

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

Date and Time : Tuesday, 29 September 2020 at 9.30 a.m.

Place : By way of electronic means

Present : As per the webcast attendees report (due to the restrictions on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this meeting will not be published in this minutes)

Chairman of Meeting : Ms. Ho Yow Ping (He YouPing)

WELCOMING ADDRESS

The Executive Chairman of the Board of Directors, Ms. Ho Yow Ping (He YouPing) (the "**Chairman**"), welcomed the attendees who had joined the virtual Annual General Meeting ("**AGM**" or the "**Meeting**").

QUORUM

The Chairman acknowledged and thanked the shareholders who had registered and attended the virtual AGM by either observing or listening to the AGM proceedings through a "live" audio-visual webcast or a "live" audio-only stream of the AGM.

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

The Chairman introduced her Board members (Mr. Pao Kiew Tee, Lead Independent Director, and Chairman of Audit and Remuneration Committees, Mr. Sim Eng Huat, Independent Director and Chairman of Nominating Committee and Ms. Gillian Ng Lee Eng, Independent Director) who attended the Meeting. She added that the Company's Group Chief Financial Officer, Mr Lim Koon Hock, secretary, Ms Shirley Lim Guat Hua, representatives from the Company's Sponsor, SAC Capital Pte Ltd, Auditors, Messrs Foo Kon Tan LLP, Share Registrar B.A.C.S. Pte Ltd, and the Scrutineer from Finova BPO Pte Ltd had also joined the Meeting.

NOTICE OF MEETING

The notice of the AGM dated 14 September 2020 ("**Notice of AGM**") which was published on the SGXNet was taken as read.

The Chairman explained that (a) shareholders would not be able to vote online on the resolutions tabled for approval at the AGM but could exercise their voting rights at the AGM by appointing the Chairman of the Meeting as their proxy. As shareholders had appointed Chairman as their proxy to vote on their behalf, the Chairman shall be voting in accordance with their instructions; and (b) pursuant to Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and Regulation 66 of the Company's Constitution, all proposed resolutions as set out in the Notice of AGM would be decided by way of poll.

The Meeting was further informed that (a) B.A.C.S. Private Limited and Finova BPO Pte. Ltd. were appointed as Polling Agent and Scrutineer respectively; and (b) the Polling Agent had counted the proxy votes received as at the cut-off date and the Scrutineer had verified the results of the proxy voting and prepared a report on the poll results. The poll results would be announced immediately after each motion had been formally proposed.

ADVANCE QUESTIONS AND ANSWERS

The Chairman informed that the Company have not received any questions from shareholders prior to this AGM.

The Chairman informed the Meeting that to streamline the proceedings, she, in her capacity as a shareholder, would be proposing all motions on the agenda and no seconder would be called as it is not required by law. She then proceeded with the items on the agenda.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1:

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 TOGETHER WITH THE AUDITORS' REPORT THEREON

The first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 31 March 2020 together with the Auditors' Report thereon.

The reports and the Audited Financial Statements were set out on pages 41 to 110 of the Annual Report.

The Chairman proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	No. of votes	Percentage
For	169,848,505	100%
Against	0	0%

Accordingly, the Chairman declared Ordinary Resolution 1 carried.

It was **RESOLVED** that the Directors' Statement and Audited Financial Statements for the year ended 31 March 2020 together with the Auditors' Report thereon be received and adopted.

ORDINARY RESOLUTION 2:

DIRECTORS' FEES OF S\$105,000 FOR THE YEAR ENDING 31 MARCH 2021

The Meeting was informed that Resolution 2 was to approve the Directors' fees for the financial year ending 31 March 2021.

The Chairman proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	No. of votes	Percentage
For	169,848,505	100%
Against	0	0%

Accordingly, the Chairman declared Ordinary Resolution 2 carried.

It was **RESOLVED** that the Directors' fees of S\$105,000 for the year ending 31 March 2021 be approved.

ORDINARY RESOLUTION 3:

RE-ELECTION OF MR. PAO KIEW TEE AS A DIRECTOR

Resolution 3 dealt with the re-appointment of Mr. Pao Kiew Tee who was retiring by rotation at the Meeting pursuant to Regulation 98 of the Company's Constitution and being eligible has consented to be re-elected.

It was explained that Mr. Pao Kiew Tee would, upon re-election as a Director of the Company, remain as Lead Independent Director, Chairman of the Audit Committee and Remuneration Committee and a member of the Nominating Committee. Mr. Pao Kiew Tee would be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	No. of votes	Percentage
For	169,848,505	100%
Against	0	0%

Accordingly, the Chairman declared Ordinary Resolution 3 carried.

It was **RESOLVED** that Mr. Pao Kiew Tee be re-elected as a Director of the Company.

**ORDINARY RESOLUTION 4:
RE-ELECTION OF MS. GILLIAN NG LEE ENG AS A DIRECTOR**

Resolution 4 dealt with the re-appointment of Ms. Gillian Ng Lee Eng who was retiring by rotation at the Meeting pursuant to Regulation 102 of the Company's Constitution and being eligible has consented to be re-elected.

It was explained that Ms. Gillian Ng Lee Eng would, upon re-election as a Director of the Company, remain as Independent Director and a member of the Audit Committee, Nominating Committee and Remuneration Committee. Ms. Gillian Ng Lee Eng would be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	No. of votes	Percentage
For	169,848,505	100%
Against	0	0%

Accordingly, the Chairman declared Ordinary Resolution 4 carried.

It was **RESOLVED** that Ms. Gillian Ng Lee Eng be re-elected as a Director of the Company.

**ORDINARY RESOLUTION 5:
RE-APPOINTMENT OF MESSRS FOO KON TAN LLP AS AUDITORS OF THE COMPANY**

The next item dealt with the re-appointment of Messrs Foo Kon Tan LLP as auditors of the Company for the financial year ending 31 March 2021 and to authorise the Directors to fix their remuneration.

It was noted that Messrs Foo Kon Tan LLP had expressed their willingness to continue in office.

The Chairman proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	No. of votes	Percentage
For	169,848,505	100%
Against	0	0%

Accordingly, the Chairman declared Ordinary Resolution 5 carried.

It was **RESOLVED** that Messrs Foo Kon Tan 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

ANY OTHER ORDINARY BUSINESS

As no notice had been received for any other ordinary business, the Meeting proceeded to the Ordinary Resolution on the Special Business.

SPECIAL BUSINESS

ORDINARY RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES

Resolution 6 was to authorise the Directors to issue additional shares in the Company pursuant to Section 161 of the Companies Act.

It was noted that this mandate would provide flexibility and discretion to the Directors to issue additional shares at short notice, for the benefit of the Company and its Shareholders.

The SGX Listing Rules and the Company's Constitution permit Shareholders to give a mandate to Directors to issue shares not exceeding 100% of the Company's issued share capital on a pro-rata basis to existing Shareholders. A sub-limit of 50% will apply if the shares are not issued on a pro-rata basis to existing Shareholders. This authority given to the Directors would expire at the conclusion of the next AGM.

The full text of this Resolution was set out in the Notice of AGM.

The Chairman proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	No. of votes	Percentage
For	169,848,505	100%
Against	0	0%

Accordingly, the Chairman declared Ordinary Resolution 6 carried.

It was **RESOLVED** that Resolution 6 as set out under item 7 of the Notice of AGM be approved.

CLOSURE OF MEETING

There being no other business to transact, the Chairman declared the Annual General Meeting closed at 9.55 a.m.

CONFIRMED AS A TRUE RECORD OF
THE PROCEEDINGS

Ho Yow Ping (He YouPing)
Chairman of the Meeting