

DIGILIFE TECHNOLOGIES LIMITED
(Company Registration Number: 199304568R)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	The Hive, Level 9 Lounge 1 North Bridge Rd, #08-08 Singapore 179094
DATE	:	Friday, 31 January 2025
TIME	:	11.00 a.m.
PRESENT	:	<u>Board of Directors</u> Ms. Chada Anitha Reddy – Executive Director & Chairperson Mr. Sudip Bandyopadhyay – Lead Independent and Non-Executive Director (joined via zoom video call) Mr. Rajesh Pahwa – Independent and Non-Executive Director Mr. Tay Wee Meng – Independent and Non-Executive Director Mr. Mukesh Khetan - Executive Director and Group Chief Executive Officer (“ CEO ”)
IN ATTENDANCE	:	Mr. Gurvinder Pal Singh – Chief Financial Officer (“ CFO ”) (joined via zoom video call) Ms. Sangeeta Sachdev – From the Company Secretary’s office Ms. Michelle Chong – Auditors, Moore Stephens LLP Mr. Mark Liew – Financial Adviser, PrimePartners Corporate Finance Pte. Ltd. Mr. Pang Xu Xian – Financial Adviser, PrimePartners Corporate Finance Pte. Ltd. Mr. Lee Yek Cheong – Sponsor, PrimePartners Corporate Finance Pte. Ltd.
SHAREHOLDERS AND INVITEES	:	As set out in the attendance records maintained by the Company
CHAIRPERSON	:	Ms. Chada Anitha Reddy (“ Chairperson ”)

INTRODUCTION

The representative from the Company Secretary’s office welcomed shareholders to the Extraordinary General Meeting of the Company (hereinafter referred to as the “**EGM**” or the “**Meeting**”) and introduced the Directors and the Chief Financial Officer present. Thereafter, she handed the proceedings of the Meeting to the Chairperson.

QUORUM

The Chairperson welcomed all present to the Meeting. As a quorum was present, the Meeting was declared open.

NOTICE OF MEETING

The Chairperson took the Notice of EGM issued on 16 January 2025 as read.

APPOINTING CHAIRPERSON OF MEETING AS PROXY AND POLL VOTING

The Chairperson informed the Meeting that she had been appointed by some shareholders as proxy and would be voting in accordance with their instructions.

She further informed the shareholders that in compliance with the listing manual of the Singapore Exchange Securities Trading Limited and Article 58(B)(a) of the Company's Constitution, the voting of the ordinary resolution will be by poll. She accordingly directed that polling be conducted using a wireless handheld device.

Complete Corporate Services Pte. Ltd. and CACS Corporate Advisory Pte. Ltd. were appointed as Polling Agent and Scrutineer respectively for the purpose of the poll.

The representative from the polling agent explained the voting procedures.

SUBMISSION OF QUESTIONS

The Chairman informed the Meeting that there were no questions received from shareholders in advance of the Meeting.

The Chairman further informed the shareholders that they were allowed to raise questions after the relevant resolutions have been proposed.

ORDINARY RESOLUTION:**THE PROPOSED DISPOSAL BY THE COMPANY OF ITS ENTIRE SHAREHOLDING INTERESTS IN MODI INDONESIA 2020 PTE. LTD. AS A MAJOR TRANSACTION UNDER THE CATALIST RULES**

The only item on the agenda was to approve the disposal by the Company of its entire shareholding interests in Modi Indonesia 2020 Pte. Ltd. as a major transaction under the Catalist Rules.

The details of the proposed disposal, including the rationale were set out in the Circular dated 16 January 2025.

The Chairperson proposed the motion to pass the following resolution:

"IT IS RESOLVED THAT:

- (a) approval be and is hereby given, for purposes of Chapter 10 of the Catalist Rules, for the Proposed Disposal of the Sale Shares by the Company to NFT Digital Pte. Ltd., on the terms and subject to the conditions of the SPA, the principal terms of which are set out in the Circular; and
- (b) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds as may be required, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Disposal and matters contemplated by this Ordinary Resolution."

The Meeting was opened to the floor for questions. A summary of the ensuing exchange of key salient questions and answers between the Directors, Management and certain shareholders are set out in Appendix A.

As there were no further questions raised, the Chairperson put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution	Votes Total	Votes For	%	Votes Against	%
	9,165,624	7,749,752	84.55	1,415,872	15.45

Based on the results of the poll, the Chairperson declared the ordinary resolution carried.

CONCLUSION

There being no other business to transact, the Chairperson declared the Meeting closed at 11.15 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

CHADA ANITHA REDDY
CHAIRPERSON

APPENDIX A

Question 1

What are the plans of the Company upon receipt of the proceeds from the proposed disposal?

Company's Response

The Company intends to utilise the net proceeds for general working capital purposes, and to fund future business expansions, investments and acquisitions when suitable opportunities arise.

Question 2

Does the Company intend to distribute dividends?

Company's Response

The Board will discuss the distribution of dividends in the future.

The distribution of dividends depends on the profitability of the Company. To pay excess cash to shareholders, it may be done through a capital reduction exercise. The Board will assess and communicate to shareholders as and when a decision is made.

Question 3

What happened to the last EGM exercise what was postponed?

Company's Response

In the current Circular dated 16 January 2025, the Board had updated that the long stop date for the share purchase agreement dated 2 August 2024 in relation to the disposal of the entire shareholding in Peremex Pte. Ltd. by the Company to Smart Co. Holding Pte. Ltd. had lapsed and parties have mutually agreed to not extend the long-stop date and the transaction was not being processed at the moment.

The Company has been actively evaluating and discussing new ideas and as and when there are developments, the Company will inform shareholders of such plans accordingly.

Question 4

What are the Company's future plans?

Company's Response

The Company, in accordance with the SGX listing rules, is unable to disclose any specific future projections or plans at this juncture. The Board is evaluating all possible opportunities and will inform shareholders as and when there are updates.

Question 5

It was noted that the previous transaction relating to the disposal of the entire shareholding interests in Peremex Pte. Ltd. by the Company to Smart Co. Holding Pte. Ltd. was an interested party transaction. Why was the interested party not willing to proceed with the transaction?

Company's Response

The interested party was not on the Board but have always been supportive of the Company. The interested party has been the largest shareholder from the beginning and had increased its shareholdings in the Company. The Company received feedback from certain independent shareholder that the transaction may not be beneficial to the Company and on that basis, both parties agreed not to proceed with the transaction.

Question 6

Who was the shareholder that provided the feedback, and was it a controlling shareholder?

Company's Response

The controlling shareholder cannot vote on the transaction, but it can be voted by other independent shareholders. Notwithstanding, the Company is unable to disclose the identity of the shareholder in question.

Question 7

There was a capital reduction resolution in the previous EGM that was cancelled. Why was there no capital reduction resolution included in this EGM?

Company's Response

The decision was made on the basis of prevailing circumstances. Currently, the Company is considering whether to revive these businesses or explore new areas that could generate substantial returns for shareholders. Capital reduction is also under consideration by the Board, and the Company will decide at the appropriate time. In any case, shareholders' approval will be required.