

NIPPECRAFT LIMITED
(Company Registration No.: 197702861N)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY

The Annual General Meeting of the Company (the “**AGM**” or the “**Meeting**”) was held at Function Room 3-2, Level 3, ISCA House, 60 Cecil Street, Singapore 049709 on Monday, 28 April 2025 at 10:00 a.m.

PRESENT:

Directors

Mr. Chow Wai San	Independent Non-Executive Chairman
Mr. Raja Hayat	Executive Director and Chief Executive Officer
Mr. Chan Cheng Fei	Executive Director and Chief Financial Officer
Mr. Raymond Lam Kuo Wei	Independent Director
Mr. Eddie Foo Toon Ee	Independent Director
Mr. Yek Boon Seng	Independent Director

Company Secretary

Mr. Chen Chuanjian, Jason

Management, shareholders, and invitees As set out in the attendance records maintained by the Company.

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the Meeting will not be published here.

1. WELCOME ADDRESS

The Meeting commenced at 10:00 a.m. and was chaired by Mr. Chow Wai San (“**Mr. Chow**”), the Independent Non-Executive Chairman of the Company (the “**Chairman**”). After confirming that a quorum was present, the Chairman declared the Meeting open and welcomed all shareholders and attendees.

(a) Introduction of Directors and Attendees

The Chairman introduced the Directors, Management of the Company, and professionals present at the Meeting.

(b) Shareholders’ Questions

The Chairman informed shareholders that the Company had invited shareholders to submit questions relating to the resolutions prior to the Meeting. However, no questions from shareholders were received prior to the Meeting.

The Chairman updated the Meeting that the Company had published its response to the questions raised by the Securities Investors Association (Singapore) (“**SIAS**”) in the announcement released to the Singapore Exchange Securities Trading Limited (“**Exchange**”) via SGXNet on 22 April 2025. The announcement is available on the SGXNet, SIAS website, and the Company’s corporate website.

(c) Poll Voting and Proxy Appointments

The Chairman informed shareholders that all resolutions at the AGM would be voted by poll in accordance with the Listing Manual Section B: Catalyst Rules ("**Catalist Rules**") of the Exchange and the Company's Constitution.

The Chairman informed the Meeting that he had been appointed as proxy by several shareholders and would be voting in respect of the resolutions according to the instructions given by these shareholders. The Chairman then briefed the attendees on the voting procedures.

(d) Presentation by the Chief Executive Officer

The Chairman invited Mr. Raja Hayat ("**Mr. Hayat**"), the Chief Executive Officer ("**CEO**"), to present an update on the Group's activities and the Group's strategy.

The CEO provided an overview of the Group's marketing initiatives and Corporate Social Responsibility activities for the year 2024. He also introduced new lifestyle product ranges launched in Q4 2024. He then presented the Group's framework for Marketing, Talent Management, and Sustainability Strategy including the Group's strategic priorities for 2025. The presentation slides have been released together with the results of the AGM on 28 April 2025.

(e) Continuation of Proceedings

Following the CEO's presentation, the proceeding was handed back to the Chairman. As there were no questions raised by the attendees, the Chairman proceeded with the agenda items for the AGM.

2. NOTICE OF AGM

The notice of AGM was taken as read. The Chairman proceeded to table all eight (8) resolutions as set out in the Notice of the AGM and informed that each resolution would be decided by poll, taking into account both the proxy votes submitted before the Meeting and the votes cast during the Meeting.

It was noted that the results of the poll for each resolution would be announced before the conclusion of the Meeting.

The Chairman also informed that Gong Corporate Services Pte. Ltd., the appointed scrutineer for this Meeting, would independently verify the votes received for the resolutions tabled and proceeded with the resolutions tabled at this Meeting.

ORDINARY BUSINESS

3. RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Chairman informed the Meeting that the first item on the agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024, together with the Auditor's Report thereon.

The Chairman invited questions from the shareholders on the Directors' Statement and the Audited Financial Statements. The shareholders were requested to give their names before they raised any questions at the meeting.

There being no questions raised, the Chairman proposed the following motion:

“THAT the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2024, together with the Auditor’s Report thereon, now submitted to the meeting, be received and adopted.”

Resolution 1 was put to a vote by poll.

4. TO NOTE THE RETIREMENT OF MR. CHOW WAI SAN

The Chairman informed the Meeting that the next item on the agenda was to note his retirement as a director of the Company under Regulation 144 of the Company’s Constitution. At this juncture, the Chairman handed the chair of the meeting to the CEO, Mr. Hayat.

Mr. Hayat took over the Chair and informed the Meeting that Mr. Chow would not be seeking re-election as director of the Company at the Meeting. Mr. Chow would retire as a director of the Company at the close of the Meeting.

Mr. Hayat, on behalf of the Board, thanked Mr. Chow for his guidance and valuable contributions to the Group during his tenure.

Thereafter, Mr. Hayat handed back the chair of the Meeting to Mr. Chow.

5. RESOLUTION 2 - RE-ELECTION AND RE-APPOINTMENT OF MR. CHAN CHENG FEI

The Chairman informed the Meeting that under Regulation 144 of the Company’s Constitution, Mr. Chan Cheng Fei (“**Mr. Chan**”) was due for retirement, and that he had offered himself for re-election.

The Chairman proposed the following motion:

“THAT Mr. Chan Cheng Fei, be re-elected as a director of the Company.”

If re-elected, Mr. Chan will remain as an Executive Director and Chief Financial Officer of the Company.

It was noted that Mr. Chan had abstained from voting on this resolution.

There being no questions raised, Resolution 2 was put to a vote by poll.

6. RESOLUTION 3 - RE-ELECTION AND RE-APPOINTMENT OF MR. YEK BOON SENG

The Meeting was informed that under Regulation 154 of the Company’s Constitution, Mr. Yek was due for retirement, and that he had offered himself for re-election.

The Chairman proposed the following motion:

“THAT Mr. Yek Boon Seng, be re-elected as a director of the Company.”

If re-elected, Mr. Yek will remain an independent director. The Company will announce the reconstitution of the Board and Board Committees after the conclusion of this Meeting. Mr. Yek is considered an independent director for the purpose of Rule 704(7) of the Catalyst Rules.

There being no questions raised, Resolution 3 was put to a vote by poll.

7. RESOLUTION 4 - DIRECTORS' FEES

The Chairman moved on to the next item on the agenda in relation to the payment of directors' fees for the financial year ending 31 December 2025 and proposed the following motion:

"THAT the payment of Directors' fees of S\$185,000 (equivalent to approximately US\$137,000) for the financial year ending 31 December 2025 (FY2024: S\$185,000, equivalent to US\$139,000), payable quarterly by the Company in arrears be approved."

There being no questions raised, Resolution 4 was put to a vote by poll.

8. RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

The Chairman moved on to the next item on the agenda relating to the re-appointment of Crowe Horwath First Trust LLP as auditors of the Company for the financial year ending 31 December 2025 and to authorise the directors of the Company to fix their remuneration.

The Meeting was informed that Crowe Horwath First Trust LLP had indicated their willingness to continue as the auditors of the Company and the Chairman proposed the following motion:

"THAT Crowe Horwath First Trust LLP be re-appointed as auditors of the Company for the financial year ending 31 December 2025 and that the Directors be authorised to fix their remuneration."

There being no questions raised, Resolution 5 was put to a vote by poll.

9. ANY OTHER BUSINESS

As the Company had not received any notice in respect of any other ordinary business that may be properly transacted at the Meeting, the Chairman proceeded to the Special Business of the Meeting.

SPECIAL BUSINESS

10. RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman proceeded to deal with the special business on the agenda relating to Ordinary Resolution 6, to authorise the directors of the Company to issue and allot shares and/or instruments pursuant to section 161 of the Companies Act 1967 and Rule 806 of the Catalyst Rules. The text of this resolution was set out in the notice of AGM.

The Chairman proposed Resolution 6 and there being no questions raised, Resolution 6 was put to a vote by poll.

11. RESOLUTION 7 – RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS

The Chairman proceeded to the next item on the agenda relating to Ordinary Resolution 7 on the renewal of the Shareholders' Mandate for Interested Person Transactions. Details of the Shareholders' Mandate for Interested Person Transactions were set out in the appendix dated 2 April 2025 ("**Appendix**") and the text of this resolution was set out in the notice of AGM.

It was noted that APP Printing (Holding) Pte Ltd, an interested person as defined in the Appendix had abstained from voting on this resolution.

The Chairman proposed Resolution 7 and there being no questions raised, Resolution 7 was put to a vote by poll.

12. RESOLUTION 8 – RENEWAL OF THE SHARE PURCHASE MANDATE

The Chairman proceeded to the next item on the agenda relating to Ordinary Resolution 8 on the renewal of the Share Purchase Mandate. Details of the Share Purchase Mandate were set out in the Appendix and the text of this resolution was set out in the notice of AGM.

The Chairman proposed Resolution 8 and there being no questions raised, Resolution 8 was put to a vote by poll.

13. COUNTING OF VOTES

As there were no additional matters to address or discuss, the Chairman requested the attendees to complete and sign their poll voting slips. The slips were then collected from the shareholders and the proxies present for tabulation, and the attendees were invited for refreshments while waiting for the results of the poll from the scrutineers. Shareholders and proxies were requested to return to the conference room for the announcement of the poll results in approximately 20 minutes. The meeting was adjourned at 10:18 a.m.

14. POLLING RESULTS

At 10:38 a.m., the Meeting resumed. The Chairman announced the results of the poll in Appendix 1 and declared that all the Ordinary and Special Business resolutions were carried.

15. CONCLUSION OF MEETING

There being no other business, the Chairman declared the Meeting closed at 10:40 a.m. and thanked all for participating in the Meeting.

The Meeting was informed that the minutes of this Meeting would be made available on the Company's website and on SGXNet within one month of the date of this Meeting.

Confirmed by,

Raymond Lam Kuo Wei
Independent Non-Executive Chairman

Appendix 1

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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
<u>Ordinary Resolution 1:</u> To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024, together with the Auditor's Report thereon.	229,932,665	229,932,665	100.00	0	0.00
<u>Ordinary Resolution 2:</u> To re-elect and re-appoint Mr. Chan Cheng Fei, who is retiring by rotation under Regulation 144 of the Company's Constitution, as a director of the Company.	229,912,665	229,912,665	100.00	0	0.00
<u>Ordinary Resolution 3:</u> To re-elect and re-appoint Mr. Yek Boon Seng, who is retiring under Regulation 154 of the Company's Constitution, as a director of the Company.	229,932,665	229,932,665	100.00	0	0.00
<u>Ordinary Resolution 4:</u> To approve Directors' fees of S\$185,000 (equivalent to US\$137,000) for the financial year ending 31 December 2025, payable quarterly in arrears (FY2024: S\$185,000, equivalent to US\$139,000).	229,903,665	229,903,665	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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 5:</u> To re-appoint Crowe Horwath First Trust LLP as auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors of the Company to fix their remuneration.	229,932,665	229,932,665	100.00	0	0.00
Special Business					
<u>Ordinary Resolution 6:</u> Authority to allot and issue shares	229,932,665	229,932,665	100.00	0	0.00
<u>Ordinary Resolution 7:</u> Renewal of the Shareholders' Mandate for Interested Person Transactions	57,718,645	57,718,645	100.00	0	0.00
<u>Ordinary Resolution 8:</u> Renewal of the Share Purchase Mandate	229,932,665	229,932,665	100.00	0	0.00