SINARMAS LAND LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400619R)

MINUTES OF ANNUAL GENERAL MEETING ("MEETING" OR "AGM") OF SINARMAS LAND LIMITED ("SML" OR THE "COMPANY" AND TOGETHER WITH ITS SUBSIDIARIES, THE "GROUP") HELD BY WAY OF ELECTRONIC MEANS VIA A "LIVE" WEBCAST ON MONDAY, 24 APRIL 2023 AT 11.00 A.M. (SINGAPORE TIME)

PRESENT:

Directors:	Mr Franky Oesman Widjaja ("Mr Franky Widjaja") - Board Chairman Mr Muktar Widjaja Ms Margaretha Natalia Widjaja Mr Ferdinand Sadeli Mr Robin Ng Cheng Jiet ("Mr Ng") - Chairman of Meeting and Proxy for Shareholders Mr Hong Pian Tee Mr Lim Jun Xiong, Steven Mr Willy Shee Ping Yah Mr Ng Ee Peng
External Auditors:	Mr Christopher Johnson - Audit Partner-in-charge from Moore Stephens LLP*
Share Registrar and Poll Agent:	Mdm Helen Tan - Share Registrar and Poll Agent from B.A.C.S. Private Limited*
Scrutineer:	Ms Shirley Lim - Independent Scrutineer from Complete Corporate Services Pte. Ltd.* (*collectively, the "Professionals")
Shareholders:	As per log-in Attendance Lists kept by the Company
Other Invitees/Staff:	As per Attendance Lists kept by the Company

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1. Chairman of Meeting Welcome Address

At 11.00 am, the AGM went "live".

On behalf of the Board of Directors ("Board") of the Company, Mr Ng, Chairman of the Meeting as appointed by the Board, welcomed all to the 2023 AGM of the Company which was held via a "live" webcast. Shareholders joining the "live" webcast, would have pre-registered with the Company.

2. Quorum

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

3. Introduction of Directors and Professionals

The Chairman introduced his fellow Board members, and also acknowledged each of the Professionals in attendance.

4. Board Chairman's Message to Shareholders

Before proceeding further, Mr Franky Widjaja, Board Chairman, shared his message with shareholders as follows -

"Good morning Shareholders.

I am pleased that you can join this webcast of SML's AGM.

The Group achieved a record-breaking performance in 2022, which also marks an important milestone for SML as the Group celebrated its 50th year golden jubilee.

We extend our deepest gratitude for the trust and support of our shareholders, business associates and stakeholders, without which our progress and success would not have been possible.

I take this opportunity to all convey my appreciation to Management for the good work and for producing excellent results.

We look forward to building a better future together.

I wish you all good health. Thank you."

5. Notice of Meeting

Mr Ng continued with the Meeting.

It was noted that the Notice of AGM dated 3 April 2023 ("Notice') together with the URL link to access the Annual Report 2022 and Appendices, had been mailed to shareholders on 3 April 2023, and also released on SGXNET. The Notice was taken as read.

6. Demand for Poll

In accordance with Regulation 61(B)(a) of the Company's Constitution, the Chairman demanded a poll on voting of all Resolutions at the Meeting.

7. Validity of Proxies and Votes Submitted

The Chairman informed the Meeting that he held proxies from some shareholders who had directed him to vote for or against or abstain from certain resolutions. Their votes have been entered into the poll voting system in accordance with their wishes prior to the Meeting. As a proxy, he would be proposing all the Resolutions at the Meeting.

Shareholders were informed that the Company's Share Registrar and Poll Agent had counted the votes indicated in all valid proxy forms submitted by shareholders. These had also been reviewed, checked and verified by the Independent Scrutineer. Shareholders who have not submitted their proxy, may cast their votes in real time at the Meeting. The Independent Scrutineer will also check and verify these votes.

For those proxies given to the Chairman with no specific instructions for voting, the Chairman had "abstained" from voting.

8. Shareholder Participation During Meeting

<u>"Live" voting and "live" Q&A</u>

Shareholders were informed that they may cast their votes "live" at any time during the Meeting. Voting will close 2 minutes after the last question had been addressed. Shareholders may also ask relevant questions "live" during the Meeting by typing their questions, and clicking the "submit" tab, in the "Ask a question" feature.

A short video was shown on how to submit questions and cast votes during the Meeting.

Voting was open and the Chairman reminded that voting will close 2 minutes after the last question has been answered. The results will be announced shortly after voting ends.

9. Business of the Meeting

The Chairman then proceeded with the business to be transacted at the Meeting.

10. Resolution 1: Audited Financial Statements for the Year Ended 31 December 2022

The first item on the Agenda was to receive and adopt the Audited Financial Statements for the year ended 31 December 2022 ("**FY2022**") together with the Directors' Statement and Auditors' Report.

The Chairman then gave a brief PowerPoint presentation on the Group's performance for FY2022.

(*Note – The Presentation slides were uploaded to SGXNET after the AGM on 24 April 2023*).

After the presentation, the Chairman proposed Resolution 1 and put the motion to a vote.

11. Resolution 2: First and Final Dividend

The Board has recommended a first and final tax exempted (one-tier) dividend of S$0.00138 per ordinary share for FY2022.

The Chairman proposed Resolution 2 and put the motion to a vote.

12. Resolution 3: Directors' Fees for the year ended 31 December 2022

Resolution 3 related to Directors' Fees of S$471,500 for the year ended 31 December 2022.

The Chairman proposed Resolution 3 and put the motion to a vote.

13. Resolution 4: Re-appointment of Mr Muktar Widjaja

Resolution 4 related to the re-appointment of Mr Muktar Widjaja as a Director, retiring pursuant to Rule 720(5) of the Listing Manual.

The Chairman proposed Resolution 4 and put the motion to a vote.

14. Resolution 5: Re-appointment of Ms Margaretha Natalia Widjaja

Resolution 5 related to the re-appointment of Ms Margaretha Natalia Widjaja as a Director, retiring pursuant to Rule 720(5) of the Listing Manual.

The Chairman proposed Resolution 5 and put the motion to a vote.

15. Resolution 6: Re-appointment of Auditors

Resolution 6 related to the re-appointment of Moore Stephens LLP as Auditors of the Company.

The Chairman proposed Resolution 6 and put the motion to a vote.

16. Resolution 7: Renewal of the Share Issue Mandate

Resolution 7 was an Ordinary Resolution to authorise and empower the Directors to allot and issue shares and convertible securities up to 50% of the issued shares of the Company, of which the total number of shares and convertible securities to be issued other than on a pro-rata basis to shareholders, does not exceed 20% of the issued shares.

The Chairman proposed Resolution 7 and put the motion to a vote.

17. Resolution 8: Renewal of the Share Purchase Mandate

Resolution 8 was an Ordinary Resolution to renew the Share Purchase Mandate for the purchase by the Company of up to 10% of the issued shares (excluding treasury shares and subsidiary holdings) as at the Meeting date. Shareholders may refer to Appendix 1 to the Notice.

The Directors will only carry out share purchases if they view that it is beneficial to the Company and its shareholders.

The Chairman proposed Resolution 8 and put the motion to a vote.

18. Resolution 9: Renewal of the Interested Person Transactions Mandate

The final agenda was Resolution 9, an Ordinary Resolution to renew the Mandate for Transactions with Interested Persons ("IPT Mandate") under Chapter 9 of the Listing Manual.

The Chairman explained that the IPT Mandate would enable the Company, its subsidiaries and controlled associated companies, to enter into certain types of transactions with certain classes of Interested Persons described in Appendix 2 to the Notice, provided that they are carried out in the ordinary course of business, and in accordance with the guidelines stated in Appendix 2. The IPT Mandate was important for the continuing day-to-day operations of the Group's business.

The Chairman informed shareholders that Flambo International Limited ("Flambo") and Golden Moment Limited ("Golden Moment") are regarded as interested in the IPT Mandate. Accordingly, Flambo and Golden Moment and their associates had abstained from voting on Resolution 9 in respect of shares of the Company that are held or controlled by them.

The Chairman proposed Resolution 9 and put the motion to a vote.

19. Question and Answer "Live" Session

After all resolutions had been proposed, the Chairman moved to the "live" Question and Answer ("Q&A") session.

Before addressing any relevant textual questions submitted by shareholders through the "live" webcast portal, the Chairman informed the Meeting that the Company's responses to questions from shareholders up to 11 April 2023 were announced on SGXNET on 18 April 2023, which related to (1) Share Buyback program, and (2) Data Center business in Indonesia.

For the information of shareholders attending the Meeting, the Chairman went through briefly these earlier questions received from shareholders, and the Company's responses thereto.

The Chairman was informed by the moderator that there were no "live" questions received during the Meeting.

There being no questions received, the "live" Q&A session was ended.

20. "Live" Voting

After the Q&A session, the Chairman reminded shareholders who have yet to cast their votes for the Resolutions tabled at the Meeting, to do so from their respective devices. Shareholders were given 2 minutes to submit their votes, before the "live" voting closed.

After voting closed, votes submitted were counted and verified by the Independent Scrutineer.

21. Polling Results

Based on the Independent Scrutineer's report, the results of the poll on votes cast by shareholders were as follows:

Resolution 1	The number of votes "For" is 3,788,812,331 shares representing 100.00% The number of votes "Against" is 7,233 shares representing 0.00% Based on the result, Resolution 1 was declared carried.
Resolution 2	The number of votes "For" is 3,788,812,331 shares representing 100.00% The number of votes "Against" is 7,233 shares representing 0.00% Based on the result, Resolution 2 was declared carried.
Resolution 3	The number of votes "For" is 3,788,609,665 shares representing 99.99% The number of votes "Against" is 209,899 shares representing 0.01% Based on the result, Resolution 3 was declared carried.
Resolution 4	The number of votes "For" is 3,788,809,665 shares representing 100.00% The number of votes "Against" is 9,899 shares representing 0.00% Based on the result, Resolution 4 was declared carried.
Resolution 5	The number of votes "For" is 3,788,712,265 shares representing 100.00% The number of votes "Against" is 107,299 shares representing 0.00% Based on the result, Resolution 5 was declared carried.
Resolution 6	The number of votes "For" is 3,788,812,331 shares representing 100.00% The number of votes "Against" is 7,233 shares representing 0.00% Based on the result, Resolution 6 was declared carried.
Resolution 7	The number of votes "For" is 3,775,387,165 shares representing 99.65% The number of votes "Against" is 13,429,733 shares representing 0.35% Based on the result, Resolution 7 was declared carried.
Resolution 8	The number of votes "For" is 3,788,809,665 shares representing 100.00% The number of votes "Against" is 7,233 shares representing 0.00% Based on the result, Resolution 8 was declared carried.
Resolution 9	The number of votes "For" is 796,788,167 shares representing 100.00% The number of votes "Against" is 7,233 shares representing 0.00% Based on the result, Resolution 9 was declared carried.

22. Conclusion

The Chairman closed the Meeting at 11.45 a.m. with a note of thanks to shareholders for their support, questions and attendance at the “live” webcast AGM.

Confirmed:

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Robin Ng Cheng Jiet
Chairman of Meeting

Confirmed:

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Franky Oesman Widjaja
Board Chairman