ADVANCE CAPITAL PARTNERS ASSET MANAGEMENT PRIVATE LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. (201315111M)
(the "**Company**")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY ("MEETING")

DATE : **12 August 2019**

TIME : **11 am**

VENUE : **M Social Hotel Singapore, 90 Robertson Quay, Singapore 238259**

PRESENT : **As per Attendance List attached**

1. CHAIRMAN

Tomi TJW was appointed Chairman of the Meeting.

2. QUORUM

The Chairman noted that the number of member present at the Meeting was sufficient to constitute a quorum.

3. BACKGROUND

3.1 The removal of the following Directors of the Company:

(a) **Mr. Wang Meng** be removed from his office as (i) director and chief executive officer of the Company and as (ii) a director of Advance Credit Fund SPC, a fund managed by the Company with immediate effect, and for all necessary steps to be taken to remove him from all appointments of the Company, its subsidiaries and its associated and investee companies; and

(b) **Mr. Pan Ki Ro** be removed from his office as director of the Company with immediate effect, and for all necessary steps to be taken to remove him from all appointments of the Company, its subsidiaries and its associated and investee companies.

(c) **Ms. Trina Ann Savage** be removed from his office as director of the Company with immediate effect, and for all necessary steps to be taken to remove him from all appointments of the Company, its subsidiaries and its associated and investee companies.

(the matters set out in Paragraphs 3.1(a), (b) and (c) shall be referred to as the "**Relevant Removals**")

3.2 The appointment of the following Directors of the Company:

(a) **Mr. Tan Choon Wee**, having consented to act, be appointed as a Director of the Company with immediate effect from the date of the EGM; and

(b) **Mr. Andy Chan**, having consented to act, be appointed as a Director of the Company with immediate effect from the date of the EGM.

(the matter set out in Paragraph 3.2 shall be referred to as the "**Relevant Appointments**")

4. Appointment of ZICO Insights Law LLC as the Company's counsel

The Company is desirous of appointing ZICO Insights Law LLC as the legal counsel to the Company.

5. Termination of PRP Law LLC as the Company's counsel

PRP Law LLC ("**PRP Law**")'s engagement as the Company's legal counsel be terminated by the Company subject always to PRP Law's fulfilment of the terms and conditions to be imposed by the Company as deemed fit by the newly appointed Directors of the Company.

6. Authorisation of the Company to enter into negotiations for the full and final settlement in regards to the writ of summons that the Company has commenced against (1) Tan Choon Wee; (2) Ling Chung Yee, Roy; (3) Lin Kuan Liang Nicolas; (4) Ong Kheng Chye; (5) Chee Hui Ling Michelle; and (6) Charlene Tan Yuin Tsze

The Company is to instruct the Company's counsel, to stop all further legal action commenced against (1) Tan Choon Wee; (2) Ling Chung Yee, Roy; (3) Lin Kuan Liang Nicolas; (4) Ong Kheng Chye; (5) Chee Hui Ling Michelle; and (6) Charlene Tan Yuin Tsze ("**Writ of Summons**") pending mediation, settlement and/or resolution of the full and final settlement in regards to the Writs of Summons as to be instructed by the newly appointed board of directors of the Company.

ORDINARY RESOLUTIONS

7. NOW IT IS HEREBY RESOLVED THAT:

7.1 The Members of the Company has considered and approved the Relevant Removals and the Relevant Appointments.

7.2 The Members of the Company has considered and approved the appointment of ZICO Insights Law LLC as the Company's counsel.

7.3 The Members of the Company has considered and approved the termination of PRP Law LLC subject always to PRP Law's fulfilment of the terms and conditions to be imposed by the Company as deemed fit by the newly appointed Directors of the Company.

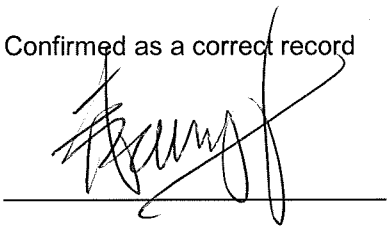
7.4 The Members of the Company has considered and herby approve and authorise the Company to enter into negotiations for the full and final settlement in regards to the writ of summons that the Company has commenced against (1) Tan Choon Wee; (2) Ling Chung Yee, Roy; (3) Lin Kuan Liang Nicolas; (4) Ong Kheng Chye; (5) Chee Hui Ling Michelle; and (6) Charlene Tan Yuin Tsze.

7.5 Any Director or Secretary of the Company or such other persons as directed by the Director(s) be and are hereby authorised and directed to do all things necessary or desirable to give effect to these Resolutions, including without limitation, to e-file the relevant returns thereto with the Accounting and Corporate Regulatory Authority of Singapore ("ACRA") for and on behalf of the Company and to update the Register of Directors accordingly

8. CONCLUSION

There being no other business, the Meeting concluded with a note of thanks by the Chairman to all present

Confirmed as a correct record



Chairman of the Meeting