CHASEN HOLDINGS LIMITED
(Company Registration No. 199906814G)
(Incorporated in Singapore)
(the "Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	In Singapore via electronic means
DATE	:	Friday, 25 September 2020
TIME	:	11.15 a.m.
PRESENT	:	Please see attendance list.
IN ATTENDANCE	:	Please see attendance list.
CHAIRMAN OF THE MEETING (the "Chairman")	:	Mr Chew Choy Seng

INTRODUCTION

Mr Chew Choy Seng, the Independent Director of the Company, had been elected to chair the extraordinary general meeting of the Company (the "**Meeting**").

The Chairman welcomed all Shareholders to the Meeting, and informed the Shareholders that the Meeting was conducted via electronic means, in view of the current COVID-19 measures that have been put in place.
The Chairman had been informed by the management team that the Company had not received any questions from shareholders as of the cut-off date and time.

QUORUM

As a quorum was present, the Chairman called the Meeting to order at 11.15 a.m.

NOTICE

All relevant information relating to the proposed resolution was set out in the Notice of the Meeting dated 3 September 2020 together with the Circular to Shareholders dated 3 September 2020 which had been made available on the SGXNet. With the consent of the Meeting, the notice convening the Meeting was taken as read.

CONDUCT OF POLL

In compliance with Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No. 2) Order 2020 issued by the Ministry of Law on 13 April 2020, and the various Guidance on the Conduct of General Meetings during Elevated Safe Distancing Period by the SGX-ST, the resolution at the Meeting, was voted by way of poll and the resolution was deemed to have been duly proposed and seconded.

Voting at the Meeting was by proxy only and by appointing the Chairman as proxy to vote on behalf of Shareholders.

All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineers and found to be in order.

Boardroom Corporate & Advisory Pte. Ltd. had been appointed polling agent and Reliance 3P Advisory Pte Ltd appointed as the scrutineers for the voting and had tabulated all submitted votes.

RESOLUTION 1 – THE PROPOSED ACQUISITION

The only item on the Agenda was to approve the proposed acquisition of industrial land held under Pajakan Negeri Hakmilik No. 6693, Lot No. 14639, Mukim 12, Daerah Barat Daya, Negeri Pulau Pinang, Malaysia (the "**Proposed Acquisition**").

The Meeting was informed on the purpose and effect of Resolution 1, the full text of the resolution was set out in the Notice of the Meeting on pages N-1 to N-3 of the Circular to Shareholders dated 3 September 2020.

The Chairman informed the Meeting that Resolution 1 on the Agenda was to put the following motion to the vote:

The full text of Resolution 1 is reproduced herewith:

Resolution 1
"**RESOLVED** that:

(a) approval be and is hereby given for the Company to undertake the Proposed Acquisition, as well as any other transactions contemplated thereunder; and

(b) the Directors and/or each of them be and are hereby authorised to do all acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraph of this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group."

The result of the poll was as follows: -

	FOR		AGAINST	
Total number of shares represented by votes for and against the ordinary resolution	**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 (%)**
160,839,106	159,521,106	99.18	1,318,000	0.82

Based on the above result, the Chairman declared Resolution 1 carried.

CONCLUSION

As the matter tabled for the Meeting has been duly completed and there was no other business to transact, the Chairman declared the Meeting closed at 11.20 a.m. and thanked everyone for their attendance at the Meeting.

On behalf of the Board of Directors, the Chairman of the meeting wishes to thank Mr Eric Ng for his invaluable contributions to the Company during his tenure as a Director of the Company.

CERTIFIED AS A TRUE RECORD OF MINUTES

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CHEW CHOY SENG
CHAIRMAN OF THE MEETING