

ASIAN MICRO HOLDINGS LIMITED

(Incorporated in Singapore)

(Co. Reg. No: 199701052K)

MINUTES OF ANNUAL GENERAL MEETING (“AGM” OR “MEETING”)

PLACE	:	via “live” webcast
DATE	:	Friday, 22 October 2021
TIME	:	10.00 a.m.
PRESENT	:	Per the attendance list maintained by the Company
IN ATTENDANCE	:	Per the attendance list maintained by the Company
CHAIRMAN	:	Mr. Lim Kee Liew @ Victor Lim

INTRODUCTION & QUORUM

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended from time to time) (“**Alternative Arrangement Order**”), the Company has the option to hold a virtual meeting, even where the Company is permitted under safe distancing measures to hold a physical meeting. Due to current COVID-19 situation and the Company’s efforts to minimise physical interactions and COVID-19 transmission risk to a minimum, the AGM will be held by way of electronic means and members will not be allowed to attend the AGM in person but are allowed to watch the AGM proceedings via a “live” audio-video webcast via mobile phones, tablets or computers or listening to the proceedings through a “live” audio-only stream (“**Live Webcast/Live Audio Stream**”).

Pursuant to the Alternative Arrangements Order, the share registrar of the Company had verified that at least two shareholders of the Company had attended the Meeting via Live Webcast/Live Audio Stream.

The Chairman of the Meeting had requested Mr. Ng Chee Wee (“**Chee Wee**”), the Executive Director and Chief Financial Officer, to lead the Meeting on his behalf. As a quorum of at least two shareholders were electronically present at the Meeting, Chee Wee declared the Meeting open and introduced the Directors present at the Meeting.

NOTICE

It was highlighted that no printed copies of the Notice of AGM, Annual Report and Proxy Form of the Meeting were despatched to shareholders in accordance with the provisions under the Alternative Arrangements Order. However, an electronic copy of each of the Notice of AGM and the Annual Report had been made available on the Company’s corporate website and SGXNet.

The Notice convening the Meeting was taken as read.

VOTING BY WAY OF A POLL

As the live webcast would not provide for online voting, it was noted that a shareholder who had wished to exercise his/her/its voting rights at the Meeting should have appointed the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Meeting at least 48 hours before the Meeting. In appointing the Chairman of the Meeting as proxy, such shareholder (whether individual or corporate) must have given specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the Meeting as proxy (“**Proxy Form**”), failing which the appointment would be treated as invalid.

Investors who had held their shares through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore (including CPF Investors, SRS investors and holders under depository agents) and who had wished to exercise their votes by appointing the Chairman of the Meeting as proxy should have approached their respective relevant intermediaries (including their respective CPF agent banks, SRS approved banks or depository agents) to submit their voting instructions at least seven working days prior to the date of the Meeting.

It was noted that the Chairman of the Meeting had been appointed as proxy on behalf of the shareholders and would be voting for or against, or to abstain from, certain motions, in accordance with their instructions. All resolutions at the Meeting would be voted by way of poll which also complies with the requirement of the Listing Manual – Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) for all listed companies would have to conduct voting by poll for all general meetings, as well as to accord due respect to the full voting rights of shareholders.

It was noted that B.A.C.S. Private Limited and Finova BPO Pte. Ltd. had been appointed as Polling Agent and Scrutineer respectively. The Scrutineer had checked the validity of the Proxy Forms received and prepared a report on the poll results which would be announced after each motion has been formally proposed at the Meeting.

QUESTIONS AND ANSWERS

As the Company did not receive any questions from the shareholders prior to 10.00 a.m. on 19 October 2021, Chee Wee proceeded with the agenda of the AGM.

ORDINARY BUSINESS:

DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2021 together with the Auditors’ Report.

Following the proposal of the motion for Resolution 1 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	1,033,581,928	100
No. of shares against:	0	0

Based on the results of the poll, Resolution 1 was carried and IT WAS RESOLVED:

"That the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2021 together with the Auditors’ Report be received and adopted."

RE-ELECTION OF MR. LIM KEE LIEW @ VICTOR LIM AS A DIRECTOR – RESOLUTION 2

The Meeting was informed that Mr. Lim Kee Liew @ Victor Lim, a Director who was retiring pursuant to Article 89 of the Company’s Constitution, had signified his consent to continue in office.

Following the proposal of the motion for Resolution 2 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	29,829,586	100
No. of shares against:	0	0

Based on the results of the poll, Resolution 2 was carried and IT WAS RESOLVED:

“That Mr. Lim Kee Liew @ Victor Lim be re-elected as a Director of the Company pursuant to Article 89 of the Constitution of the Company.”

RE-ELECTION OF MR. CHUE WAI TAT AS A DIRECTOR – RESOLUTION 3A AND 3B

The Meeting was informed that effective 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST provides that a director will not be independent if he has been a director for an aggregate period of more than 9 years (whether before or after listing) and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all shareholders; and (B) shareholders, excluding the directors and the chief executive officer of the issuer, and associates of such directors and chief executive officer. For the purpose of the resolution referred to in (B), the directors and the chief executive officer of the issuer, and their respective associates, must not accept appointment as proxies unless specific instructions as to voting are given. Such resolutions may remain in force until the earlier of the following:- (X) the retirement or resignation of the director; or (Y) the conclusion of the third annual general meeting of the issuer following the passing of the resolutions.

Pursuant to Transitional Practice Note 2 Transitional Arrangements Regarding Code of Corporate Governance 2018 of the Catalist Rules which is effective from 1 January 2022 (“**Transitional Practice Note 2**”), to ensure that the independence designation of a director who has served for more than 9 years as at and from 1 January 2022 is not affected, the Company is required to seek and obtain approvals at general meeting held in calendar year 2021 for the continued appointment of an Independent Director who has served on the Board beyond nine years from the date of his first appointment. In accordance with Rule 406(3)(d)(iii) of the Catalist Rules, such approvals will remain valid until the conclusion of the third AGM from such approvals.

In view of the above, as Mr. Chue Wai Tat, an Independent Director of the Company, had served on the Board beyond 9 years from the date of his first appointment, he had sought shareholders’ approval pursuant to Rule 406(3)(d)(iii) of the Catalist Rules which will come into effect on 1 January 2022 and in accordance with Transitional Practice Note 2.

Mr. Chue Wai Tat would, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees and would be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

Re-election of Mr. Chue Wai Tat as a Director – Resolution 3a

Mr. Chue Wai Tat, who was retiring pursuant to (i) Article 89 of the Company’s Constitution and (ii) Rule 406(3)(d)(iii) of the Catalist Rules which will come into effect on 1 January 2022, had signified his consent to continue in office.

Following the proposal of the motion for Ordinary Resolution 3a by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	1,033,581,928	100
No. of shares against:	0	0

Based on the results of the poll, Ordinary Resolution 3a was carried and IT WAS RESOLVED:

“That Mr. Chue Wai Tat be re-elected as a Director of the Company pursuant to (i) Article 89 of the Company’s Constitution and (ii) Rule 406(3)(d)(iii) of the Catalist Rules which will come into effect on 1 January 2022.”

Continued appointment of Mr. Chue Wai Tat as an Independent Director – Resolution 3b

For the purposes of Ordinary Resolution 3b, the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Catalist Rules) (i) shall abstain from voting; and (ii) must not accept appointment as proxies unless specific instructions as to voting are given. Any votes cast by such persons in contravention of the foregoing shall be disregarded for the purposes of determining if this Ordinary Resolution has been passed.

The following parties were required to abstain from voting on Ordinary Resolution 3b relating to the continued appointment of Mr. Chue Wai Tat as an Independent Director:

Mr. Ng Chee Wee - Director of the Company	28,227,586 ordinary shares
Mr. Lee Teck Meng Stanley - Director of the Company	300,000 ordinary shares (deemed interest)
Mr. Lim Kee Liew @ Victor Lim - Director and Substantial Shareholder of the Company	573,590,968 ordinary shares
Mdm Leong Lai Heng - Substantial Shareholder of the Company and Associate (as defined in the Catalist Rules) of Mr. Lim Kee Liew @ Victor Lim	319,387,674 ordinary shares
Ultraline Technology (S) Pte Ltd - Associate (as defined in the Catalist Rules) of Mr. Lim Kee Liew @ Victor Lim	5 ordinary shares
American Converters Industries Pte Ltd - Associate (as defined in the Catalist Rules) of Mr. Lim Kee Liew @ Victor Lim	76 ordinary shares
Ms. Lin Meiyi Sophie - Associate (as defined in the Catalist Rules) of Mr. Lim Kee Liew @ Victor Lim	100,000,000 ordinary shares
Ms. Lin Meijuan Sophia - Associate (as defined in the Catalist Rules) of Mr. Lim Kee Liew @ Victor Lim	2,068,000 ordinary shares
Ms. Lin Meiyu Dina - Associate (as defined in the Catalist Rules) of Mr. Lim Kee Liew @ Victor Lim	10,773,700 ordinary shares
Mr. Lin Xianglong Winchester - Associate (as defined in the Catalist Rules) of Mr. Lim Kee Liew @ Victor Lim	500,000 ordinary shares

Following the proposal of the motion for Ordinary Resolution 3b by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	1,602,000	100
No. of shares against:	0	0

Based on the results of the poll, Ordinary Resolution 3b was carried and IT WAS RESOLVED:

“That subject to and contingent upon the passing of Ordinary Resolution 3a above, approval of the continued appointment of Mr. Chue Wai Tat as an Independent Director of the Company, pursuant to Rule 406(3)(d)(iii) of the Catalist Rules which will come into effect on 1 January 2022, for a period ending on the earlier of the following: (a) the retirement or resignation of Mr. Chue Wai Tat as a Director; or (b) the conclusion of the third AGM of the Company following the passing of Ordinary Resolution 3b, be approved.”

DIRECTORS' FEES – RESOLUTION 4

The Board recommended the payment for a sum of S\$29,000 as Directors' fees for the financial year ended 30 June 2021.

Following the proposal of the motion for Resolution 4 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	1,033,581,928	100
No. of shares against:	0	0

Based on the results of the poll, Resolution 4 was carried and IT WAS RESOLVED:

“That the payment of Directors' fees of S\$29,000 for the financial year ended 30 June 2021 be approved.”

RE-APPOINTMENT OF AUDITORS – RESOLUTION 5

The Meeting was informed that the retiring Auditors, Messrs. Ernst & Young LLP, Public Accountants and Chartered Accountants, Singapore had expressed their willingness to continue in office.

Following the proposal of the motion for Resolution 5 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	1,033,581,928	100
No. of shares against:	0	0

Based on the results of the poll, Resolution 5 was carried and IT WAS RESOLVED:

“That Messrs. Ernst & Young LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed as Auditors of the Company until the conclusion of the next AGM to be determined by the Directors.”

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Secretaries, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

AUTHORITY TO ISSUE NEW SHARES – RESOLUTION 6

Resolution 6 was to authorise Directors to allot and issue new shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules.

The Chairman informed the shareholders that the text of the resolution was set out under item 8 in the Notice of AGM on pages 111 and 112 of the Annual Report.

Following the proposal of the motion for Resolution 6 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	1,033,581,928	100
No. of shares against:	0	0

Based on the results of the poll, Resolution 6 was carried and IT WAS RESOLVED:

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- a. (i) issue shares in 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) options, warrants, debentures or other instruments convertible into shares,

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 Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) 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 to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (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);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) 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;
 - (b) new Shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules;
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 by law to be held, whichever is earlier.”

CONCLUSION

There being no other business to transact, the AGM of the Company was declared closed at 10.20 a.m.

Confirmed as True Record of Proceedings held

Lim Kee Liew @ Victor Lim
Chairman