

PSL HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199707022K)
(the “Company”)

**MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 30 JULY 2021
(THE “EGM” or “MEETING”)**

MODE OF MEETING : Directors
Mr Fhifi Alfhian Ronie, SH (*Non-Executive Chairman and Independent Director*)
Mr Richard Kennedy Melati (*Executive Director*)
Mr Kee Siang Hui (*Executive Director*)
Ms Ng Yoke Chan (*Non-Independent Non-Executive Director*)
Mr William Teo Choon Kow, BBM (*Independent Director*)
Mr Wong Wei Boon, Kevin (*Independent Director*)
Ms Leong Ting Ting (*Independent Director*)
via VIDEO CONFERENCE

Management of the Company
via LIVE WEBCAST

Company Secretary, Continuing Sponsors, Auditors, Share Registrar and Polling Agent, Scrutineers, Shareholders and Proxies
via LIVE WEBCAST and/or AUDIO ONLY MEANS

DATE : Friday, 30 July 2021

TIME : 10:00 a.m.

PRESENT : As set out in the attendance record maintained by the Company

CHAIRMAN : Mr Fhifi Alfhian Ronie, SH
(*Non-Executive Chairman and Independent Director*)

CHAIRMAN

Mr Kee Siang Hui (“**Mr Kee**”) on behalf of Mr Fhifi Alfhian Ronie, SH (“**Mr Alfhian**” or the “**Chairman**”) duly welcomed all who were present via electronic means at the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated Shareholders of the Company (“**Shareholders**”) who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, the Chairman called the Meeting to order at 10:00 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS

Mr Kee referred to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies,

SIM LEISURE GROUP LTD.
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Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law on 13 April 2020 (the “**Order**”). The Order provides, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Securities Regulation Pte. Ltd. issued a joint statement on 13 April 2020 (which was subsequently updated on several occasions) providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during this COVID-19 period (the “**Guidelines**”). Pursuant to the Guidelines, the Chairman informed the Shareholders that the Company has arranged for the EGM to be conducted purely by way of electronic means via a live webcast and/or audio only means. Shareholders are required to submit their proxy forms before the Meeting, in accordance with the instructions stipulated in the announcement dated 8 July 2021 which has been published on SGXNET and the Company’s corporate website.

Mr Kee then introduced the Directors who were present electronically via video conferencing at the Meeting to the Shareholders.

NOTICE OF MEETING AND LETTER TO SHAREHOLDERS

The Notice of EGM which included the supplementary advisory on additional measures in which general meetings are to be conducted during this COVID-19 period, was taken as read as all pertinent information relating to the proposed resolution were set out in the Notice of EGM of the Company and the Letter to Shareholders which have been published on SGXNet announcement.

MODE OF VOTING

Agile 8 Advisory Pte Ltd has been appointed as the Company’s Scrutineers and In.Corp Corporate Services Pte. Ltd. as the Polling Agent.

In his capacity as the Chairman of the Meeting, Mr Alfian has been appointed as the proxy by Shareholders who had directed him to vote on their behalf. Therefore, Mr Alfian has voted in accordance with the instruction of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

The Company had invited the Shareholders to submit their queries in advance with regards to the resolution tabled at the Meeting as set out in the Notice of EGM prior to the Meeting.

It was noted that no questions from Shareholders were received.

Mr Kee proceeded with reviewing the resolution tabled at the Meeting.

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SPECIAL BUSINESS

SPECIAL RESOLUTION – APPROVAL OF THE SELECTIVE CAPITAL REDUCTION

The resolution deals with the approval of the Shareholders for the Selective Capital Reduction as a special resolution (the “**Proposed Resolution**”). All pertinent information relating to the Proposed Resolution has been set out in the Circular to Shareholders dated 8 July 2021.

The Shareholders were requested to consider and, if thought fit, pass, with or without modifications, the Proposed Resolution as set out in the Notice of EGM dated 8 July 2021.

As a proxy for Shareholders, the Chairman has voted on the Proposed Resolution in accordance with the instructions of Shareholders.

As there were no other matters to be transacted at the Meeting, Mr Kee proceeded to announce the results of the poll for the Proposed Resolution tabled at the Meeting.

COUNTING OF VOTES

The validity of the proxies submitted by the Shareholders have been reviewed and all valid votes have been counted and verified.

RESULTS OF VOTING

The Chairman announced the results of the poll for the Proposed Resolution as follows:

Special Resolution – Approval of the Selective Capital Reduction

Those in favour: 3,996,450 votes (100%)

Those against: 0 votes (0%)

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Accordingly, the Chairman declared that Proposed Resolution was duly carried unanimously, on a poll vote.

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 10:10 a.m. with a vote of thanks to the Chairman.

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The Chairman also informed Shareholders that the Company will publish the announcement on the results of the EGM on SGXNet by the evening, as well as the minutes of the Meeting on SGXNet within one (1) month after the conclusion of the EGM.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

FHIFI ALFHIAN RONIE, SH
CHAIRMAN OF THE MEETING