HENGYANG PETROCHEMICAL LOGISTICS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200807923K)
(the "**Company**", together with its subsidiaries, the "**Group**")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON MONDAY, 5 SEPTEMBER 2022 AT 10:00 A.M. ("MINUTES")

PRESENT VIA LIVE WEBCAST

Board of Directors	:	Mr Anthony Ng Koon Leng (Non-Executive Independent Chairman) Mr Gu Wen Long (Executive Director and Chief Executive Officer) Mr Tee Tuan Sem (Vice-Chairman and Executive Director) Mr Diong Tai Pew (Lead Independent Director) Mr Xie Yu (Non-Executive Director)
Company Secretary	:	Dr Qiu Yang (Joint Company Secretary (Insights Law LLC ("**Insights Law**")) Ms Vivien Chee (Assistant to Joint Company Secretary (Insights Law)) Ms Ngim Dean Gee (Assistant to Joint Company Secretary (Insights Law)) Ms Zoe Soong (Assistant to Joint Company Secretary (Insights Law))
Shareholders	:	Attendance via live webcast
In Attendance	:	B.A.C.S. Private Limited ("**Scrutineers**") Boardroom Corporate & Advisory Services Pte. Ltd. ("**Polling Agent**") Big Bang Design Pte. Ltd. ("**Live Webcast Service Provider**") Xandar Capital Pte. Ltd. (as sponsor)

1. CHAIRMAN

Mr. Anthony Ng Koon Leng ("**Mr. Ng**"), Non-Executive Independent Chairman of the Board of the Company (the "**Chairman**"), took the chair of the extraordinary general meeting ("**EGM**") and welcomed all present to the EGM.

2. INTRODUCTION

The Chairman introduced the other Directors of the Company to the Shareholders.

3. QUORUM

Having ascertained that a quorum was present, the Chairman called the EGM to order at 10:01 a.m.

4. NOTICE OF EGM

As the Notice of EGM ("**Notice**") dated 19 August 2022 had been circulated to the shareholders for the statutory period, the Notice was taken as read.

5. SHAREHOLDERS' QUESTIONS

The Chairman informed Shareholders that there would be one "live" Q&A session for the EGM. Shareholders and the appointed proxies were given 2 minutes to submit their questions via the online chat box.

The Chairman informed the EGM that the Company had not received any questions from shareholders that were substantial and relevant to the EGM and the online chat box was closed.

6. "LIVE" VOTING

The Chairman mentioned that all resolutions at general meetings shall be voted by poll as required under the Listing Manual.

The Chairman informed the EGM that he had been appointed as proxy by the relevant shareholders to vote on their behalf and further informed the EGM that he had voted in accordance with the said relevant shareholders' instructions.

The Chairman also mentioned that the Company has appointed B.A.C.S. Private Limited as the Scrutineers, Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and Big Bang Design Pte. Ltd. as the live webcast service provider.

The Chairman then informed the EGM that live voting was open and would end 5 minutes after the proposed resolution to be tabled for approval was properly moved.

The Chairman further mentioned that the Polling Agent had counted the proxy votes received as at the cut-off date on 3 September 2022 at 10:00 a.m. and the Scrutineers had verified the results of the proxy voting and would also verify the live votes cast by shareholders at the EGM.

The Chairman also mentioned that he would announce the results of the EGM after the conclusion of the EGM and proceeded to deal with the business at hand.

7. ORDINARY RESOLUTION – APPROVAL OF THE PROPOSED DEBT CAPITALISATION EXERCISE AND THE PROPOSED IPT SUBSCRIPTION EXERCISE AS INTERESTED PERSON TRANSACTIONS IN CONNECTION WITH THE PROPOSED INCREASE IN REGISTERED CAPITAL OF JIANGYIN FOREVERSUN CHEMICAL LOGISTICS CO., LTD.

The Chairman presented the sole item on the EGM agenda which was to seek shareholders' approval for the resolution on the proposed debt capitalisation exercise and the proposed IPT subscription exercise as interested person transactions in connection with the proposed increase in the registered capital of Jiangyin Foreversun Chemical Logistics Co., Ltd.

The Chairman mentioned that with the shareholders' permission, he took the Ordinary Resolution referred to in the Notice as read and proceeded to move the following motion:

"**That the proposed debt capitalisation exercise and the proposed IPT subscription exercise as interested person transactions in connection with the proposed increase in the registered capital of Jiangyin Foreversun Chemical Logistics Co., Ltd. be and is hereby approved**."

The Chairman mentioned that as the EGM was convened via virtual means pursuant to the Alternative Arrangement Order, no proposer and/or seconder formality arrangement was required.

8. ANY OTHER MATTERS

The Chairman informed the EGM that no other matters had been put forward for consideration and proceeded to announce the results of the EGM.

9. ANNOUNCEMENT OF THE RESULTS OF THE RESOLUTION

The Chairman announced the finalised results of the EGM as follows:

Resolution details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)
ORDINARY RESOLUTION					
To approve the proposed debt capitalisation exercise and the proposed IPT subscription exercise as interested person transactions in connection with the proposed increase in the registered capital of Jiangyin Foreversun Chemical Logistics Co., Ltd.	53,069,500	53,069,500	100.00	0	0

Accordingly, the Chairman declared the motion carried as an Ordinary Resolution.

10. CLOSING OF THE EGM

There being no other business, the EGM concluded and was declared closed at 10.11 a.m. with a word of thanks from the Chairman.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

MR ANTHONY NG KOON LENG
NON-EXECUTIVE INDEPENDENT CHAIRMAN

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*This announcement has been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd ("**Sponsor**"). This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Pauline Sim, Head of Corporate Finance, at 3 Shenton Way, #24-02 Shenton House, Singapore 068805, telephone (65) 6319 4954.*