



UNI-ASIA GROUP LIMITED

(Company Registration. No: 201701284Z)
(Incorporated in the Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	Anson III, Level 2, M Hotel Singapore, 81 Anson Road, Singapore 079908	
DATE	:	Wednesday, 30 April 2025	
TIME	:	3.00 p.m.	
PRESENT	:	Mr. Philip Chan Kam Loon	- Non-Executive Chairman
		Mr. Masahiro Iwabuchi	- Chief Executive Officer
		Mr. Chong Teck Sin	- Independent Director
		Ms. Juliana Lee Kim Lian	- Independent Director
		Mr. Lim Kai Ching	- Executive Director
IN ATTENDANCE	:	*Attendance Lists are on records	
		<i>*Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at this meeting as well as those who asked questions, will not be published in these minutes.</i>	
CHAIRMAN	:	Mr. Philip Chan Kam Loon	

Unless otherwise defined, all capitalised terms used in these minutes shall bear the same meanings as ascribed to them in the circular to shareholders of the Company dated 8 April 2025.

QUORUM

As a quorum was present, the Chairman declared the meeting open at 3.00 p.m.

CHAIRMAN

The Chairman welcomed shareholders to the Extraordinary General Meeting (“**EGM**”).

NOTICE

The Notice convening the meeting was taken as read.

QUESTIONS AND ANSWERS

The Shareholders were informed that no questions were received from shareholders in advance of the EGM as at the deadline to submit questions on 17 April 2025. Additionally, no questions were received from shareholders after 17 April 2025 till the day of the EGM.

CHAIRMAN APPOINTED AS PROXY

The Chairman of the Meeting informed that he has been appointed by numerous shareholders as proxy and he would vote in accordance with the proxy's instructions.

POLL VOTING

The ordinary resolution at the EGM was voted by electronic poll pursuant to the Company's Constitution and Listing Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company has appointed Septus Singapore Pte Ltd as the polling agent and Virtus Assure Pte. Ltd. as scrutineer for purpose of the poll voting. The proxies lodged have been checked by the polling agent and scrutineer.

VIDEO CLIP ON ELECTRONIC VOTING

An instructional video clip on the electronic poll voting procedure was played for shareholders information during the AGM.

As the poll procedures would require time to complete, the poll on each resolution was taken after all the resolutions had been formally proposed and seconded. The results would be announced after they are counted and verified.

BUSINESS OF EGM

The Chairman proceeded with the formal business of the EGM.

ORDINARY RESOLUTION 1 - THE PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS

The first item on the agenda was to renew the shareholders' mandate for interested person transactions pursuant to Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The meeting was informed that Yamasa Co., Ltd and its associates were required to abstain from voting on Resolution 1.

The motion was duly proposed by the Chairman and seconded by a shareholder present.

As there were no questions from shareholders, the Chairman proceeded to the next resolution.

ORDINARY RESOLUTION 2 - THE PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE

Ordinary Resolution 2 is to seek shareholders' approval on the proposed adoption of the Share Purchase mandate.

The motion was duly proposed by the Chairman and seconded by a shareholder present.

As there were no questions from shareholders, the Chairman proceeded to the next resolution.

ORDINARY RESOLUTION 3 - THE PROPOSED ADOPTION OF THE UNI-ASIA GROUP PERFORMANCE SHARE PLAN 2025

Ordinary Resolution 3 is to seek shareholders' approval on the proposed adoption of the Uni-Asia Group Performance Share Plan 2025.

Employees of the Group (including Group Executive Directors) are eligible to participate in the PSP 2025. All shareholders who are eligible to participate in the PSP 2025 are required to abstain from voting on Ordinary Resolution 3.

The motion was duly proposed by the Chairman and seconded by a shareholder present.

As there were no questions from shareholders, the Chairman proceeded to the next resolution.

ORDINARY RESOLUTION 4 – THE PROPOSED ACQUISITION OF M/V UNI SUNSHINE FROM UNICORN BULKSHIP S.A.

Ordinary Resolution 4 is to seek shareholders' approval for Proposed Acquisition of the vessel M/V Uni Sunshine from Unicorn Bulkship S.A. as an interested person transaction.

Yamasa Co., Ltd and its associates are required to abstain from voting on Ordinary Resolution 4.

The motion was duly proposed by the Chairman and seconded by a shareholder present.

As there were no questions from shareholders, the Chairman proceeded with the formalities of conducting the poll.

CONDUCT OF POLL

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

ADJOURNMENT OF AGM

The AGM was adjourned at 3.08 p.m. for the counting of votes.

RESUMPTION OF AGM

The AGM resumed at 3.28 p.m. for the results of the poll to be declared.

RESULTS OF POLL

The votes from the proxy forms have been counted by the Polling Agent and verified by the Scrutineer.

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

ORDINARY RESOLUTION 1 - THE PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS

	Votes	%
No. of votes for:	20,086,408	99.963
No. of votes against:	7,400	0.037
Total no. of votes cast:	20,093,808	100.000

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

"IT WAS RESOLVED That:

- (A) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Chapter 9**"), for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Circular dated 8 April 2025 (the "**Circular**"), with any party who is of the class or classes of interested persons described in the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the "**IPT Mandate**");
- (B) the IPT Mandate 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
- (C) the directors of the Company (the "**Directors**") be and are hereby authorised to complete and do all such acts and things (including executing 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 IPT Mandate and/or this Resolution."

ORDINARY RESOLUTION 2 - THE PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE

	Votes	%
No. of votes for:	20,092,258	46.003
No. of votes against:	23,583,666	53.997
Total no. of votes cast:	43,675,924	100.000

Based on the result of the poll, the Chairman of the Meeting declared the Ordinary Resolution 2 NOT carried by way of a poll.

ORDINARY RESOLUTION 3 - THE PROPOSED ADOPTION OF THE UNI-ASIA GROUP PERFORMANCE SHARE PLAN 2025

	Votes	%
No. of votes for:	11,166,428	28.161
No. of votes against:	28,485,766	71.839
Total no. of votes cast:	39,652,194	100.000

Based on the result of the poll, the Chairman of the Meeting declared the Ordinary Resolution 3 NOT carried by way of a poll.

ORDINARY RESOLUTION 4 – THE PROPOSED ACQUISITION OF M/V UNI SUNSHINE FROM UNICORN BULKSHIP S.A.

	Votes	%
No. of votes for:	20,092,258	99.992
No. of votes against:	7,400	0.008
Total no. of votes cast:	20,093,808	100.000

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

“IT WAS RESOLVED:

That authority be and is hereby given:

- (A) for Bloom Bulkship S.A., a special purpose vehicle in which the Company holds a 72.7 per centum (72.7%) shareholding interest, to acquire the vessel M/V Uni Sunshine from Unicorn Bulkship S.A. for a total consideration of US\$20.86 million (the “**Sunshine Proposed Acquisition**”), pursuant to the conditional memorandum of agreement entered into between Bloom Bulkship S.A. as the purchaser and Unicorn Bulkship S.A. as the seller on 3 April 2025 (the “**Sunshine MOA**”);

- (B) that the Directors or any one of them be and is authorised to complete and do all such acts and things as they or he may consider necessary, desirable or expedient or in the interests of the Company (including executing any document or procuring third-party consents as may be required under or pursuant to the Sunshine Proposed Acquisition or the Sunshine MOA) to give effect to this Ordinary Resolution as the Directors or any one of them may deem fit; and
- (C) that to the extent that any action in connection with the Sunshine Proposed Acquisition has been performed or otherwise undertaken (whether partially or otherwise), they be and are hereby approved, ratified and confirmed.”

CONCLUSION

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed at 3.30 p.m. and thanked shareholders for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS OF EGM

Mr. Philip Chan Kam Loon
Chairman