

**HOSEN GROUP LTD.**  
(Company Registration No.: 200403029E)  
(Incorporated in the Republic of Singapore)  
(“the **Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	:	Held by way of electronic means
<b>DATE</b>	:	29 April 2021
<b>TIME</b>	:	12.00 p.m.
<b>PRESENT</b>	:	Mr Wee Piew Mr Lim Hai Cheok* Mr Lim Hock Chye Daniel* Ms Lim Kim Eng* Mr Lim Heng Seng* Mr Leong Ka Yew*
<b>IN ATTENDANCE</b>	:	Ms Lai Foon Kuen Janice – Company Secretary* Mr Ho Sin Yam Patrick – Chief Financial Officer* Auditors from BDO LLP* Company’s Sponsor – PrimePartners Corporate Finance Pte Ltd* Share Registrar from B.A.C.S. Private Limited* Independent Scrutineers from Finova BPO Pte Ltd*
<b>CHAIRMAN OF THE MEETING</b>	:	Mr Wee Piew

\*Remote attendance

---

**CHAIRMAN OF THE MEETING**

Mr Wee Piew, Non-Executive Independent Chairman of the Company welcomed the shareholders and all those present at the Company’s virtual Annual General Meeting (“**AGM**” or “**Meeting**”).

**QUORUM**

There being a quorum, the Chairman of the Meeting declared the Meeting opened at 12 noon.

**SPECIAL NOTE ON CONDUCT OF MEETING**

In adhering to the various advisories and guidance issued by the authorities amid the COVID-19 outbreak, the Meeting was conducted with live webcast. Shareholders who pre-registered with the Company watched the proceedings via electronic means.

**INTRODUCTION**

The Chairman introduced the Directors, Company Secretary, Chief Financial Officer, Auditors, Company’s Sponsor, Share Registrar and independent scrutineers who joined the Meeting by electronic means.

**NOTICE**

The Meeting was informed that proxy forms lodged had been checked and found to be in order. The Notice of AGM dated 7 April 2021 convening the meeting was taken as read.

The Chairman of the Meeting informed the shareholders that he has been appointed as a proxy by a number of shareholders and has voted in accordance with their instructions.

## VOTING BY WAY OF A POLL

Shareholders were informed that the Company made an announcement on SGXNet on 7 April 2021 informing shareholders to submit their proxy forms by 12.00 p.m. on 27 April 2021 to appoint the Chairman of the Meeting to cast votes on their behalf.

Shareholders were informed that all motions tabled at the Meeting were voted by way of a poll as Chairman of the Meeting has demanded for a poll in accordance with Article 89 of the Company's Articles of Association. Voting by poll has also complied with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing manual Section B: Rules of Catalist ("Catalist Rules").

The Chairman of the Meeting informed the shareholders that the representatives of Finova BPO Pte. Ltd. had been appointed as scrutineer and proceeded with the ordinary business of the Meeting.

Up to the submission deadline as set out in the Instructions to Shareholders for AGM 2021 announced on 7 April 2021, the Board had received questions from a shareholder on the annual report. The Company had released its responses to the questions received in the announcement dated 28 April 2021.

Please note that both Mr Daniel Lim and Mr Wee Piew were the proposer and seconder for all the resolutions except Resolutions 8 and 9, where Mr Daniel Lim and Mr Lim Hai Cheok have been the proposer and seconder.

## ORDINARY BUSINESS

### ORDINARY RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020 together with the Independent Auditor's Report thereon.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 1 duly carried.

It was RESOLVED:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020 together with the Independent Auditors' Report be received and adopted."

### ORDINARY RESOLUTION 2 – DECLARE A FIRST AND FINAL DIVIDEND FOR FYE 2020

The second item on the agenda was to declare a first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for the financial year ended 31 December 2020.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00

Total number of valid votes cast	170,047,952	100.00
----------------------------------	-------------	--------

Based on the results of the poll, the Chairman of the Meeting declared resolution 2 duly carried.

It was RESOLVED:

“That the first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for the financial year ended 31 December 2020 be and is hereby approved.”

### **ORDINARY RESOLUTION 3 AND 4– RE-ELECTION OF DIRECTORS**

Shareholders were informed that Mr Lim Hai Cheok and Mr Lim Heng Seng, who retire pursuant to Article 104 of the Company's Articles of Association, had given their consents to continue in office.

### **ORDINARY RESOLUTION 3 – RE-ELECTION OF MR LIM HAI CHEOK**

The third agenda was to re-elect Mr Lim Hai Cheok as a Director of the Company.

It was noted that Mr Lim Hai Cheok, upon re-election as Director of the Company, would remain as Executive Director and Chief Executive Officer of the Company as well as a member of Nominating Committee.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 3 duly carried.

It was RESOLVED:

“That Mr Lim Hai Cheok be re-elected as a Director of the Company.”

Mr Lim Hai Cheok, having been re-elected as Director of the Company remains as Executive Director and Chief Executive Officer of the Company and a member of Nominating Committee.

### **ORDINARY RESOLUTION 4 – RE-ELECTION OF MR LIM HENG SENG**

The fourth agenda was to re-elect Mr Lim Heng Seng as a Director of the Company.

It was noted that Mr. Lim Heng Seng, upon re-election as a Director of the Company, would remain as Independent Non-Executive Director, members of Audit Committee and Remuneration Committee and Chairman of the Nominating Committee respectively. He would be considered independent for the purpose of Rule 704(7) of the Catalist Rules of the SGX-ST.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 4 duly carried.

It was RESOLVED:

“That Mr Lim Heng Seng be re-elected as a Director of the Company.”

Mr Lim Heng Seng having been re-elected as Director of the Company remains as Independent Non-Executive Director, members of Audit Committee and Remuneration Committee and Chairman of the Nominating Committee respectively. He is considered independent for the purpose of Rule 704(7) of the Catalist Rules of the SGX-ST.

#### **ORDINARY RESOLUTION 5 – RE-ELECTION OF MR LEONG KA YEW**

The fifth agenda was to re-elect Mr Leong Ka Yew as a Director of the Company pursuant to Article 108 of the Company’s Articles of Association.

It was noted that Mr Leong Ka Yew, upon re-election as Director of the Company, would remain as Independent Non-Executive Director and members of Audit Committee and Remuneration Committee respectively. He would be considered independent for the purpose of Rule 704(7) of the Catalist Rules of the SGX-ST.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 5 duly carried.

It was RESOLVED:

“That Mr Leong Ka Yew be re-elected as a Director of the Company.”

Mr Leong Ka Yew having been re-elected as Director of the Company remains as Independent Non-Executive Director and members of Audit Committee and Remuneration Committee respectively. He is considered independent for the purpose of Rule 704(7) of the Catalist Rules of the SGX-ST.

#### **ORDINARY RESOLUTION 6 - APPROVAL OF PROPOSED DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The Board had recommended the payment of Directors’ fees of S\$81,400.00 for the financial year ended 31 December 2020.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 6 duly carried.

It was RESOLVED:

“That the payment of Directors’ fees amounting to S\$81,400.00 for the financial year ended 31 December 2020, payable in arrears, be approved.”

## **ORDINARY RESOLUTION 7 - RE-APPOINTMENT OF AUDITORS**

Shareholders were informed that the retiring auditors, BDO LLP, had expressed their willingness to continue in office.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 7 duly carried.

It was RESOLVED:

“That BDO LLP be and are hereby re-appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

## **ANY OTHER ORDINARY BUSINESS**

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

## **SPECIAL BUSINESS**

### **ORDINARY RESOLUTION 8 – RE-APPOINTMENT OF MR WEE PIEW AS INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 406(3)(D)(III)(A) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST**

Mr. Wee Piew handed over the conduct of the meeting to Mr. Lim Hock Chye Daniel as Chairman of the Meeting for Resolutions 8 and 9.

Resolution 8 was to seek approval from shareholders of Mr Wee Piew’s continued appointment as Independent Non-Executive Director of the Company in accordance to Rule 406(3)(d)(iii)(A) of the Catalist Rules which will take effect from 1 January 2022, contingent upon the passing of Resolution 9. The Company sought shareholders’ approval for the continued appointment of Mr Wee Piew who has served the Board of the Company beyond 9 years.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, Mr. Lim Hock Chye Daniel declared resolution 8 duly carried.

It was RESOLVED:

“That the continued appointment of Mr Wee Piew as an Independent Non-Executive Director of the Company in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules which will take effect from 1 January 2022 be and is hereby approved and that the authority conferred by this Resolution shall continue in force until the earlier of the following :- (i) the retirement or resignation of Mr Wee Piew as director, or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.”

**ORDINARY RESOLUTION 9 – RE-APPOINTMENT OF MR WEE PIEW AS INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 406(3)(D)(III)(B) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST**

Resolution 9 dealt with Mr Wee Piew's continued appointment as Independent Non-Executive Director in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST which will take effect from 1 January 2022, contingent upon the passing of Resolution 8.

The Company sought approval from shareholders excluding directors, the chief executive officer, and their respective associates on this resolution.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	8,135,202	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	8,135,202	100.00

Based on the results of the poll, Mr Lim Hock Chye Daniel declared resolution 9 duly carried. Both Resolutions 8 and 9 have been duly passed.

It was RESOLVED:

"That the continued appointment of Mr Wee Piew as an Independent Non-Executive Director of the Company by shareholders (excluding directors, the chief executive officer and their respective associates) in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules which will take effect from 1 January 2022 be and is hereby approved and that the authority conferred by this Resolution shall continue in force until the earlier of the following :- (i) the retirement or resignation of Mr Wee Piew as director, or (ii) the conclusion of the third annual general meeting of the Company following the passing of this resolution."

Mr Wee Piew having been re-elected as a Director of the Company remains as an Independent Non-Executive Director until the earlier of his retirement or resignation as a Director or at the conclusion of the AGM to be held in 2024. He also remains as Chairman of the Audit Committee and Remuneration Committee and member of the Nominating Committee and is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Mr. Lim Hock Chye Daniel handed over the conduct of the meeting back to the Chairman of the Meeting.

**ORDINARY RESOLUTION 10 – RE-APPOINTMENT OF MR LIM HENG SENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 406(3)(D)(III)(A) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST**

Resolution 10 was to seek approval from shareholders of Mr Lim Heng Seng's continued appointment as Independent Non-Executive Director in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules of the SGX-ST, contingent upon the passing of Resolution 11. The Company sought shareholders' approval for the continued appointment of Mr Lim Heng Seng who has served the Board of the Company beyond 9 years.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 10 duly carried.

It was RESOLVED:

“That the continued appointment of Mr Lim Heng Seng as an Independent Non-Executive Director of the Company in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules which will take effect from 1 January 2022 be and is hereby approved and that the authority conferred by this Resolution shall continue in force until the earlier of the following :- (i) the retirement or resignation of Mr Lim Heng Seng as director, or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.”

**ORDINARY RESOLUTION 11 – RE-APPOINTMENT OF MR LIM HENG SENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 406(3)(D)(III)(B) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST**

Resolution 11 dealt with Mr Lim Heng Seng’s continued appointment as Independent Non-Executive Director in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST which will take effect from 1 January 2022, contingent upon the passing of Resolution 10. The Company sought approval from shareholders excluding directors, the chief executive officer, and their respective associates on this resolution.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	8,135,202	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	8,135,202	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 11 duly carried. Both Resolutions 10 and 11 have been duly passed.

It was RESOLVED:

“That the continued appointment of Mr Lim Heng Seng as an Independent Non-Executive Director of the Company by shareholders (excluding directors, the chief executive officer and their respective associates) in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules which will take effect from 1 January 2022 be and is hereby approved and that the authority conferred by this Resolution shall continue in force until the earlier of the following :- (i) the retirement or resignation of Mr Lim Heng Seng as director, or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.”

Mr Lim Heng Seng having been re-elected as a Director of the Company remains as Independent Non-Executive Director until the earlier of his retirement or resignation as a Director or at the conclusion of the AGM to be held in 2024. Mr Lim Heng Seng remains as the Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee and is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

**ORDINARY RESOLUTION 12 – SHARE ISSUE MANDATE**

Resolution 12 dealt with an Ordinary Resolution to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules.

Based on the proxies received, the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 12 duly carried.

It was RESOLVED:

“That pursuant to Section 161 of the Companies Act, Cap. 50 (the “Companies Act”) and Rule 806 of the Catalist Rules, authority be given to the Directors of the Company (“Directors”) to allot and issue shares (“Shares”) whether by way of rights, bonus or otherwise, and/or 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) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this authority was in force, provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per cent. (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 (b) below) at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed fifty per cent. (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 (b) below);
- (b) (subject to such manner of calculation as may be prescribed by SGX-ST for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) 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 as at the date of the passing of this Resolution, after adjusting for:
  - (i) new shares arising from the conversion or exercise of convertible securities;
  - (ii) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Catalist Rules; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;Adjustments in accordance with (i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, the Articles of Association of the Company; and
- (d) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company’s next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”



**ORDINARY RESOLUTION 13 – AUTHORITY TO ISSUE SHARES UNDER THE HOSEN EMPLOYEE SHARE OPTION SCHEME 2014**

The Chairman informed that Resolution 13 was to authorise the Directors to grant awards and to allot and issue shares under the Hosen Employee Share Option Scheme 2014.

Based on the proxies received, the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	170,047,952	100.00
Against the Resolution	0	0.00
Total number of valid votes cast	170,047,952	100.00

Based on the results of the poll, the Chairman of the Meeting declared resolution 13 duly carried.

It was RESOLVED:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to grant options in accordance with the provisions of the Hosen Employee Share Option Scheme 2014 (“**Scheme**”) and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that:

- (i) the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme shall not exceed fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time;
- (ii) 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 Chairman of the Meeting declared the Annual General Meeting of the Company closed at 12.25 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Mr Wee Piew  
Chairman of the Meeting