

**SOUTHERN PACKAGING GROUP LIMITED**  
(the “**Company**”)  
(Company Registration No. 200313312N)  
(Incorporated in the Republic of Singapore)

**Minutes of the Annual General Meeting of the Company (the “AGM”) (the “Meeting”)**

**Date** : Thursday, 27 April 2023  
**Time** : 10.00 a.m.  
**Place** : by way of electronic means  
**Present** : As per attendance sheets  
**Chairman** : Mr Yeung Koon Sang @ David Yeung (“**Mr David Yeung**”)

**WELCOME ADDRESS**

On behalf of the Board of Directors (the “**Board**”), the Lead Independent Director of the Company, Mr David Yeung, welcomed all attendees to the virtual AGM. Mr Pan Shun Ming (Executive Chairman and Chief Executive Officer) (“**Mr Pan**”) greeted shareholders and gave brief updates on the performance of the Group in FY2022 and outlook. FY2022 was the most challenging year since the outbreak of Covid-19 pandemic in 2019. With the opening up of China and the easing of restrictions, Management expected overall economy in China to recover. The Company’s initiatives included to foster relationships with key customers and work closely with them in developing new packaging solutions to meet their demands, increasing production efficiency, costs control, enhance quality of packaging products, and etc. Mr Pan then thanked shareholders for their continued support and confidence in the Company and Management team. Mr Pan invited Mr David Yeung to start the formality of the AGM.

**QUORUM**

The Chairman thanked shareholders for their pre-registration and attendance. He acknowledged their attendance by electronic means.

There being a quorum, the Chairman called the Meeting to order.

The Chairman introduced (i) the Board members, Mr Pan, Mr Chen Xiang Zhi, Mr Chia Chor Leong (“**Mr Chia**”) and Dr Chung Tang Fong (“**Dr Chung**”); (ii) key management, Madam Mai ShuYing (Chief Financial Officer), Mr Pu JinBo (Deputy CEO) and Mr Li Yonghua (Chief Operating Officer); and (iii), Company’s auditors, Company Secretary, Polling Agent and Scrutineer participated the Meeting electronically.

**NOTICE OF MEETING**

With the concurrence of the Meeting, the notice convening the AGM dated 12 April 2023 (“**Notice**”) having been published on the SGXNet and the Company’s corporate website on 12 April 2023, was taken as read.

## **EXPLANATION ON LIVE QUESTIONS & ANSWERS AND VOTING**

The Chairman informed the Meeting of the following:

- (a) Voting: As mentioned in the Notice, the Company had made available to shareholders two (2) voting options:
  - (i) Live voting - shareholders and duly appointed proxies (other than the Chairman of AGM) present via the live webcast and audio-only means could vote live by casting their votes via the live voting feature. The live voting was open until the announcement of the closure of poll voting; or
  - (ii) Voting by appointing the Chairman of AGM as proxy by submitting proxy form by 10.00 a.m. on 25 April 2023. As Company had received proxy forms from some shareholders who had appointed the Chairman as their proxy to vote on their behalf, the Chairman would vote in accordance with their instructions. As proxy, he would propose all resolutions.
- (b) In line with Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Company’s Constitution, the Chairman had demanded all proposed resolutions as set out in the Notice of AGM to be decided by way of poll.
- (c) Appointments of (a) Convene SG Pte. Ltd. as polling agent; and (b) Agile 8 Solutions Pte. Ltd. as Scrutineer (“**Scrutineer**”) to scrutinise the polling procedures and certify the results of the poll. The poll results would be announced at the end of the Meeting.
- (d) Submission of questions in advance and text-based questions: the Company did not receive questions from shareholders prior to the AGM by the cut-off deadline on 18 April 2023. Shareholders who were accessing the AGM proceedings via electronic means could ask questions by submitting text-based questions. Similar questions would be consolidated and addressed during the Q&A session. The shareholders were directed to refer the instructional video which was shown during the Meeting for the steps to submit text-based questions.

## **MEETING AGENDA**

### **ORDINARY BUSINESS**

#### **ORDINARY RESOLUTION 1 AUDITED FINANCIAL STATEMENTS, DIRECTORS’ STATEMENT TOGETHER WITH THE AUDITORS’ REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (“FY2022”)**

The Chairman proposed the following motion:

*“that the Audited Financial Statements of the Company for the financial year ended 31 December 2022 and the Directors’ Statement together with the Auditors’ Report be received and adopted”.*

#### **ORDINARY RESOLUTION 2 DIRECTORS’ FEES**

The Chairman proposed the following motion:

*“that the Directors’ fees of S\$123,000 for the financial year ended 31 December 2022 be approved”.*

**ORDINARY RESOLUTION 3  
RE-ELECTION OF DR CHUNG TANG FONG**

The Chairman informed that Dr Chung (i) was retiring by rotation at the AGM pursuant to Article 91 of the Company's Constitution, and he being eligible, had offered himself for re-election; and (ii) would remain as Independent Director, member of the Audit, Remuneration and Nominating Committees of the Company.

The Chairman proposed the following motion:

*"that Dr Chung Tang Fong be re-elected as Director of the Company".*

**ORDINARY RESOLUTION 4  
RE-ELECTION OF MR CHIA CHOR LEONG**

The Chairman explained that Mr Chia (i) was retiring by rotation at this AGM pursuant to Article 91 of the Company's Constitution, and he being eligible, had offered himself for re-election; and (ii) would remain as Independent Director, Chairman of the Nominating Committee, member of the Audit and Remuneration Committees of the Company.

The Chairman proposed the following motion:

*"that Mr Chia Chor Leong be re-elected as Director of the Company".*

**ORDINARY RESOLUTION 5  
RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 5 was to approve the re-appointment of BDO LLP as auditors and to authorise Directors to fix their remuneration. BDO LLP had indicated their willingness to accept re-appointment as auditors of the Company.

The Chairman proposed the following motion:

*"that BDO LLP be re-appointed as 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".*

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 6  
AUTHORITY TO ALLOT AND ISSUE SHARES**

The Meeting ensued with the deliberation on Special Business of the Agenda. The Chairman explained that Ordinary Resolution 6 was to seek shareholders' approval to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the SGX-ST.

The Chairman proposed the following motion:

*"That, pursuant to Section 161 of the Companies Act 1967 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be and is hereby given to the Directors of the Company to:-*

- (a) (i) *issue shares in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or*
- (ii) *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 for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and*

- (b) *(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,*

*provided that:*

- (1) *the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty percent (50%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below).*
- (2) *(subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) is based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:*
  - (i) *new Shares arising from the conversion or exercise of any convertible securities;*
  - (ii) *new shares arising from exercising share options or vesting of share awards, provided the share options or awards were granted in compliance with the Listing Manual of the SGX-ST; and*
  - (iii) *any subsequent bonus issue or consolidation or subdivision of Shares,*

*provided further that adjustments in accordance with sub-paragraphs (2)(i) and (ii) above are only to be made in respect of new Shares arising from convertible securities, share options and share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.*

- (3) *in this Resolution, "subsidiary holdings" shall have the meaning ascribed to it in the Listing Manual of the SGX-ST;*
- (4) *in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and*
- (5) *(unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."*

**LIVE QUESTIONS AND ANSWERS**

There being no questions received, the Meeting proceeded to the live voting.

**LIVE VOTING**

Shareholders were given time to cast their votes.

**DECLARATION OF POLL RESULTS**

After the poll voting was closed, the Chairman announced the poll results duly certified by Scrutineer, as below:

Ordinary 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 (%)
<b>Ordinary Business</b>					
<b>Resolution 1</b>  To receive and adopt the Audited Financial Statements for FY2022 and the Directors' Statement together with the Auditors' Report	46,465,734	46,465,734	100	0	0
<b>Resolution 2</b>  To approve the payment of Directors' fees of S\$123,000 for FY2022	46,465,734	46,465,734	100	0	0
<b>Resolution 3</b>  To re-elect Dr Chung as Director of the Company	46,465,734	46,465,734	100	0	0
<b>Resolution 4</b>  To re-elect Mr Chia as Director of the Company	46,465,734	46,465,734	100	0	0

**SOUTHERN PACKAGING GROUP LIMITED**

Minutes of Annual General Meeting held on 27 April 2023

Ordinary 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 (%)
<b>Resolution 5</b> To re-appoint Messrs BDO LLP as auditors of the Company and to authorise the Directors to fix their remuneration	46,465,734	46,465,734	100	0	0
<b>Special Business</b>					
<b>Resolution 6</b> Authority to allot and issue shares	46,465,734	46,465,734	100	0	0

Based on the poll results, the Chairman declared that all resolutions tabled at the Meeting carried.

**CONCLUSION**

There being no other business to be transacted at the AGM, the formality of business of the AGM had been concluded. The Chairman declared the Meeting closed at 10.20 a.m., and he thanked all present for their attendance and participation.

Signed as a true record  
of the proceedings thereat

**Mr Yeung Koon Sang @ David Yeung**  
**Chairman of AGM**

Date: 26 May 2023