

FABCHEM CHINA LIMITED
(Company Registration No. 200413128G)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON THURSDAY, 14 OCTOBER 2021 AT 10.00 A.M.

PRESENT

DIRECTORS

Mr Wee Phui Gam	:	Acting Chairman / Lead Independent Director
Mr Bao Hongwei	:	Managing Director
Prof. Jiang Rongguang	:	Independent Director
Mr Sun Bowen	:	Non-Executive Non-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, Mr Wee Phui Gam, declared the Extraordinary General Meeting of the Company (the "**Meeting**") open at 10.00 a.m.

NOTICE

The Notice convening the Meeting dated 22 September 2021 which was circulated together with the Circular to Shareholders was taken as read.

INTRODUCTION

The Chairman welcomed all joining the Meeting via the LIVE WEBCAST and LIVE AUDIO STREAM.

The Chairman informed that in view of the COVID-19 situation and the control measures imposed by the Singapore Government, the Meeting was held by way of electronic means and all other Directors of the Company were attending the Meeting virtually via the LIVE WEBCAST.

OPENING ADDRESS

The Chairman informed that Shareholders had been given the opportunity to ask questions prior to the Meeting. The Company had receive some questions from the Shareholders and they have been addressed prior to the Meeting via an announcement release on the SGX-ST's website and published on the Company's corporate website on 13 October 2021.

The Chairman mentioned that Shareholders were required to submit their proxy forms to appoint the Chairman of the Meeting to cast their votes on their behalf and in his capacity as the Chairman of the Meeting, he had been appointed by numerous Shareholders as proxy and had voted in accordance with their instructions.

It was also noted that in line with the requirements of the SGX-ST Listing Rules, all resolutions proposed by the Chairman as a proxy and tabled at the Meeting were voted by way of poll.

The Chairman then notified the Shareholders that the passing of Resolutions 1 and 2 are inter-conditional. As such, if any one of the resolutions is not passed, the other resolution will not be carried.

For the conduct of the poll, Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Polling Agent and B.A.C.S. Private Limited as the Scrutineer. The Polling Agent and Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid

proxy forms submitted by the Shareholders by the submission deadline of 10.00 a.m. on 12 October 2021. The tabulated poll results announced by the Chairman after each Resolution tabled at the Meeting was based on the duly completed proxy forms that were received by the Company by the cut-off time, as certified by the Scrutineer.

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

1. ORDINARY RESOLUTION 1 - TO APPROVE THE PROPOSED RESOLUTION AS AN IPT

The Chairman highlighted that Triple Vision Pte Ltd and Wee Henry have abstained from voting in respect of the following Ordinary Resolution tabled and voted on at the Meeting:

"That, contingent upon passing Special Resolution 2, approval be and is hereby given:

- (a) for the disposal by the Company of its entire ownership of Yinguang Technology to its Controlling Shareholder, Triple Vision, pursuant to the terms and subject to the conditions set out in the SPA dated 19 March 2021 entered into between the Company and Triple Vision, being an "interested person transaction" and a "major transaction" respectively under Chapters 9 and 10 of the Listing Rules and a disposal of the whole or substantially the whole of the Company's undertaking or property under Section 160 of the Act ("**Proposed Disposal**"); and
- (b) the Directors be authorised to do all such acts and things (including, without limitation, entering into all such transactions, arrangements and agreements and executing all such documents) as they may consider necessary or expedient for the purposes of giving effect to the SPA and the Proposed Disposal."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (16,555,400 shares)
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 1 carried and was duly passed.

2. SPECIAL RESOLUTION 2 - TO APPROVE THE PROPOSED CAPITAL REDUCTION

The Solvency Statements signed by the Directors of the Company were presented to the Shareholders during the Meeting.

The following Special Resolution was tabled and voted on at the Meeting:

"That, pursuant to Section 78A read with Section 78C of the Act and Regulation 60(2) of the Constitution of the Company and upon passing Ordinary Resolution 1 above:

- (a) the issued and paid-up share capital of the Company be reduced by the sum of up to S\$17,222,400 and such reduction be effected by returning the sum of up to S\$17,222,400 ("**Cash Distribution**") from the issued and paid-up share capital of the Company to the Entitled Shareholders, other than the Company, except that where the registered holder is The Central Depository (Pte) Limited, the term "Shareholder" shall mean Depositors (other than the Company), as defined under the SFA, on the basis of S\$0.368 for each Share held by an Entitled Shareholder or on his behalf as at the Record Date ("**Proposed Capital Reduction**"); and
- (b) the Directors be authorised to do all such acts and things (including, without limitation, entering into all such transactions, arrangements and agreements and executing all such documents) as they may consider necessary or expedient for the purposes of giving effect to the Proposed Capital Reduction and Cash Distribution."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (41,221,099 shares)

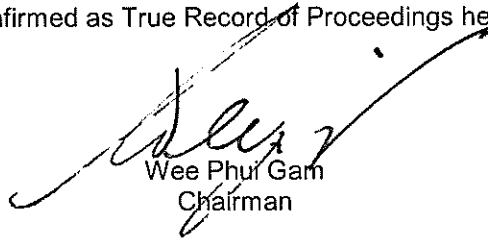
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared the Special Resolution 2 carried and was duly passed.

CONCLUSION

There being no other business to transact, the Chairman thanked everyone for watching the LIVE WEBCAST or LIVE AUDIO STREAM and fellow board members, shareholders, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed at 10.08 a.m.

Confirmed as True Record of Proceedings held



Wee Phui Gam
Chairman