

# ELLIPSIZ LTD

(the “Company”)

(Company Registration No.: 199408329R)

(Incorporated in the Republic of Singapore)

## MINUTES OF THE 26TH ANNUAL GENERAL MEETING

Date : 22 October 2021, Friday  
Time : 2.00 p.m.  
Venue : By electronic means

Present : Directors  
(Electronically) Mr Chng Hee Kok (Chairman)  
Mr Kelvin Lum Wen-Sum  
Mr Amos Leong Hong Kiat  
Mr Clement Leow Wee Kia  
Ms Iris Wu Hwee Tan  
Mr Adrian Lum Wen-Hong

Company Secretaries

Ms Chow Ching Sian  
Mr Johnie Tan

Shareholders

As set out in the attendance records maintained by the Company

In attendance

Mr Yong Kok Keong, Ernst & Young LLP (Auditor)  
Mr Kenneth Tang, Chang See Hiang & Partners (Legal Advisor)  
Ms Amelia Wong, M & C Services Pte Ltd (Share Registrar)  
Mr Raymond Ang, RHT Governance, Risk & Compliance (Singapore) Pte  
Ltd (Scrutineer)

### 1. CHAIRMAN OF MEETING

Mr Chng Hee Kok was Chairman for the purpose of the 26<sup>th</sup> annual general meeting of the Company (the “Meeting”).

### 2. QUORUM

The Chairman welcomed all attendees to the Company’s second virtual annual general meeting. Before proceeding with the Meeting, the Chairman reminded all present that any form of recording of the Meeting was not permitted.

As a quorum was present, the Chairman proceeded to call the Meeting to order.

### **3. INTRODUCTION**

The Chairman informed shareholders that all Directors and the Company Secretaries were present electronically at the Meeting, and that the Company's Auditor, Legal Advisor, Share Registrar, Scrutineer and other invitees were also participating in the Meeting.

### **4. NOTICE OF MEETING**

The Notice of Meeting was sent to all shareholders by way of publication on the Company's and SGX's websites on 30 September 2021.

### **5. PROCEDURES**

The Chairman informed shareholders of the following:

- (a) the Chairman was appointed as proxy by a number of shareholders to vote on their behalf at the Meeting;
- (b) all resolutions to be tabled at the Meeting would be voted by poll and counted based on the proxy forms received by the Company 72 hours before the Meeting. The votes from the proxy forms had been counted by the polling agent and verified by the Scrutineer;
- (c) Trusted Services Pte Ltd had been appointed as the polling agent and RHT Governance, Risk & Compliance (Singapore) Pte Ltd had been appointed as the Scrutineer; and
- (d) the Company had received questions from shareholders before the Meeting and had addressed and announced the Company's responses to all substantial and relevant questions on the Company's and SGX's websites on 22 October 2021 before the commencement of the Meeting.

The Chairman also informed shareholders that this would be the last annual general meeting chaired by him as he would be retiring at the close of the Meeting.

### **6. ORDINARY RESOLUTIONS**

The following resolutions were duly passed as ordinary resolutions:

#### **ORDINARY BUSINESS**

##### **Resolution 1**

That the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2021, together with the Auditor's Report thereon be and are hereby approved and adopted.

## Resolution 2

That Mr Amos Leong Hong Kiat who retired by rotation pursuant to Article 101 of the Company's Constitution and who, being eligible, offered himself for re-election, be re-elected as a Director of the Company.

## Resolution 3

That the payment of a final tax-exempt (one-tier) dividend of 2.00 cents per ordinary share for the financial year ended 30 June 2021 be approved.

## Resolution 4

That the payment of Directors' fees of \$249,640 for the financial year ending 30 June 2022, to be paid quarterly in arrears, be approved.

## Resolution 5

That Ernst & Young LLP be re-appointed as the Company's Auditor and the Directors of the Company be authorised to fix their remuneration.

## SPECIAL BUSINESS

## Resolution 6

That authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the Company (the “**shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, the “**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) options, warrants, debentures or other instruments convertible into shares,

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

- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

Provided that:

- (1) 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) does not exceed 50% of the total number of issued shares, excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph 2 below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to members of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares, excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the Company’s total number of issued shares, excluding treasury shares and subsidiary holdings, at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing manual of the SGX-ST (the “**Listing Manual**”) for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (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 the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

#### **Resolution 7**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the “**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) on-market purchase(s) (each an “**On-Market Share Purchase**”) on the SGX-ST; and/or
  - (ii) off-market purchase(s) (each an “**Off-Market Share Purchase**”) effected in accordance with any 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 and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase 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 Annual General Meeting of the Company is held; or
  - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
  - (iii) the date on which purchases of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;

(c) in this Resolution:

**“Prescribed Limit”** means 10% of the total number of issued Shares excluding treasury shares and subsidiary holdings as at the date of the passing of this Resolution; and

**“Maximum Price”**, in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price (as defined below); and

(ii) in the case of an Off-Market Share Purchase, 110% of the Average Closing Price, where:

**“Average Closing Price”** means the average of the closing market prices of a Share over the last 5 Market Days (**“Market Day”** being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, before the day on which the On-Market Share Purchase was made (and deemed to be adjusted for any corporate action that occurs during the relevant 5 Market Days and the day on which the On-Market Share Purchase was made) or, as the case may be, before the date of making an announcement by the Company of an offer for an Off-Market Share Purchase; and

(d) the Directors and/or each of them be and are/is hereby authorised to complete and do all such acts and things as they and/or he or she may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

#### **Resolution 8**

That subject to and contingent upon the passing of Ordinary Resolution 2 and Ordinary Resolution 9 and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual which will take effect from 1 January 2022:

(a) the continued appointment of Mr Amos Leong Hong Kiat as an independent Director be and is hereby approved; and

(b) such approval shall continue in force until (i) the retirement or resignation of Mr Amos Leong Hong Kiat as a Director, or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution, whichever is the earlier.

#### **Resolution 9**

That subject to and contingent upon the passing of Ordinary Resolution 2 and Ordinary Resolution 8 and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual which will take effect from 1 January 2022:

(a) the continued appointment of Mr Amos Leong Hong Kiat as an independent Director be and is hereby approved; and

(b) such approval shall continue in force until (i) the retirement or resignation of Mr Amos Leong Hong Kiat as a Director, or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution, whichever is the earlier.

## 7. POLL RESULTS

The Chairman presented the results of the poll for all the above resolutions as set out below.

Resolution No.	Total number of Ordinary Shares represented by votes for and against a resolution	For		Against	
		Number of Ordinary Shares	%	Number of Ordinary Shares	%
<u>Ordinary Resolution 1</u> Adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2021 together with the Auditor's Report thereon	102,047,345	102,042,945	100.00	4,400	0.00
<u>Ordinary Resolution 2</u> Re-election of Mr Amos Leong Hong Kiat as a Director	102,226,244	102,221,844	100.00	4,400	0.00
<u>Ordinary Resolution 3</u> Declaration of a final tax-exempt (one-tier) dividend of 2.00 cents per ordinary share	102,047,345	102,042,945	100.00	4,400	0.00
<u>Ordinary Resolution 4</u> Approval of Directors' fees of \$249,640 for the financial year ending 30 June 2022, to be paid quarterly in arrears	102,047,345	102,042,945	100.00	4,400	0.00
<u>Ordinary Resolution 5</u> Re-appointment of Ernst & Young LLP as Auditor of the Company and authorising the Directors to fix their remuneration	102,047,345	102,042,945	100.00	4,400	0.00
<u>Ordinary Resolution 6</u> Approval of authority to issue new shares	102,047,345	101,850,245	99.81	197,100	0.19
<u>Ordinary Resolution 7</u> Approval of Share Purchase Mandate	102,047,345	102,042,945	100.00	4,400	0.00

Resolution No.	Total number of Ordinary Shares represented by votes for and against a resolution	For		Against	
		Number of Ordinary Shares	%	Number of Ordinary Shares	%
<u>Ordinary Resolution 8</u> Approval for the continued appointment of Mr Amos Leong Hong Kiat as an independent Director, for the purposes of Rule 210(5)(d)(iii)(A) of the SGX-ST Listing Manual	102,226,244	102,221,844	100.00	4,400	0.00
<u>Ordinary Resolution 9</u> Approval for the continued appointment of Mr Amos Leong Hong Kiat as an independent Director, for the purposes of Rule 210(5)(d)(iii)(B) of the SGX-ST Listing Manual	1,764,498	1,760,098	99.75	4,400	0.25

#### 8. CLOSE OF MEETING

There being no other business, the Chairman thanked shareholders and invitees for their attendance at the Meeting and declared the Meeting closed at 2.15 p.m.

Signed as a correct record

---

Chng Hee Kok  
Chairman of the Meeting