

ACCRELIST LTD.
(the “**Company**”)
(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	10 Ubi Crescent, #02-07 Ubi Techpark Lobby A, Singapore 408564
DATE	:	Tuesday, 28 November 2023
TIME	:	10:00 a.m.
PRESENT	:	As set out in the attendance records maintained by the Company.
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
CHAIRMAN OF THE MEETING (the “ Chairman ”)	:	Dr. Terence Tea Yeok Kian

INTRODUCTION

The Chairman welcomed all shareholders to the Annual General Meeting (“**AGM**” or “**Meeting**”) and proceeded to introduce the members of the Board present at the Meeting. The attendance by the Chief Financial Officer and Company Secretary, Sponsor, Polling Agent, Share Registrar, Scrutineers, Corporate Secretarial Agent and Auditors, together with their representatives at the Meeting was duly noted.

QUORUM

As a quorum was present, the Chairman called the Meeting to order at 10:00 a.m.

NOTICE

All pertinent information relating to the proposed resolutions are set out in the Notice of AGM dated 10 November 2023 together with the Annual Report for the financial year ended 31 March 2023 and Appendix to the shareholders in relation to the proposed renewal of the share buyback mandate, which have been made available to shareholders on the Company’s website and SGXNet on 10 November 2023 and had been circulated to shareholders within the statutory period. With the consent of the Meeting, the notice convening the Meeting was taken as read.

QUESTIONS AND ANSWERS

The Chairman informed the shareholders that they were given the opportunity to submit their questions to the Company prior to the Meeting. The Chairman also informed the Meeting that the Company had not received any questions from shareholders as of the cut-off date and time for submission of questions.

The Chairman further informed the shareholders that they could raise any questions relating to the resolutions during the course of the Meeting.

CONDUCT OF POLL

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

The Chairman informed that in his capacity as Chairman, he had been appointed as a proxy by certain shareholders who had directed him to vote for or against or abstain on certain resolutions. Hence, the Chairman will vote the resolutions in accordance with the wishes of the shareholders who had appointed him as proxy.

In compliance with Rule 730A(2) of the Listing Manual Section B: Rule of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), the Chairman directed all resolutions at the Meeting, were voted by way of poll and all the resolutions were deemed to have been duly proposed and seconded.

For the ease of administration, all the resolutions were tabled for polling on a single poll voting paper. Counting would be done after putting all resolutions tabled at this Meeting to poll. The results of poll for each resolution would be announced before the close of Meeting.

In.Corp Corporate Services Pte. Ltd. had been appointed as Polling Agent and Agile 8 Advisory Pte. Ltd. had been appointed as Scrutineers for the voting and had tabulated the voting results.

The Chairman handed over to Agile 8 Advisory Pte. Ltd. to explain how the poll voting papers are to be completed.

ORDINARY BUSINESSES:

1. **RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

The first item on the agenda was to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2023, together with the Auditors’ Report thereon.

Shareholders were invited to raise enquiries on the Audited Financial Statements of the Company for the financial year ended 31 March 2023.

Questions were raised by shareholders with response attached hereto in Appendix A.

There being no further question raised by shareholders, the Chairman informed the Meeting that Resolution 1 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

Resolution 1

“**RESOLVED** that the Directors’ Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2023, together with the Auditors’ Report thereon, be received and adopted.”

The Chairman, at this point, announced that shareholders could begin their poll voting for Resolution 1 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

2. **RESOLUTION 2 – DIRECTORS’ FEES FOR FINANCIAL YEAR ENDING 31 MARCH 2024**

The Board had recommended the payment of Directors’ fees of up to S\$180,000 for the financial year ending 31 March 2024, to be paid semi-annually in arrears (FY2023: S\$180,000).

The Chairman informed the Meeting that Resolution 2 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

Resolution 2

"RESOLVED that the payment of Directors' fees of up to S\$180,000 for the financial year ending 31 March 2024, to be paid semi-annually in arrears (FY2023: S\$180,000), be approved."

The Chairman, at this point, announced that shareholders could begin their poll voting for Resolution 2 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – DR TERENCE TEA YEOK KIM

As Resolution 3 was regarding to the re-election of the Chairman, Dr Terence Tea Yeok Kim ("**Dr Terence Tea**"), Dr Terence Tea handed over the conduct of the Meeting to Mr Ng Li Yong.

The Meeting was informed that Dr Terence Tea, who was due for retiring as a Director of the Company pursuant to Rule 720(4) of the Catalist Rules, had consented to continue in the office. The Meeting noted that Dr Terence Tea, upon re-election as Director of the Company would remain as the Executive Chairman and Managing Director and a member of Nominating Committee.

Mr Ng Li Yong informed the Meeting that Resolution 3 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

Resolution 3

"RESOLVED that Dr Terence Tea Yeok Kim be and is hereby re-elected as a Director of the Company."

Mr Ng Li Yong, at this point, announced that shareholders could begin their poll voting for Resolution 3 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

Mr Ng Li Yong returned the chairmanship to the Chairman after Resolution 3 was resolved.

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR LIM YEOW HUA @ LIM YOU QIN

Mr Lim Yeow Hua @ Lim You Qin ("**Mr Lim Yeow Hua**") who was retiring as a Director of the Company pursuant to Regulation 91 of the Company's Constitution, had consented to continue in the office. The Meeting noted that Mr Lim Yeow Hua, upon re-election as a Director of the Company would remain as the Independent and Non-Executive Director, Chairman of the Audit Committee, a member of Nominating Committee and Remuneration Committee respectively, and would be considered independent pursuant to Rule 704(7) of the Catalist Rules.

The Chairman informed the Meeting that Resolution 4 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

Resolution 4

"RESOLVED that Mr Lim Yeow Hua be and is hereby re-elected as a Director of the Company."

The Chairman, at this point, announced that shareholders could begin their poll voting for Resolution 4 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

5. RESOLUTION 5– RE-ELECTION OF DIRECTOR – MR YEO HWEE TIONG

Mr Yeo Hwee Tiong who was retiring as a Director of the Company pursuant to Regulation 97 of the Company's Constitution and had consented to continue in the office. The Meeting noted that Mr Yeo Hwee Tiong, upon re-election as Director of the Company would remain as the Independent and Non-Executive Director, a member of Audit Committee and Remuneration Committee respectively, and would be considered independent pursuant to Rule 704(7) of the Catalist Rules.

The Chairman informed the Meeting that Resolution 5 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

Resolution 5

"RESOLVED that Mr Yeo Hwee Tiong be and is hereby re-elected as a Director of the Company."

The Chairman, at this point, announced that shareholders could begin their poll voting for Resolution 5 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

6. RESOLUTION 6– RE-APPOINTMENT OF AUDITORS

The Meeting was informed that Resolution 6 on the agenda was to re-appoint the auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. The retiring auditors, Messrs Moore Stephens LLP, had expressed their willingness to accept the re-appointment.

The Chairman informed the Meeting that Resolution 6 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

Resolution 6

"RESOLVED that Messrs Moore Stephens LLP, Public Accountants and Chartered Accountants be and are hereby re-appointed as the Auditors of the Company for the ensuing financial year and that the Directors of the Company be authorised to fix their remuneration."

The Chairman, at this point, announced that shareholders could begin their poll voting for Resolution 6 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

7. ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the Meeting had been received, the Meeting proceeded to deal with the special businesses on the agenda.

SPECIAL BUSINESSES:**8. RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES**

The Meeting was informed on the purpose and effect of Resolution 7, the full text of the resolution was set out under item 8 in the Notice of AGM dated 10 November 2023.

The Chairman informed the Meeting that Resolution 7 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

The full text of Resolution 7 under item 8 is reproduced herewith:

Resolution 7

“RESOLVED that pursuant to Section 161 of the Companies Act 1967 of Singapore (**“Companies Act”**) and subject to Rule 806 of the Listing Manual Section B: Rule of Catalist (**“Catalist Rules”**) of the Singapore Exchange Securities Trading Limited (the **“SGX-ST”**), authority be and is hereby given to the Directors of the Company to:

- (a) allot and issue shares in the capital of the Company (**“Shares”**) whether by way of bonus issue, rights issue or otherwise; and/or
- (b) 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; and/or

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

(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:

- (i) 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) shall not exceed 100% of the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (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 (i) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

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

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (iv) (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 of the Company or by the date by which the next annual general meeting of the Company is required by law to be held, or the date such authority is varied or revoked by the Company in a general meeting, whichever is the earliest.”

The Chairman, at this point, announced that shareholders could begin their poll voting for Resolution 7 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

9. RESOLUTION 8 – RENEWAL OF SHARE BUYBACK MANDATE

The Meeting was informed on the purpose in relation to the resolution and was referred to the details and rationale as set out in the Appendix to shareholders. The full text of the resolution was set out under item 9 in the Notice of AGM dated 10 November 2023.

The Meeting was also informed that Dr. Terence Tea Yeok Kian is a concert party and shall abstain from voting in respect of Resolution 8. He also shall not accept appointment as proxies for shareholders to vote in respect of Resolution 8, unless specific instructions have been given in the Proxy Form(s) on how the votes are to be cast in respect of such resolution.

The Chairman informed the Meeting that Resolution 8 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

The full text of Resolution 8 under item 9 is reproduced herewith:

“RESOLVED that:

- (a) for the purposes of the Sections 76C and 76E of the Companies Act, the Directors of the Company be authorised to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market purchase(s) (each a “**Market Purchase**”), transacted on the SGX-ST through the SGX-ST’s trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by the Company for the purpose; and/or
 - (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the shareholders of the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next AGM is held or required by law to be held;
 - (ii) the date on which the share buybacks are carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked.
- (d) in this Resolution:

“Maximum Percentage” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding treasury shares and subsidiary holdings that may be held by the Company from time to time);

“Relevant Period” means the period commencing from the date on which this annual general meeting and expiring on the date the next annual general meeting is held or is required by law to be held, or the date the said mandate is varied or revoked by the Company, whichever is the earlier, after the date of this Resolution; and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding related expenses of the purchase) which shall not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price; and

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares were transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5)-days period;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**market days**” means a day on which the SGX-ST is open for trading in securities; and

- (e) any of the Directors of the Company are hereby authorised to complete and do all such acts and things (including without limitation; to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution 8 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

10. **RESOLUTION 9 – AUTHORITY TO GRANT AWARDS AND ISSUE SHARES UNDER THE ACCRELIST PERFORMANCE SHARE PLAN 2023 (“ACCRELIST PSP 2023”)**

The Meeting was informed on the purpose in relation to the resolution and was referred to the details and rationale as set out in the Appendix to shareholders. The full text of the resolution was set out under item 10 in the Notice of AGM dated 10 November 2023.

The Meeting was also informed that any shareholder who is eligible to participate in the Accrelist PSP 2023, must abstain from voting in respect of Resolution 9 as set out in the Notice of AGM, and the Company will disregard any votes cast by such shareholder in respect of his shares on Resolution 9. Such shareholder shall also not accept appointments as a proxy, corporate representative or attorney to vote in respect of Resolution 9, unless the appointor shall have given specific instructions in his/her Proxy Form as to the manner in which the appointor’s votes are to be cast in respect of Resolution 9.

The Chairman informed the Meeting that Resolution 9 on the agenda was duly proposed and seconded, and to put the following motion to the vote:

The full text of Resolution 9 under item 10 is reproduced herewith:

“**RESOLVED** that:

- (a) the Directors of the Company be and are hereby authorised:
 - (i) to to grant award of shares under the Accrelist PSP 2023 (“**Awards**”) in accordance with the provisions of the Accrelist PSP 2023 and pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”), and
 - (ii) to allot and issue, transfer and/or deliver from time to time such number of fully paid-up shares in the capital of the Company (“**Shares**”) as may be required to be issued or delivered pursuant to the vesting of Awards provided that the aggregate number of Shares available pursuant to the Accrelist PSP 2023 (including any other share option schemes of the Company), shall not exceed ten per cent (10%) of the total issued Shares of the Company (excluding any treasury shares and subsidiary holdings) from time to time.”

The Chairman, at this point, announced that shareholders could begin their poll voting for the last Resolution.

CONDUCT OF POLL

The poll was conducted after all the 9 resolutions had been duly proposed and seconded.

The Chairman reminded the shareholders to complete their poll voting slips and to hand them over to the Scrutineers. The Scrutineers proceeded to collect the poll voting slips before the counting of votes. The Chairman then adjourned the Meeting at 10:30 a.m. for the counting of votes.

The Chairman re-convened the Meeting at about 10:40 a.m. after being handed the results of the poll.

REVIEW OF VOTING RESULTS

The Chairman proceeded to announce the following poll voting results of all the Resolutions: -

Resolution 1

Total number of shares represented by votes for and against the ordinary 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 (%)
91,455,703	91,455,693	99.99999	10	0.00001

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

Resolution 2

Total number of shares represented by votes for and against the ordinary 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 (%)
91,455,703	84,061,593	91.91509	7,394,110	8.08491

Based on the above result, the Chairman declared Resolution 2 carried.

Resolution 3

Total number of shares represented by votes for and against the ordinary 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 (%)
91,455,703	91,455,693	99.99999	10	0.00001

Based on the above result, the Chairman declared Resolution 3 carried.

Resolution 4

Total number of shares represented by votes for and against the ordinary 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 (%)
91,455,703	84,061,593	91.91509	7,394,110	8.08491

Based on the above result, the Chairman declared Resolution 4 carried.

Resolution 5

Total number of shares represented by votes for and against the ordinary 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 (%)
91,455,703	84,061,593	91.91509	7,394,110	8.08491

Based on the above result, the Chairman declared Resolution 5 carried.

Resolution 6

The result of the poll was as follows: -

Total number of shares represented by votes for and against the ordinary 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 (%)
91,455,773	91,455,763	99.99999	10	0.00001

Based on the above result, the Chairman declared Resolution 6 carried.

Resolution 7

The result of the poll was as follows: -

Total number of shares represented by votes for and against the ordinary 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 (%)
84,061,673	84,061,593	99.99990	80	0.00010

Based on the above result, the Chairman declared Resolution 7 carried.

Resolution 8

The result of the poll was as follows: -

Total number of shares represented by votes for and against the ordinary 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 (%)
16,094,817	16,094,807	99.99994	10	0.00006

Based on the above result, the Chairman declared Resolution 8 carried.

Resolution 9

The result of the poll was as follows: -

Total number of shares represented by votes for and against the ordinary 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 (%)
13,471,483	13,471,473	99.99993	10	0.00007

Based on the above result, the Chairman declared Resolution 9 carried.

CONCLUSION

As all the matters tabled for the Meeting have been duly completed and there was no other business to transact, the Chairman declared the Meeting closed at 10:45 a.m. and thanked everyone for their attendance at the Meeting.

CERTIFIED AS A TRUE RECORD OF MINUTES

**TERENCE TEA YEOK KIAN
CHAIRMAN OF THE MEETING**

Appendix A

**Annual General Meeting to be held on 28 November 2023
– Responses to Questions from Shareholders**

- Question : A shareholder asked whether the Company has established a referral program to attract new customers in the aesthetic business. Furthermore, the shareholder would like to know if the Company engages in social media promotion.
- Response : The Chairman replied that the Company has a referral program and membership program in place. In addition, the Company is also actively involved in promoting the aesthetic business through various social media channels, which includes platforms like Instagram, Facebook, TikTok and etc.
- Question : A shareholder noted that the Company had entered into an agreement to acquire 51% stake in SJY Medical Pte. Ltd. ("**SJY**") (the "**Acquisition**") and the Acquisition is completed. In this respect, the shareholder would like to know the return of investment of the Acquisition and the contribution of SJY to the financial performance of the Group.
- Response : The Chairman responded that SJY is not profitable at the moment. However, with the improvement of SJY's performance, the Group is confident that SJY will be able to meet financial performance expectations in the near future.
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