

HANWELL HOLDINGS LIMITED

(Company Registration No. 197400888M)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING (“AGM”) HELD BY ELECTRONIC MEANS – “LIVE WEBCAST” AND “LIVE AUDIO FEED” ON THURSDAY, 28 APRIL 2022 AT 2.00 P.M.

CHAIRMAN OF AGM

At the request of Dr Goi Seng Hui, the Executive Chairman, Dr Chen Seow Phun, John (“**Dr John Chen**”), being the Deputy Chairman took over the chairmanship of this AGM (“**Chairman**”).

QUORUM

Having confirmed the log-in details of authenticated shareholders who were attending the AGM via webcast, the Company Secretary confirmed that there was a quorum.

The Chairman called the AGM of the Company to order at 2.00 p.m.

The AGM was convened by way of a “live” webcast and a “live” audio feed in accordance with the COVID-19 Alternative Arrangements for Meetings Order.

INTRODUCTION OF BOARD OF DIRECTORS

The Chairman introduced his fellow Directors of the Company via a “live” webcast and a “live” audio feed.

NOTICE

The notice convening the AGM was taken as read.

The Chairman informed the shareholders that the voting of all resolutions for the AGM had been done by means of a poll, and with Chairman of the AGM having been appointed as proxy by all shareholders who submitted valid proxy forms at least 72 hours before the AGM. The proxies lodged had been checked by the Company’s share registrar, M & C Services Private Limited, and verified by the independent scrutineer, RHT Governance, Risk & Compliance (Singapore) Pte. Ltd.

The Chairman also informed the shareholders that the Company has not received questions submitted by shareholders as at 5.00 p.m. on 15 April 2022 via the AGM pre-registration weblink.

ORDINARY BUSINESS:

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

The Meeting proceeded to receive and adopt Directors' Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Auditors' Report thereon.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	262,136,566	99.998%
Against the Resolution	5,700	0.002%

Based on the above result, Chairman of the AGM declared the motion carried and it was **RESOLVED**:

"That the Directors' Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Auditors' Report thereon be and are hereby received and adopted."

DECLARATION OF FINAL DIVIDEND (TAX EXEMPT ONE-TIER) – RESOLUTION 2

The Board had recommended the payment of a final dividend (tax exempt one-tier) of S\$0.005 per ordinary share for the financial year ended 31 December 2021.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	262,184,366	99.998%
Against the Resolution	5,700	0.002%

Based on the above result, Chairman of the AGM declared the motion carried and it was **RESOLVED**:

"That the payment of final dividend (tax exempt one-tier) of S\$0.005 per ordinary share for the financial year ended 31 December 2021 be and is hereby approved."

RE-ELECTION OF DIRECTOR – RESOLUTION 3

Mr Tan Kian Chew ("**Mr Tan**") who was retiring as a Director of the Company pursuant to Regulation 93 of the Constitution of the Company had signified his consent to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	261,771,866	99.840%
Against the Resolution	418,200	0.160%

Based on the above result, the Chairman of the AGM declared the motion carried and it was **RESOLVED**:

"That Mr Tan, who retired from the office in accordance with the Regulation 93 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company."

Mr Tan was re-elected as a Director of the Company, remain as Non-Executive and Non-Independent Director of the Company, a member of the Nominating Committee and Audit and Risk Committee.

RE-ELECTION OF DIRECTOR – RESOLUTION 4

Mr Chandra Das S/O Rajagopal Sitaram (“**Mr Das**”) who was retiring as a Director of the Company pursuant to Regulation 93 of the Constitution of the Company had signified his consent to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	261,848,766	99.870%
Against the Resolution	341,300	0.130%

Based on the above result, the Chairman of the AGM declared the motion carried and it was **RESOLVED**:

“That Mr Das, who retired from the office in accordance with the Regulation 93 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Mr Das was re-elected as a Director of the Company, remain as Independent Director of the Company, Chairman of the Remuneration Committee and Nominating Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

RETIREMENT OF DIRECTOR

Mr Siu Wai Kam (“**Mr Siu**”) and Mr Goh Yang Jun, Jasper (“**Mr Goh**”) who were retiring as Directors of the Company pursuant to Regulation 87 of the Constitution of the Company, had signified their intentions to retire from the office.

On behalf of the Board, the Chairman took the opportunity to thank Mr Siu and Mr Goh for their dedications and valuable contributions rendered to the Board over the years.

It was noted that Mr Siu and Mr Goh retired as Directors of the Company, relinquished their position as Independent Directors and a member of the Audit and Risk Committee at the conclusion of the AGM.

ADDITIONAL DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 – RESOLUTION 5

The Board had recommended the payment of additional Directors’ fees of S\$42,917 to Non-Executive Director and/or Independent Directors for the financial year ended 31 December 2021.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	262,138,066	99.980%
Against the Resolution	52,000	0.020%

Based on the above result, Chairman of the AGM declared the motion carried and it was **RESOLVED**:

“That the payment of additional Directors’ fees of S\$42,917 to Non-Executive Director and/or Independent Directors for the financial year ended 31 December 2021 be approved.”

DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022 TO BE PAID SEMI-ANNUALLY IN ARREARS – RESOLUTION 6

The Board had recommended the payment of Directors' fees of up to S\$310,001 to Non-Executive Director and/or Independent Directors for the financial year ending 31 December 2022 to be paid semi-annually in arrears.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	262,138,066	99.980%
Against the Resolution	52,000	0.020%

Based on the above result, Chairman of the AGM declared the motion carried and it was **RESOLVED**:

"That the payment of the Directors' fees of up to S\$310,001 to Non-Executive Director and/or Independent Directors for the financial year ending 31 December 2022 to be paid semi-annually in arrears be approved."

RE-APPOINTMENT OF AUDITORS – RESOLUTION 7

The retiring auditors, Messrs KPMG LLP, had expressed their willingness to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	262,139,366	99.981%
Against the Resolution	50,700	0.019%

Based on the above result, Chairman of the AGM declared the motion carried and it was **RESOLVED**:

"That Messrs KPMG LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors."

There being no other Ordinary Business to transact, the AGM proceeded to deal with the Special Business.

SPECIAL BUSINESS – ORDINARY RESOLUTION:

AUTHORITY TO ISSUE NEW SHARES – RESOLUTION 8

Resolution 8 of the agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes (%)
For the Resolution	255,853,504	97.583%
Against the Resolution	6,336,562	2.417%

Based on the above result, Chairman of the AGM declared the motion carried and it was **RESOLVED**:

"That authority be and is hereby given to the Directors of the Company to:

- (a) (i) *issue new 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) warrants, debentures or other instruments convertible into shares,

on a pro rata basis to shareholders of the Company, 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 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 of the Company while this Resolution was in force,*

(“Share Issue Mandate”)

provided that:

- (1) *the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);*
- (2) *(subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:*
- (a) *new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share options, provided the options or awards were granted in compliance with Part 4 VIII of Chapter 8 of the Listing Manual of the SGX-ST; and*
- (b) *any subsequent bonus issue, consolidation or subdivision of shares,*

and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

Adjustments in accordance with 8(2)(a) or 8(2)(b) 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 the Share Issue Mandate.

- (3) *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 Constitution for the time being of the Company; and*
- (4) *(unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue in force (i) 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; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is the earlier.”*

CONCLUSION

The Chairman closed the AGM of the Company at 2.20 p.m. and thanked shareholders for their electronic attendance via webcast.

CONFIRMED

DR CHEN SEOW PHUN, JOHN
CHAIRMAN OF THE AGM