

**SAKAE HOLDINGS LTD.**  
Company Registration Number 199604816E  
(the “Company”)  
(Incorporated in Singapore)

**MINUTES OF EXTRAORDINARY GENERAL MEETING (VIA LIVE WEBCAST)**

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Minutes of the Extraordinary General Meeting of the Company held at 28 Tai Seng Street, Sakae Building, Level 7, Singapore 534106 on Monday, 20 April 2020 at 3.00 p.m.

Directors

Mr Douglas Foo Peow Yong (Chairman)	
Ms Foo Lilian (Executive Director and Chief Executive Officer)	
Mr Loh Chee Peng (Independent Director)	} Attendance via live webcast
Mr Ngoh York Chao Nicholas (Independent Director)	
Mr Pek Eng Leong (Independent Director)	

Shareholders present

Mr Douglas Foo Peow Yong  
Ms Foo Lilian

No. of shareholders attending via live webcast

Four (4)

In attendance via live webcast

Ms Chan Lai Yin (Company Secretary)  
Ms Daphne Ling (Tricor Evatthouse Corporate Services)  
Mr Pay Jia Hao (Ardent Business Advisory Pte Ltd)  
Ms Tinia Jeffy (Boardroom Corporate & Advisory Services Pte Ltd)  
Mr Tan Qi Qian (Boardroom Corporate & Advisory Services Pte Ltd)

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The Chairman welcomed the shareholders to the Extraordinary General Meeting (“EGM”) of the Company that was conducted via live webcast.

**MEMBERS PRESENT ELECTRONICALLY**

The Chairman acknowledged the shareholders or members who were electronically present at the EGM as they attended the EGM via live webcast after the share registrar has verified their status.

The Chairman informed on the safe distancing measures at the venue of the meeting with limited number of attendees in light of the “circuit breaker” measures to curb the increasing local transmissions of Covid-19 and additional guidance on the conduct of general meetings during elevated safe distancing period.

**QUORUM**

As the quorum was present, the Chairman declared the Extraordinary General Meeting open.

**NOTICE**

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

### **POLL VOTING**

The Chairman informed the Meeting that shareholders are not able to vote through live webcast, as mentioned in the SGX announcement, but they could exercise their voting rights by appointing the Chairman as proxy.

As shareholders have appointed the Chairman as proxy, he would vote in accordance with the respective instructions of shareholders.

The Chairman informed that he had exercised his right as Chairman of the meeting and demanded for the resolution tabled at the meeting to be voted by poll.

Ardent Business Advisory Pte Ltd and Boardroom Corporate & Advisory Services Pte Ltd were appointed as scrutineer and polling agent respectively for the poll at the EGM.

### **ORDINARY RESOLUTION**

#### **PROPOSED ADOPTION OF THE DISPOSAL MANDATE FOR THE PROPOSED DISPOSAL OF PROPERTIES IN MALAYSIA**

The Chairman apprised on the purpose for seeking shareholders' approval for the Proposed Adoption of the Disposal Mandate for the Proposed Disposal of Properties in Malaysia with details as set out in the Circular dated 3 April 2020.

The Chairman proposed the motion:

- “(a) That, for purposes of Chapter 10 of the Listing Manual, approval be and is given to the Company and/or the respective subsidiaries to dispose the Malaysia Properties to the extent mandated and according to the terms under the Disposal Mandate as described in the Circular; and
- (b) That the Directors and any one of them be and is authorised and empowered to approve, complete and do all such acts and things (including without limitation, to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as he or they may consider expedient, desirable of necessary or in the interests of the Company to give effect to the Proposed Disposal and this resolution, and the transactions contemplated by the Proposed Disposal and/or authorised by this resolutions, or for all the foregoing purposes.”

The motion was seconded by Ms Foo Lilian.

The Chairman addressed questions submitted in advance by shareholders prior to the EGM conducted via live webcast. Questions and replies from the Company during the EGM via live webcast are set out in the “Appendix A” annexed to this minutes.

Shareholders present cast their vote on the resolution by completing and submitting the Poll Voting Slip.

After a recess of 15 minutes for tabulation of results for the poll, the Chairman announced the poll results as follows :

For the Resolution relating to the proposed adoption of the disposal mandate for the proposed disposal of the properties in Malaysia, 94,750,640 shares representing 100% voted 'FOR' the Resolution. The Chairman declared the Resolution carried.

**CONCLUSION**

There being no other business, the Chairman declared the Meeting closed at 3.35 p.m. and thanked all shareholders who attended the EGM via live webcast.

Confirmed as a true record of the proceedings

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Douglas Foo Peow Yong  
Chairman of Meeting