

KATRINA GROUP LTD.
Registration Number 201608344N
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 111 SOMERSET ROAD, #11-22, TRIPLEONE SOMERSET, SINGAPORE 238164 ON MONDAY, 29 APRIL 2024 AT 2.00 P.M.

PRESENT

DIRECTORS

Mr Alan Goh Keng Chian	:	Executive Chairman and Chief Executive Officer
Mr Lam Kwong Fai	:	Lead Independent Director
Mr Jeffrey Wong Quee Quee	:	Independent Director

IN ATTENDANCE / BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

QUORUM

As a quorum was present, the Chairman declared the Annual General Meeting (the “**Meeting**” or “**AGM**”) of the Company opened at 2.00 p.m.

NOTICE

The Notice convening the Meeting dated 12 April 2024 had been published on the SGXNet and the Company’s corporate website and was taken as read.

INTRODUCTION

The Chairman welcomed all attendees to the Meeting and introduced the Directors, the Chief Financial Officer, Company Secretary, Auditor and Sponsor (from Hong Leong Finance Limited) who were present, to the shareholders. The Chairman also extended apologies on behalf of the Directors who were unable to join the Meeting.

OPENING ADDRESS

The Chairman informed that all resolutions tabled at the Meeting would be voted by poll and the poll voting process would be conducted after all the resolutions have been duly proposed and seconded. He further informed that in his capacity as Chairman of the Meeting, he was appointed as proxy by some shareholders and had voted according to the aforesaid shareholders’ instructions. The Chairman proposed all the resolutions tabled at the AGM.

The Company had engaged Corporate BackOffice Pte. Ltd. as the scrutineer (the “**Scrutineer**”) to assist with the poll voting at the Meeting. The Scrutineer had verified the votes of all valid proxy forms submitted by shareholders before the submission deadline of 2.00 p.m. on 26 April 2024, as well as votes cast by the shareholders at the Meeting.

The Company had invited shareholders to submit questions in advance relating to the resolutions to be tabled for approval at the AGM before the specified cut-off date of 19 April 2024. There were no questions received from the shareholders prior to the submission cut of date.

The Chairman then proceeded with the following agenda of the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE AUDITORS’ REPORT THEREON

The first agenda of the Meeting was to receive and adopt the Directors’ Statements and the audited financial statements of the Company for the financial year ended 31 December 2023 together with the auditors’ report thereon.

The following motion was proposed by the Chairman and seconded by Ms Ching Ling Fong:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2023, together with the Auditor’s Report thereon be received and adopted.”

The Chairman invited shareholders present to raise any question they may have on the audited financial statement. As there were no question from the shareholders, the Chairman proceeded to the next item on the agenda.

RESOLUTION 2 – RE-ELECTION OF MS MADALINE CATHERINE TAN KIM WAH AS A DIRECTOR OF THE COMPANY

Resolution 2 was to approve the re-election of Ms Madaline Catherine Tan Kim Wah (“**Ms Tan**”), an Executive Director of the Company who retired pursuant to Regulation 117 of the Company’s Constitution. Ms Tan had signified her consent to continue in office.

The following motion was proposed by the Chairman and seconded by Ms Chan Lin Lin:

“That Ms Madaline Catherine Tan Kim Wah, a Director retiring in accordance with Regulation 117 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

RESOLUTION 3 – RE-ELECTION OF MR WONG QUEE QUEE, JEFFREY AS A DIRECTOR OF THE COMPANY

Resolution 3 was to approve the re-election of Mr Wong Quee Quee, Jeffrey (“**Mr Wong**”), an Independent Director of the Company who retired pursuant to Regulation 122 of the Company’s Constitution and being eligible, had offered himself for re-election.

The Meeting noted that upon re-election, Mr Wong will remain as an Independent Director, Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company. Mr Wong is considered by the Board to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The following motion was proposed by the Chairman and seconded by Ms Ho Ghee Gin:

“That Mr Wong Quee Quee, Jeffrey, a Director retiring in accordance with Regulation 122 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

RETIREMENT OF MS JOAN LAU SAU CHEE AS DIRECTOR OF THE COMPANY

The Meeting noted that Ms Joan Lau Sau Chee (“**Ms Lau**”), an Independent Director of the Company, has decided not to seek re-election at the AGM. Ms Lau had been with the Company since 1 May 2019 and had provided the Board with valuable contributions and guidance during her tenure as Director of the Company.

Ms Lau’s retirement from the Board would take effect from the conclusion of the AGM and she will also cease to be the Chairman of the Remuneration Committee and member of the Audit and Nominating Committees of the Company.

On behalf of the Board, the Chairman thanked Ms Lau for her valuable contributions to the Company during her tenure as Director and extended best wishes for her future endeavours.

RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES OF \$159,712.33 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Resolution 4 was to seek shareholders’ approval for the payment of Directors’ fees of S\$159,712.33 for the financial year ended 31 December 2023.

The following motion was proposed by the Chairman and seconded by Ms Ching Ling Fong:

“That the Directors’ fees of S\$159,712.33 for the financial year ended 31 December 2023 be and is hereby approved.”

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

RESOLUTION 5 – APPROVAL OF DIRECTORS’ FEES OF \$154,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024, PAYABLE QUARTERLY IN ARREARS

Resolution 5 was to seek shareholders’ approval for the payment of Directors’ fees of S\$154,000.00 for the financial year ending 31 December 2024, payable quarterly in arrears.

The following motion was proposed by the Chairman and seconded by Ms Chan Lin Lin:

“That the Directors’ fees of \$154,000.00 for the financial year ending 31 December 2024, payable quarterly in arrears, be and is hereby approved.”

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

RESOLUTION 6 – RE-APPOINTMENT OF MESSRS ERNST & YOUNG LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 6 was to approve the re-appointment of Messrs. Ernst & Young LLP as Auditor of the Company. The Chairman informed that Messrs. Ernst & Young LLP have confirmed their willingness to continue in office.

The following motion was proposed by the Chairman and seconded by Ms Ho Ghee Gin:

“That Messrs Ernst & Young LLP be re-appointed as Auditor of the Company to hold office until the conclusion of the next AGM and the Directors be authorised to fix their remuneration.”

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

ANY OTHER BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman proceeded to address the Special Business of the Meeting.

SPECIAL BUSINESS

RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 7 was to seek shareholders' approval to authorise the Directors to allot and issue shares and/or convertible securities in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules and the SGX-ST.

The Chairman proposed and Ms Ching Ling Fong seconded the following motion:

"That pursuant to Section 161 of the Companies Act and Rule 806 of Catalist Rules of SGX-ST, the Directors be authorised and empowered to:

- (a) (i) allot and issue share 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) 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 person as the Directors 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 the Instruments made or granted by the Directors while this Resolution was in force,

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) shall not exceed 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 subparagraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted 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 the sub-paragraph (2) below);
- (2) subject to such manner of calculation and adjustments as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (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 this Resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of convertible securities which were issued and outstanding or subsisting at the time this Resolution is passed;
 - (b) new shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules of SGX-ST; and

- (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 provision of the Catalist Rules for the time being in force (unless such compliance has been waived by SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, and the Company's Constitution for the time being; and
- (4) unless revoked or varied by the Company in general meeting, such authority conferred shall continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier".

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

RESOLUTION 8 – AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER KATRINA GROUP LTD. PERFORMANCE SHARE PLAN

Resolution 8 was to seek Shareholders' approval for the Directors to grant awards and allot and issue shares pursuant to the provisions of the Katrina Group Ltd. Performance Share Plan.

The shareholders were informed that for corporate governance purposes, Directors and employees of the Group who are shareholders and eligible to participate in the said performance share scheme had abstained from voting on this Ordinary Resolution 8.

The Chairman proposed and Ms Chan Lin Lin seconded the following motion:

"That pursuant to Section 161 of the Companies Act, the Directors be authorised to grant awards in accordance with the provisions of the Katrina Group Ltd. Performance Share Plan ("**KGL PSP**") and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the awards granted under the KGL PSP, provided always that the aggregate number of Shares to be allotted and issued pursuant to the KGL PSP when added to the number of Shares issued and issuable in respect of all awards granted under the KGL PSP, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time".

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman invited the Scrutineer to explain the poll voting procedures to the shareholders.

POLLING

The shareholders were directed to complete and hand over the duly completed poll voting slips to the Scrutineer for verification and vote counting.

The Meeting adjourned for a short while, pending the counting and announcement of poll voting results.

RESULTS OF THE POLL

On completion of the verification and counting of votes, the results of poll were handed to the Chairman. Based on the poll results verified by the Scrutineer, the Chairman declared that all resolutions tabled at the Meeting were carried. Details of the results of the poll are as follows:

Resolution number and 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 cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
1. Adoption of the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2023 together with the Auditor's Report thereon.	206,160,708	206,160,708	100.00	0	0.00
2. Re-election of Ms Madaline Catherine Tan Kim Wah as a Director of the Company.	206,160,708	206,160,708	100.00	0	0.00
3. Re-election of Mr Wong Quee Quee, Jeffrey as a Director of the Company.	206,160,708	206,160,708	100.00	0	0.00
4. Approval of Directors' Fees of S\$159,712.33 for the financial year ended 31 December 2023.	206,160,708	206,160,708	100.00	0	0.00
5. Approval of Directors' Fees of \$154,000.00 for the financial year ending 31 December 2024, payable quarterly in arrears.	206,160,708	206,160,708	100.00	0	0.00
6. Re-appointment of Messrs Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration.	206,160,708	206,160,708	100.00	0	0.00

Resolution number and 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 cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
7. Authority to allot and issue shares in the capital of the Company.	206,160,708	206,160,708	100.00	0	0.00
8. Authority to grant awards and to allot and issue shares under the Katrina Group Ltd. Performance Share Plan.	115,000	115,000	100.00	0	0.00

CONCLUSION

There being no other business to transact, the AGM was concluded with a vote of thanks to the Chairman.

The Chairman thanked all shareholders, fellow Board members, the Management team and other stakeholders for their invaluable support and for their attendance at the AGM.

The Chairman declared the Meeting closed at 2.20 p.m.

Confirmed as True Record of Proceedings held



Alan Goh Keng Chian
Executive Chairman