance to the Company by 10.30 a.m. on Wednesday, 15 April 2026.

The Chairman informed that up till the said cut-off date and time, the Company did not receive any question from the shareholders on the resolutions set out in the Notice of AGM. The Company received queries from the Securities Investors Association (Singapore) ("**SIAS**") and had addressed them in an announcement released to the SGXNET and published on the Company's corporate website on 20 April 2026.

The Chairman of the Meeting then proceeded with the agenda of the Meeting.

ORDINARY BUSINESS

**5. RESOLUTION 1:
DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The first item on the agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 ("**FY2025**") together with the Auditors' Report thereon.

The Chairman invited the shareholders to raise queries. Relevant queries put forth by the shareholders at the Meeting were addressed by the Board and Management of the Company. Queries raised and responses from the Company are set out in the Appendix annexed to these minutes.

There being no further questions from shareholders, the Chairman proposed the motion for Resolution 1 and proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 1, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	898,279,383	100.00
No. of shares against:	2,000	0.00
Total votes cast:	898,281,383	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 1 duly carried and IT WAS RESOLVED:

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

**6. RESOLUTION 2:
DECLARATION OF FINAL DIVIDEND OF S\$0.0062 PER ORDINARY SHARE FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The second item on the agenda was to approve the payment of a tax exempt one-tier final dividend of S\$0.0062 per ordinary share for FY2025. The Chairman proposed the motion for Resolution 2 and proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 2, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	898,234,383	99.99
No. of shares against:	47,000	0.01
Total votes cast:	898,281,383	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 2 duly carried and IT WAS RESOLVED:

"THAT the payment of a tax exempt one-tier final dividend of S\$0.0062 per ordinary share for the financial year ended 31 December 2025, be hereby approved."

**7. RESOLUTION 3:
RE-ELECTION OF DR CHEO TONG CHOON @ LEE TONG CHOON AS A DIRECTOR**

Resolution 3 was to re-elect Dr Cheo Tong Choon @ Lee Tong Choon as a Director of the Company.

It was noted that Dr Cheo Tong Choon @ Lee Tong Choon, upon re-election, will remain as the Chairman of the Board, an Executive Director and a member of the Nominating Committee of the Company.

The Chairman proposed the motion for Resolution 3 and proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 3, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	898,006,183	99.99
No. of shares against:	48,000	0.01
Total votes cast:	898,054,183	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 3 duly carried and IT WAS RESOLVED:

"THAT Dr Cheo Tong Choon @ Lee Tong Choon be re-elected as a Director of the Company."

**8. RESOLUTION 4:
RE-ELECTION OF MS BIANCA CHEO HUI HSIN AS A DIRECTOR**

Resolution 4 was to re-elect Ms Bianca Cheo Hui Hsin as a Director of the Company.

It was noted that Ms Bianca Cheo Hui Hsin, upon re-election, will remain as an Executive Director and Deputy Chief Executive Officer of the Company.

The Chairman proposed the motion for Resolution 4 and proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 4, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	898,028,683	100.00
No. of shares against:	25,000	0.00
Total votes cast:	898,053,683	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 4 duly carried and IT WAS RESOLVED:

"THAT Ms Bianca Cheo Hui Hsin be re-elected as a Director of the Company."

9. RETIREMENT OF DATUK DR FAWZIA BINTI ABDULLAH

The next item was to note the retirement of Datuk Dr Fawzia Binti Abdullah ("**Dr Fawzia**") pursuant to Article 86(1) of the Company's Memorandum and Articles of Association. Dr Fawzia has informed the Board that she will not be seeking re-election at this Meeting.

Accordingly, Dr Fawzia retired as an Independent Director and Member of the Audit and Nominating Committees of the Company at the conclusion of the Meeting.

The Board thanked Dr Fawzia for her past invaluable contributions to the Company and wished her all the best in her future endeavours.

**10. RESOLUTION 5:
APPOINTMENT OF MR MULIADI RAHARDJA AS DIRECTOR OF THE COMPANY**

Resolution 5 was to appoint Mr Muliadi Rahardja as a Director of the Company.

It was noted that Mr Muliadi Rahardja, upon appointment, will be a member of the Audit and Nominating Committees. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual.

The Chairman proposed the motion for Resolution 5 and proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 5, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	898,048,683	100.00
No. of shares against:	0	0.00
Total votes cast:	898,048,683	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 5 duly carried and IT WAS RESOLVED:

"THAT Mr Muliadi Rahardja be appointed as a Director of the Company with effect from the conclusion of this Annual General Meeting."

**11. RESOLUTION 6:
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026**

Resolution 6 was to approve the payment of Directors' fees for the financial year ending 31 December 2026 ("FY2026"). The Board had recommended a sum of S\$258,000 as Directors' fees for FY2026, payable quarterly in arrears.

Following the proposal of the motion for Resolution 6 by a shareholder, Mr Pang Kim Thye, the Chairman proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 6, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	898,053,683	100.00
No. of shares against:	2,000	0.00
Total votes cast:	898,055,683	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 6 duly carried and IT WAS RESOLVED:

"THAT the Directors' fees amounting to S\$258,000 for the financial year ending 31 December 2026 be approved and that such fees be paid quarterly in arrears."

**12. RESOLUTION 7:
RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY**

The Meeting noted that the next item on the agenda was to approve the re-appointment of Messrs PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. Messrs PricewaterhouseCoopers LLP had expressed their willingness to continue in office.

The Chairman proposed the motion for Resolution 7 and proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 7, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	898,047,183	100.00
No. of shares against:	0	0.00
Total votes cast:	898,047,183	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 7 duly carried and IT WAS RESOLVED:

"THAT Messrs PricewaterhouseCoopers LLP be hereby re-appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors."

13. OTHER ORDINARY BUSINESS

As no further item of ordinary business was received, the Chairman of the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS**14. RESOLUTION 8:
GENERAL MANDATE TO ISSUE SHARES OR CONVERTIBLE SECURITIES**

The first item of special business on the agenda was to seek shareholders' approval to empower the Directors of the Company to issue shares in the capital of the Company and/or instruments (as defined in the Notice of AGM).

The Chairman proposed the motion for Resolution 8 and proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 8, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	894,157,783	99.96
No. of shares against:	335,900	0.04
Total votes cast:	894,493,683	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 8 duly carried and IT WAS RESOLVED:

"THAT pursuant to Rule 806 of the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), and notwithstanding the provisions of the Memorandum and Articles of Association of the Company, authority be and is hereby given to the Directors of the Company to:

- (1)
 - (i) allot and issue shares in the capital of the Company (the "**Shares**") (whether by way of rights, bonus or otherwise); and/or
 - (ii) make or grant offers, agreements or options (collectively, the "**Instruments**") that may 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,
- (2) (notwithstanding that the authority conferred by paragraph 1 of 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 was in force,

at any time and from time to time upon such terms and conditions, whether for cash or otherwise, and for such purposes and to such persons as the Directors may think fit for the benefit of the Company, provided that:

- a. 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 fifty per cent (50%) of the total number of issued Shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company (as calculated in accordance with sub-paragraph b. below), of which the aggregate number of Shares to be offered other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not

exceed twenty per cent (20%) of the total number of issued Shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company (as calculated in accordance with sub-paragraph b. below);

- b. for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph a. above, the percentage of the total number of issued Shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares shall be calculated based on the total number of issued Shares excluding subsidiary holdings (as defined in the Listing Manual of the SGX-ST) and treasury shares of the Company at the time of the passing of this resolution, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercise of share options or vesting share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- provided that adjustments in accordance with sub-paragraphs (i) and (ii) 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 passing of this resolution;
- c. in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Memorandum of Association and Articles of Association for the time being of the Company; and
- d. 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 to be held, whichever is the earlier, except that the Directors shall be authorised to allot and issue Shares pursuant to any Instrument made or granted by the Directors while this resolution was in force notwithstanding that such authority has ceased to be in force at the time of issue of such Shares."

**15. RESOLUTION 9:
INTERESTED PERSON TRANSACTIONS**

The second item of special business on the agenda was to seek shareholders' approval of the renewal of the Shareholders' Mandate for Interested Person Transactions.

Following the proposal of the motion for Resolution 9 by a shareholder, Mr Chng Eng Hai, the Chairman proceeded to put the motion to vote by way of electronic polling.

Following the casting of votes for Resolution 9, the Scrutineer verified the following results:

	<u>Votes</u>	<u>Percentage (%)</u>
No. of shares for:	82,769,430	99.97
No. of shares against:	26,000	0.03
Total votes cast:	82,795,430	100.00

Based on the results of the poll, the Chairman of the Meeting declared Resolution 9 duly carried and IT WAS RESOLVED:

"THAT for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the SGX-ST:

- (1) approval be and is hereby given for the Company, its subsidiaries and associated companies that are considered to be "**entities at risk**" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Notice of AGM dated 26 March 2026 (the "**Appendix**") with any party who is of the class of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the "**Mandate**");
- (2) the approval given in paragraph (1) above shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (3) the Directors of the Company 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 may consider expedient or necessary or in the interests of the Company to give effect to the Mandate and/or this Resolution."

16. TERMINATION

There being no further business, the Chairman of the Meeting thanked shareholders for their participation in the Company's AGM and declared the AGM closed at 11:34 a.m..

MICHELLE CHEO HUI NING
CHAIRMAN OF THE MEETING

MEWAH INTERNATIONAL INC.
(Registration No. CR-166055)
(Cayman Islands Company)
(the "**Company**")

**APPENDIX TO THE MINUTES OF THE ANNUAL GENERAL MEETING ("AGM")
HELD ON 24 APRIL 2026**

**RESOLUTION 1:
DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2025**

Before Resolution 1 was proposed.

1.	Shareholder	Queried as to the Company's earnings per share, the current dividend pay-out ratio and dividend policy, and the possibility of an increase in dividend distributions.
	Chairman	Explained that dividend decisions are made after balancing shareholder returns with the Company's capital requirements. The Company has undertaken significant capital expenditure and expansion projects in recent years, which require prudent cash management. Accordingly, the dividend policy is assessed holistically, taking into account growth plans, capital needs, and commodity price volatility.
2.	Shareholder	Queried as to the reasons for the Company's debt levels, interest coverage ratio, and applicable interest rates.
	Chief Financial Officer	Clarified that the increase in the Company's debt levels is largely attributable to short-term working capital borrowings arising from higher commodity prices and expanded operations in Indonesia. Long-term debt remains moderate, with fixed assets largely funded by equity. The interest coverage ratio is approximately four times, which management considers to be healthy. The applicable interest rates for borrowings vary by currency and jurisdiction, and generally range between 4% to 5% for working capital.
3.	Shareholder	Queried as to whether the "Rest of Asia" segment disclosed in the Annual Report includes major populous markets such as China, India, and Indonesia, and how such markets contribute to the Company's overall growth.
	Chairman	<p>Explained that the Company products are marketed to more than 100 countries. While China is a significant market globally, it is not a major market for the Company and it is not necessarily the highest-margin market. A refinery factory in China has been commissioned to support gradual expansion. India requires onshore manufacturing facilities and is therefore not a primary focus at present. Indonesia is a regulated market for essential food products, which limits pricing flexibility and growth potential.</p> <p>Highlighted that the Company operates on a global-factory model, which constitutes a core strength of its business. The Company's manufacturing footprint is primarily located in Malaysia and Indonesia, where key raw materials are sourced. Finished products are subsequently marketed and sold globally, with a strategic focus on markets exhibiting the strongest demand and the most favourable pricing dynamics.</p>

4.	Shareholder	Queried as to the basis for reporting the Company's financial results in United States Dollars ("USD") while its shares are traded and dividends declared in Singapore Dollars ("SGD").
	Chief Financial Officer	Explained that, under applicable accounting standards, the Company's functional currency is USD, as the majority of its commodity transactions are denominated in USD. Accordingly, reporting in USD limits currency translation effects and enhances the comparability of financial statements.
5.	Shareholder	Queried as to the measures taken to ensure the independence of the Company's Board of Directors, including where an Executive Director is a member of the Nominating Committee.
	Chairman	Confirmed that independent directors form the majority of the Board and chair key Board committees. Independent directors actively challenge management and exercise meaningful influence in the Board's decision-making process. The Company adheres to recognise corporate governance standards and has received multiple external recognitions for its governance practices and Board diversity.
6.	Shareholder	Queried as to whether the Company has in place protocols for risk management especially in managing product quality issues and reputational risk.
	Professor Koh	Explained that the Company maintains robust internal processes designed to monitor product quality across the entire value chain. It was noted that while the Company may not exert absolute control over every stage of the external supply chain, stringent measures are in place to address quality-related issues in a timely and effective manner. At the consumer level, any reports or information relating to food safety or quality concerns for products bearing the Company's brand will be investigated promptly and without hesitation, and appropriate action will be taken where necessary.