

CHINA SUNSINE CHEMICAL HOLDINGS LTD.

中国尚舜化工控股有限公司
(Company Registration No. 200609470N)
(the “**Company**”)
(“**公司**”)

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT SKAI SUITE 3 & 4 @ LEVEL 69, SWISSOTEL THE STAMFORD, 2 STAMFORD ROAD SINGAPORE 178882 ON TUESDAY, 29 APRIL 2025 AT 10.30 A.M.

2025年4月29日，星期二，上午10点30分在新加坡新加坡 SKAI Suite 3 & 4 @ Level 69, Swissotel The Stamford, 2 Stamford Road (邮编: 178882) 举行的年度股东大会会议记录

Present 出席

Shareholders 股东 The full attendance list of shareholders is separately maintained by the Company Secretary.

Board of Directors 董事

Ms Toh Shih Hua	Lead Independent Director and Chairman of the Audit Committee
Mr Tong Yiping	Executive Director and Chief Financial Officer
Mr Koh Choon Kong	Non-Executive Non-Independent Director
Mr Yan Tang Feng	Independent Director, Chairman of the Remuneration Committee
Mr Peh Siew Wee	Independent Director, Chairman of the Nominating Committee
Ms Thiew Zong Min, Michelle	Independent Director, Member of the Remuneration Committee

Absent with Apologies 因故缺席

Mr Xu Chengqiu	Executive Chairman
Mr Xu Jun	Executive Director
Mr Liu Deming	Executive Director
Mr Liang Cheng	Independent Director

In Attendance/By Invitation 受邀出席

As set out in the attendance records maintained by the Company Secretary

**1. CHAIRMAN
大会主席**

Mr Koh Choon Kong, Non-Executive Non-Independent Director, was appointed in accordance with the Constitution of the Company to preside as the Chairman of the Company’s Annual General Meeting (the “**Meeting**”), in place of Mr Xu Chengqiu, the Executive Chairman of the Company. On behalf of the Board of Directors, Mr Koh Choon Kong (the “**Chairman**”) took the chair of the Meeting and extended a warm welcome to all present.

根据公司章程，委任公司的非执行非独立董事，许诚光先生为大会主席，代替公司的执行主席董事长徐承秋先生主持本次股东大会（“**大会**”）。许诚光先生（“**主席**”）代表董事会欢迎所有出席者。

2. QUORUM
法定人数

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.30 a.m. and declared the Meeting open.

主席确认出席会议的人数已构成足够的法定人数，并于上午 10 时 30 分宣布会议开始。

3. NOTICE
会议通知

The Notice of Meeting dated 14 April 2025, having been previously circulated to the members, was taken as read.

会议通知已于 2025 年 4 月 14 日提前发布给成员，视为已被阅读。

4. (RESOLUTION 1) TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024, TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

(决议 1) 接受截至 2024 年 12 月 31 日财政年度的审计财务报表及董事声明和审计师报告

The Chairman informed that the voting on all proposed resolutions at the Meeting will be conducted by poll after all the proposed resolutions at the Meeting have been duly proposed and seconded. The Chairman presented the first item on the agenda which was to receive and adopt the audited financial statements of the Company, the Directors' Statement and Independent Auditor's Report thereon for the financial year ended 31 December 2024. With the consent of the members, the agenda was taken as read.

主席告知，本次会议的所有拟议议程将在所有议程被妥当提议与附议后通过记名投票表决。

第一项议程是接受截至 2024 年 12 月 31 日财政年度的审计财务报表及董事声明和审计师报告。经股东们同意后，该议程被视作已读。

The Chairman invited questions from members on this item.

主席请股东们就该项提问。

Ms Law Lan Hua enquired why the Company's stock price is only SGD 0.52, given that the Company's cash per share is SGD 0.40. Last year the Company's earnings per share is about SGD 0.08 and the dividend payout per share is SGD 0.03. She enquired why the dividend payout ratio is so low, only 37.5% of the earnings.

Ms Law Lan Hua 询问，公司的每股现金是 40 新分，为何股价只有 52 新分。公司去年的每股盈余约 8 新分，每股股息是 3 新分，为何股息支付率这么低，只有 37.5%。

Mr Koh Choon Kong replied in agreement that the Company's shares are undervalued. As a shareholder, he shares her sentiment. The Company's outlook, however, remains promising. The Company has been paying dividends every year for the past 18 years since its IPO in 2007, irrespective of financial performance fluctuations. For FY2024, the Company is paying shareholders a final dividend and a special dividend of SGD 0.03 per share in aggregate. The Company did a 1 for 1 share split in 2019, effectively doubling the share count for IPO investors. While capital appreciation has been very slow, the return is much better than the fixed deposit. The Directors have confidence in this Company and encourage everyone to share with their friends about this blue-chip company.

许诚光先生回答，他也认为由于市场状况，公司目前的股价是被低估的。作为股东，他对此也感同身受。尽管如此，公司的前景依然可期。公司自 2007 年上市至今的 18 年以来，无论是业绩好的年份还是不尽如人意的年份，每年都派发股息。公司 2024 财年派发终期免税股息和特别股息总计 0.03 新元每股。另外，公司曾于 2019 年进行 1 比 1 的股票分拆，使得 IPO 投资者的持股数量实际增加一倍。尽管资本增值十分缓慢，但其回报率仍远优于定期存款。董事们对公司充满信心并鼓励股东们向亲朋好友宣传这样的蓝筹股。

Mr Tong Yiping added that thanks to the Company's efforts over the past years, the Company's profitability and dividend payout have been increasing. As directors of the Company, they focus on the long-term development of the Company, aiming at enhancing its leadership position in the rubber chemicals industry and increasing shareholder value. A 37.5% dividend payout ratio is considered relatively good for a traditional manufacturing company. The Company preserves its cash for future growth and to mitigate unforeseen risks, amid the US trade war and high tariffs.

董一平先生补充说，经过公司多年的努力，公司的盈利和股息分红一直在增加。作为公司的董事，他们看重的是公司的长远发展，旨在巩固公司在橡胶助剂行业的领导地位，才能兼顾股东利益。37.5%股息支付率对于传统制造业来说已经不错了。公司储备现金是用于未来发展以及应对不可预见的风险，比如中美贸易战和美国的高额关税。

Mr Koh Choon Kong referred to Question No. 18 of the Company's response to the questions from shareholders for the purpose of AGM, and commented that their cash reserves (RMB 2,074 mil) will be used or set aside for the following activities (in RMB):

- Dividend: 170 mil
- Working Capital: 400 mil
- R & D: 100 mil
- Facilities Maintenance & Upgrading (including environmental facilities): 100 mil
- Current and near-term expansion projects: 400-500 mil

These are the plans that management has been working on. They probably are looking at other projects further down the road to use some spare cash and to continue to pay dividends.

许诚光先生参照公司答股东问的第 18 问说，公司现金储备（20.74 亿元人民币）将用于以下活动（人民币）：

- 股息派发：1.7 亿元
- 营运资金：4 亿元
- 研发投入：1 亿元
- 设施维护与升级（含环保设施）：1 亿元
- 当前及近期扩建项目：4-5 亿元

上述是管理层正在执行的计划。他们可能之后还会考虑用剩余现金投资其他项目，继续增加股东权益。

Mr Lim Seng Yong enquired about the barrier of entry in the rubber chemicals industry, and the factors affecting entry into the industry, such as regulatory approval, licensing, technical expertise, and how the barrier of entry compares within China or with the rest of the world, such as India.

Mr Lim Seng Yong 询问橡胶助剂行业的准入门槛，以及会影响准入的因素，比如监管审批、许可、专业技能，以及这些准入门槛在中国或与外国比如印度相比如何。

Mr Tong Yiping replied that the barriers to entry include, among others, regulatory approval, licensing, safety and environmental protection issues. For a start, the investment would require a few hundreds of million in RMB. The most important barrier is technical expertise. Moreover, accreditation by customers is also important and it takes time. For example, accreditation for antioxidant may take 2-3 years. It is difficult for new players to win trust from big tire companies. The Company has competitive advantage in terms of sales volume, quality consistency and cost efficiency.

董一平先生回答，准入门槛包括监管审批、生产许可、安全及环保。新厂家进入该行业需投资几十亿元人民币。另一个门槛是化工行业的生产技术。此外，客户认证也很重要而且周期长，比如，防老剂产品的认证可能需要 2-3 年。新公司很难获得大型轮胎公司的信任。尚舜在销量规模、质量和成本方面都有竞争优势。

Mr Lim Seng Yong commented that the Company's products are a form of commodity and enquired about the brand equity of its products.

Mr Lim Seng Yong 说公司的产品是一种大众商品，并询问尚舜产品的品牌价值。

Mr Tong Yiping replied that he would not categorise the Company's products as commodities. The annual revenue of the whole industry is only several hundred billion, much smaller than the commodity sector. Companies that trade in commodities often see their performance fluctuate with economic cycles. However, the Company has been making profits every year since its establishment 40 years ago. China Sunsine is a famous brand in Shandong province, China and it is a market leader. It is the largest manufacturer of rubber accelerators worldwide, its insoluble sulfur production is ranked No.1 in China, and it is one of the top 5 producers of antioxidant, having surpassed former industry leaders. Approximately 70% of the world's rubber chemicals are produced in China. The US tariff policy has minimal direct impact on the Company as exports to the US contribute only 2-3% to its revenue. The US tariff policy transfers costs to the US tire companies and rubber manufacturers who still find their products essential.

童一平先生回答，尚舜的产品不是大众商品。相较于大众商品，整个助剂行业的年收入只有几百亿。从事大众商品交易的企业，他们的业绩往往随经济周期而波动，但尚舜自成立四十多年来，每年都盈利。中国尚舜是山东省的著名商标且在行业内也是首屈一指的。公司的促进剂产量世界第一，不溶硫产量中国第一，防老剂也排名前五，赶超过了之前的行业第一第二。世界上约 70% 的橡胶助剂都是在中国生产。美国的关税政策对公司的直接影响很小，因为公司出口到美国的产品只占销售收入的 2%-3%。美国关税政策将成本转嫁给仍依赖公司产品的美国轮胎企业和橡胶制造商。

Mr Teo Kheng Lin enquired about the performance of masterbatch in recent years.

Mr Teo Kheng Lin 询问预分散体近年来的发展。

Mr Tong Yiping replied that masterbatch is a concentrated mixture of rubber chemicals blended and extruded together in a carrier matrix based on customer's needs. It requires a separate production line. However, the demand for masterbatch is much smaller than other rubber chemicals products, resulting in low profitability. Therefore, the production volume of masterbatch is only above 1,000 tons per annum, which is of relatively small volume as compared to other major products.

童一平先生回答，预分散体是他们根据客户需求将橡胶助剂混合后制成的复合物，其生产需要独立的生产线。然而，预分散体的市场需求量远小于其他橡胶助剂，导致产品利润较低。因此，相较于公司主要产品，预分散体的年产量较小，约为一千多吨。

Mr Ho Kah Tian enquired whether it is possible to have substitutes for their products with R&D breakthrough.

Mr Ho Kah Tian 询问，产品科研上是否会有突破发展出新的替代品。

Mr Tong Yiping replied that he does not see any substitute products at this point in time. He cited the example of MBT which has been invented for over 100 years and is still being used today. The Company's R&D focuses mainly on the upgrading of production process to implement automation and reduce safety and environmental compliance risks, for example, by transitioning from acid-base method to solvent-based production of MBT.

童一平先生回复，目前还没有橡胶助剂产品的替代品的出现。他举例 MBT 已经出现了 100 多年，至今仍在广泛使用。公司的研发重点主要在升级生产工艺，以实现自动化并降低安全和环保风险，例如从酸碱法生产 MBT，变成溶剂法。

Mr James We noted the strategies that the Company uses to reduce costs, apart from automation, such as secure supply with advance payment and vertical integration, and enquired which is the most effective strategy.

Mr James We 询问，公司除自动化、预付款保障供应和垂直整合外，还采取了哪些降低成本的策略。节约成本最有效的是哪方面。

Mr Tong Yiping replied that the Company tries to reduce costs in all areas of its daily operations, including improving production yield, reducing waste, increasing recycling and reusing the waste in the whole supply chain and in the production process. The Company also makes an effort to increase revenue and reduce expenditure. The most effective strategy for reducing costs is improving production process.

童一平先生回答，公司在日常经营中全方位降低成本，包括提高收率、减少浪费，以及在整个供应链和生产过程中增加回收和废料再利用。公司也努力开源节流。节约成本最有效的是提高生产工艺。

Mr Koh Keng Ling enquired about new energy vehicles that is mentioned in Chairman's message on page 6 of the annual report and the implications of the statement.

Mr Koh Keng Ling 询问年报第 6 页董事长致辞中提到的新能源汽车和对公司的影响。

Mr Koh Choon Kong replied that new energy vehicles refer to electric vehicles. In China, the government provides a lot of incentives/ grants for people to buy electric vehicles. The percentage of sales of electric vehicles increased a lot compared to the traditional combustion engine vehicles. Growth in vehicle sales means more production of tires and increased demand for the Company's rubber chemicals products. The tires of electric vehicles are bigger and heavier, and therefore more rubber and rubber chemicals products are needed in the production.

许诚光先生回答，新能源汽车也就是电动车。中国政府为鼓励大家购买电动车提供了大量补贴/激励政策。与传统燃油车相比，电动车的销量占比大幅上升。汽车销量的增长意味着轮胎产量增加，从而增加了对橡胶助剂产品的需求。电动车轮胎更大更重，可能会消耗更多的橡胶及橡胶助剂产品。

Mr Koh Keng Ling enquired about the proportion of growth in rubber tire consumption attributable to electric vehicles compared to conventional vehicles.

Mr Koh Keng Ling 询问新能源车与传统油车对橡胶轮胎使用量增加的贡献率各是多少。

Ms Toh Shih Hua replied that they do not have the figure. Chairman's statement merely sought to provide general information on the industry. More sales of electric vehicles will generate greater demand for the Company's products.

卓穗华女士回答，他们没有相关数据。董事长致辞中只是分享行业概况。新能源汽车销售量的增加对公司化学助剂产品的需求量也会增加。

Mr Lim Seng Yong enquired how much of the RMB 700 million trade receivables is from Zhongce and what is the Company's arrangement with Zhongce in respect of the receivables. He further enquired whether the arrangement is only with Zhongce or also applies to other customers.

Mr Lim Seng Yong 询问，应收账款 7 亿人民币中中策欠款多少，就应收账款事宜，公司跟中策有什么安排。他还询问，是否该安排只限于中策还是有其他客户。

Mr Tong Yiping replied that as at 31 March 2025, Zhongce owed the Company approximately RMB 130 million, and it has been making payment regularly. The accounts department of the Company has been making efforts to collect the outstanding amounts. The Company gives Zhongce a slightly longer credit term to help Zhongce improve its cashflow so that its financial situation looks more favourable in its IPO prospectus. The Company is prepared to enter into such special arrangements with Zhongce as it is one of the Company's major customers. There is no concern regarding recoverability.

童一平先生回答，截至 2025 年 3 月 31 日，中策还欠公司款项约 1.3 亿元人民币，他们一直在定期还款。公司财务部门一直在努力收回未付款项。公司同意给中策稍微长一些的账期，以改善他们的现金流状况，使他们 IPO 招股书中的财务状况更有优势。中策是公司的大客户之一，所以公司才做了这样的安排。应收账款的回收没有风险。

Mr Lim Wing Whye enquired about the Company's initial reason for investing in Fulong Lake which is not part of its core business and the Company's plan for it.

Mr Lim Wing Whye 询问，浮龙湖与公司的核心业务没有任何关系，公司当初投资浮龙湖的初衷是什么，目前有什么计划。

Mr Tong Yiping replied that Fulong Lake was part of the compensation from Shanxian Government as a result of the relocation of the old factory of Shandong Sunsine Chemical Co., Ltd. to its current location in 2010. The relocation was mandated by the Shanxian government. However, the hospitality business did not take off due to Covid-19 pandemic. On 29 October 2024, the Group's subsidiary, Shandong Fulong Villa Co., Ltd disposed of its property, plant and equipment and intangible assets to the Shanxian Government for a consideration of RMB 37,623,000 and ceased its operations. During the negotiation process for the above transaction with the Shanxian Government, the Company also managed to obtain an additional compensation of RMB33,159,000 in relation to the relocation of the old factory.

童一平先生回答，浮龙湖是山东尚舜 2010 年旧厂搬迁时单县政府给公司的部分赔偿，因为搬迁是政府要求的。但是由于新冠疫情，旅游行业没发展起来。2024 年 10 月，集团子公司，山东浮龙度假村有限公司将其资产（包括固定资产、无形资产和应收其收款）出售给了单县政府，共作价人民币 37,623,000 元，并停止了该子公司的运营。同时，在商谈上述交易的过程中，集团也获得了另一笔关于山东尚舜老厂搬迁的补偿款，作价人民币 33,159,000 元。

Mr Lim Wing Whye commented that the Company has not obtained land use right for some parcels of land that it has built factories and facilities on. He enquired whether the land use right in China is administered by the state or the provincial government, and whether the Company would be considered operating illegally if no land use right is obtained.

Mr Lim Wing Whye 表示，公司已在部分地块上建造厂房及设施，但尚未取得土地使用权。询问该土地使用权在中国是由国家还是省级政府颁发，以及公司是否会被视为非法经营，如果没有拿到土地使用权。

Mr Tong Yiping replied that they are unable to get the land use right for the time being because it is issued by the central government or at least the provincial land bureau in accordance with specific policy. However, there is no risk of illegality as the Group has obtained the right to use the parcels of land by signing contracts with the local government. 童一平先生回答，集团目前暂时拿不到这些土地的土地使用权。土地使用权是国家或至少省级土地主管部门根据特定政策审批发放的。但是，不存在非法经营的风险，因为集团通过与地方政府签订合同，已获得使用这些土地的权力。

There being no further questions from the members present, the following resolution was duly proposed by the Chairman and seconded by Mr Goh Chin Tong:

股东无其他问题，以下决议由主席提议，并由 Goh Chin Tong 先生附议：

“That the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2024, together with the Auditor's Report thereon, be and are hereby received and adopted.”

“兹接受截至 2024 年 12 月 31 日财年的经审计的财务报表及董事与独立审计师报告。”

**5. (RESOLUTION 2) DECLARATION OF A FINAL ONE-TIER TAX EXEMPT DIVIDEND OF 2.0 SINGAPORE CENTS PER ORDINARY SHARE, AND A FINAL ONE-TIER TAX EXEMPT SPECIAL DIVIDEND OF 1.0 SINGAPORE CENT PER ORDINARY SHARE
(决议 2) 派发每股 S\$0.02 的免税年终股息和每股 S\$0.01 的免税年终特别股息**

The second item of business was to approve the declaration of a final one-tier tax exempt dividend of 2.0 Singapore cents per ordinary share, and a final one-tier tax exempt special dividend of 1.0 Singapore cent per ordinary share for the financial year ended 31

December 2024.

第二项为批准派发截至 2024 年 12 月 31 日财年的普通股每股 S\$0.02 的免税年终股息和每股 S\$0.01 的免税年终特别股息。

The following resolution was duly proposed by the Chairman and seconded by Mr Paul Tan:

以下决议由主席提议，并由 Paul Tan 先生附议：

“That the payment of a final one-tier tax exempt dividend of 2.0 Singapore cents per ordinary share, and a final one-tier tax exempt special dividend of 1.0 Singapore cent per ordinary share in respect of the financial year ended 31 December 2024, be and is hereby approved.”

“兹批准派发截至 2024 年 12 月 31 日财年的普通股每股 S\$0.02 的免税年终股息和每股 S\$0.01 的免税年终特别股息。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.

主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

6. (RESOLUTION 3) RE-ELECTION OF MR XU CHENGQIU
(决议 3) 对徐承秋先生的再次选举

The Meeting was informed that Mr Xu Chengqiu, who was retiring at the Meeting under Regulation 104(2) of the Company's Constitution, had offered himself for re-election.

下一项决议是有关再选举徐承秋先生为公司董事。徐承秋先生根据公司章程第 104 (2) 条将在本次股东大会卸任，并寻求连任。

If re-elected, Mr Xu Chengqiu will remain as Executive Chairman of the Company

如果成功当选，徐承秋先生将继续任公司执行主席。

The following resolution was duly proposed by the Chairman and seconded by Mr Goh Chin Tong:

以下决议由主席提议，并由 Goh Chin Tong 先生附议：

"That Mr Xu Chengqiu who retires pursuant to Regulation 104(2) of the Constitution of the Company, and who, being eligible for re-election, be and is hereby re-elected as a Director of the Company."

“兹决议，依据公司章程第 104 (2) 条在本次会议卸任的徐承秋先生，有资格被再次选举，在此重新选举为公司董事。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.

主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

7. (RESOLUTION 4) RE-ELECTION OF MR LIANG CHENG
(决议 4) 对梁诚先生的再次选举

The next item on the agenda dealt with the re-election of Mr Liang Cheng as a Director of the Company. Mr Liang, who was retiring at the Meeting under Regulation 104(2) of the Company's Constitution, had offered himself for re-election.

下一项决议是关于再选举梁诚先生为公司董事。依据公司章程第 104(2)条在本次会议卸任的梁诚先生将寻求连任。

Upon re-appointment, Mr Liang will remain as an Independent Director and a member of the Audit Committee of the Company.

在重新委任后，梁诚先生将继续担任公司独立董事兼审计委员会成员。

The following resolution was duly proposed by the Chairman and seconded by Mr Goh Chin Tong:

以下决议由主席提议，并由 Goh Chin Tong 先生附议：

"That Mr Liang Cheng who retires pursuant to Regulation 104(2) of the Constitution of the Company, and who, being eligible for re-election, be and is hereby re-elected as a Director of the Company."

“兹决议，依据公司章程第 104(2)条在本次会议卸任的梁诚先生，有资格被再次选举，在此重新选举为公司董事。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.

主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

8. (RESOLUTION 5) RE-ELECTION OF MS TOH SHIH HUA
(决议 5) 对卓穗华女士的再次选举

The next item on the agenda dealt with the re-election of Ms Toh Shih Hua as a Director of the Company. Ms Toh, who was retiring at the Meeting under Regulation 114 of the Company's Constitution, had offered herself for re-election.

下一项决议是关于再选举卓穗华女士为公司董事。依据公司章程第 114 条在本次会议卸任的卓穗华女士将寻求连任。

Upon re-appointment, Ms Toh will remain as an Independent Director of the Company, Chairman of the Audit Committee and a member of the Nominating Committee.

重新委任后，卓穗华女士将继续担任公司独立董事兼审计委员会主席和提名委员会成员。

The following resolution was duly proposed by the Chairman and seconded by Mr Poh Khai Wei:

以下决议由主席提议，并由 Poh Khai Wei 先生附议：

"That Ms Toh Shih Hua who retires pursuant to Regulation 114 of the Constitution of the Company, and who, being eligible for re-election, be and is hereby re-elected as a Director of the Company."

“兹决议，依据公司章程第 114 条在本次会议卸任的卓穗华女士，有资格被再次选举，在此重新选举为公司董事。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.

主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

9. (RESOLUTION 6) RE-ELECTION OF MR PEH SIEW WEE
(决议 6) 对白修伟先生的再次选举

The next item on the agenda dealt with the re-election of Mr Peh Siew Wee as a Director of the Company. Mr Peh, who was retiring at the Meeting under Regulation 114 of the Company's Constitution, had offered himself for re-election.

下一项决议是关于再选举白修伟先生为公司董事。依据公司章程第 114 条在本次会议卸任的白修伟先生将寻求连任。

Upon re-appointment, Mr Peh will remain as an Independent Director of the Company, Chairman of the Nominating Committee and a member of the Remuneration Committee.
重新委任后，白修纬先生将继续担任公司独立董事兼提名委员会主席和薪酬委员会成员。

The following resolution was duly proposed by the Chairman and seconded by Mr Goh Chin Tong:

以下决议由主席提议，并由 Goh Chin Tong 先生附议：

"That Mr Peh Siew Wee who retires pursuant to Regulation 114 of the Constitution of the Company, and who, being eligible for re-election, be and is hereby re-elected as a Director of the Company."

“兹决议，依据公司章程第 114 条在本次会议卸任的白修纬先生，有资格被再次选举，在此重新选举为公司董事。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.
主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

**10. (RESOLUTION 7) RE-ELECTION OF MS THIEW ZONG MIN, MICHELLE MAGDALENE
(决议 7) 对张宗敏女士的再次选举**

The next item on the agenda dealt with the re-election of Ms Thiew Zong Min, Michelle Magdalene as a Director of the Company. Ms Thiew, who was retiring at the Meeting under Regulation 114 of the Company's Constitution, had offered herself for re-election.

下一项决议是关于再选举张宗敏女士为公司董事。依据公司章程第 114 条在本次会议卸任的张宗敏女士将寻求连任。

Upon re-appointment, Ms Thiew will remain as an Independent Director of the Company and a member of the Remuneration Committee.

重新委任后，张宗敏女士将继续担任公司独立董事兼薪酬委员会成员。

The following resolution was duly proposed by the Chairman and seconded by Mr Edwin Lim:

以下决议由主席提议，并由 Edwin Lim 先生附议：

"That Ms Thiew Zong Min, Michelle Magdalene who retires pursuant to Regulation 114 of the Constitution of the Company, and who, being eligible for re-election, be and is hereby re-elected as a Director of the Company."

“兹决议，依据公司章程第 114 条在本次会议卸任的张宗敏女士，有资格被再次选举，在此重新选举为公司董事。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.
主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

**11. (RESOLUTION 8) APPROVAL OF DIRECTORS' FEES
(决议 8) 批准董事费**

The next item on the agenda dealt with the approval of Directors' Fees. The Board of Directors had recommended the payment of Directors' Fees of S\$240,000 for the financial year ended 31 December 2024.

下一项决议是批准董事费。董事会建议向董事们支付截至 2024 年 12 月 31 日财政年的董事费 S\$240,000。

The following resolution was duly proposed by the Chairman and seconded by Mr Edwin Lim:

以下决议由主席提议，并由 Edwin Lim 先生附议：

"That the sum of S\$240,000 as Directors' fees for the financial year ended 31 December 2024, be and is hereby approved."

“兹决议，批准向董事们支付截止 2024 年 12 月 31 日财政年度的董事费 S\$240,000。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.

主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

12. (RESOLUTION 9) RE-APPOINTMENT OF AUDITOR
(决议 9) 重新委任审计师

The next resolution dealt with the re-appointment of Messrs CLA Global TS Public Accounting Corporation as Auditor of the Company and the authority of the Directors to fix their remuneration. Messrs CLA Global TS Public Accounting Corporation had expressed its willingness to seek re-appointment at the Meeting.

下一项决议是对公司审计师 CLA Global TS Public Accounting Corporation 的重新委任及董事对其薪酬的决定权。CLA Global 会计师事务所已经表示愿意在本次会议被重新委任。

The following resolution was duly proposed by the Chairman and seconded by Mr Edwin Lim:

以下决议由主席提议，并由 Edwin Lim 先生附议：

"That Messrs CLA Global TS Public Accounting Corporation be and is hereby re-appointed as Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors."

“兹决议，重新委任 CLA Global 会计师事务所为公司审计师，任期至下一次股东大会，其薪酬由董事们决定。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.

主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

13. ANY OTHER ORDINARY BUSINESS
其他普通事项

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of Special Business.

在本次会议上，公司没有收到其他一般事项，大会进行特别事项。

SPECIAL BUSINESS
特别事项

14. (RESOLUTION 10) ORDINARY RESOLUTION GIVING AUTHORITY TO ALLOT AND ISSUE SHARES
(决议 10) 授权分配及发行股份之普通决议

The Chairman briefly explained that the first item of Special Business on the agenda was to seek members' approval to authorise and empower the Directors to issue shares of the Company and/or Instruments.

主席简要解释说，特别事项中的第一项是寻求股东批准授权董事发行公司股份。

The following resolution was duly proposed by the Chairman and seconded by Mr Edwin Lim:

以下决议由主席提议，并由 Edwin Lim 先生附议：

“That the Ordinary Resolution as set out in item 11 of the Notice convening this Meeting dated 14 April 2025 be approved.”

“兹决议，通过 2025 年 4 月 14 日股东大会会议通知中的第 11 项普通决议。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item on the agenda.

主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个议程。

**15. (RESOLUTION 11) RENEWAL OF SHARE PURCHASE MANDATE
(决议 11) 更新股份回购授权的普通决议**

The Chairman briefly explained that the next item of Special Business on the agenda was to seek members' approval to renew the Share Purchase Mandate.

主席简要说明特别事项中的下一项决议是寻求股东批准更新股份回购授权的普通决议。

The following resolution was duly proposed by the Chairman and seconded by Mr Edwin Lim:

以下决议由主席提议，并由 Edwin Lim 先生附议：

“That the Ordinary Resolution as set out in item 12 of the Notice convening this Meeting dated 14 April 2025 be approved.”

“兹决议，通过 2025 年 4 月 14 日会议通知中的第 12 项普通决议。”

Shareholders were invited to raise questions on the proposed resolution. There being no question from the shareholders, the Chairman proceeded to the next item.

主席邀请股东就该决议提问。由于没有股东提问，主席进行下一个事项。

As all the resolutions to be considered at the Meeting had been duly proposed and seconded, the Meeting proceeded to vote on the resolutions by poll. Following the submission of the poll voting slips, the Chairman announced that the voting had closed and requested that the Meeting be adjourned to allow time for the counting of the votes by the Scrutineer. Accordingly, the Meeting was adjourned at 11.49 a.m.

所有决议已被妥当提议和附议，会议开始进行记名投票。在投票被提交后，主席宣布投票结束，并要求暂停会议以便监票人计票。因此，会议在上午 11 点 49 分暂停。

**16. RESULTS OF THE MEETING
会议结果**

The Meeting resumed at 2.08 p.m. for the results of the votes cast on the resolutions, and the polling results were handed over to the Chairman after being duly verified by the Scrutineer. The polling results which were projected on the screen for shareholders to view were as follows:

下午 2 点 08 分会议继续，记名投票结果经监票人核对后交给主席。记名投票结果通过大屏幕投影呈现给股东如下：

Resolution number 决议号码	Total number of shares represented by votes for and against the relevant resolution 对相关决议投赞成及反对票的股份总数	FOR 赞成		AGAINST 反对	
		Number of shares 股份数	Percentage % 百分比	Number of shares 股份数	Percentage % 百分比
1.	684,910,895	684,910,895	100%	0	0%
2.	684,918,864	684,918,864	100%	0	0%
3.	684,918,864	684,468,979	99.934%	449,885	0.066%
4.	682,697,064	682,604,509	99.986%	92,555	0.014%
5.	682,697,064	682,609,418	99.987%	87,646	0.013%
6.	682,697,064	682,156,088	99.921%	540,976	0.079%
7.	682,697,064	682,604,509	99.986%	92,555	0.014%
8.	684,877,864	684,869,464	99.999%	8,400	0.001%
9.	684,893,864	684,893,864	100%	0	0%
10.	684,918,864	674,777,776	98.519%	10,141,088	1.481%
11.	683,543,773	683,543,773	100%	0	0%

Accordingly, the Chairman declared that all the Resolutions put to vote at the Meeting were duly passed and carried.

因此，主席宣布本次会议的所有决议通过。

17. END OF MEETING 会议结束

There being no further business, the Chairman declared the Meeting closed at 2.10 p.m. and thanked everyone for their attendance.

无其他事项，主席宣布会议于下午 2 点 10 分结束，并感谢大家出席会议。

CONFIRMED BY:
确认人：

 KOH CHOON KONG
 许诚光
 CHAIRMAN OF THE MEETING
 会议主席

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