



Minutes of the 51st Annual General Meeting

The minutes of the 51st Annual General Meeting of the Company hosted via webcast on Tuesday, 30 November 2021 at 11.00 a.m.

Present

Directors

Sam Chong Keen, Chairman
Loh Kgai Mun, Executive Director
Tan Sri Cheng Heng Jem
Cheng Theng How
Dr Chua Siew Kiat
Lee Whay Keong

Shareholders

Teng Kah Noi
Mah How Gek
AMB Venture Sdn Bhd
- represented by Yap Nyeok Ping
Omali Corporation Sdn Bhd
- represented by Wong Po Leng

In Attendance

Eu Chee Wei David, Auditors
Helen Tan, Share Registrar
Muhammad Farhan, Polling Agent
Sim Kian Peng, Scrutineer
Heng Kiah Hui, Scrutineer
Fan Hongbo, Finance Manager
Lah Ling San, Company Secretary

Observers

Ching Chin Hock

The Chairman, Mr Sam Chong Keen, welcomed the Shareholders to the 51st Annual General Meeting of the Company (the “**AGM**” or “**Meeting**”). He explained that following the Covid-19 pronouncement, a physical meeting would not be held. Instead, it would be hosted via a webcast.

After a quorum having been reported present, the Chairman proceeded to call the Meeting to order at 11.00 a.m.

The Chairman began with the introduction of the Board of Directors, Finance Manager, Company Secretary, and the Auditors to the Meeting.

He informed that all resolutions tabled at the AGM would be voted on by the Shareholders’ completion and submission of the proxy forms to appoint him, the Chairman of the Meeting, as a proxy to vote on their behalf.

As the webcast was non-interactive, there were no castings of vote online. Finova BPO Pte Ltd, the appointed Scrutineer, and B.A.C.S. Private Limited, the designated Polling Agent for the Meeting, had checked the validity of the proxy forms received and confirmed they were in order.

As all information set out in the Notice of the AGM dated 11 November 2021 (“**Notice**”) had been published on the websites of both the Company and the Singapore Exchange, the Notice was taken as read.

The Chairman also informed that as the Company did not receive any questions related to the resolutions from shareholders, no associated announcements were released by the Company. However, the Company had received some questions from the Securities Investors Association (Singapore) (“SIAS”) and had on 29 November 2021 published its response both on the websites of the Company and the Singapore Exchange.

Following the Chairman’s invitation to the Company’s Executive Director, Mr Loh Kgai Mun, to present the results of the Group, Mr Loh proceeded to highlight the Group’s turnover and results by business segments for the financial year ended 30 June 2021.

As Ordinary Business:

1. Adoption of Directors’ Statement, Audited Financial Statements, and Independent Auditor’s Report

Resolution 1 was to receive and adopt the Company’s Audited Financial Statements for the financial year ended 30 June 2021 (“FY2021”), together with the Directors’ Statement and the Independent Auditor’s Report thereon (“Reports”).

The Chairman proposed that the Company’s FY2021 Financial Statements and Reports be received and adopted.

The motion was put to the vote, and based on the Scrutineers’ report, the results for Resolution 1 was as follows:

	No. of Shares	Percentage
For	55,833,455	100.00
Against	0	0.00
Total No. of Valid Votes	55,833,455	100.00

The Chairman declared Resolution 1 carried.

2. Payment of Final Dividend

Resolution 2 was to approve the declaration of a one-tier tax-exempt final dividend of 1 cent per share for FY2021.

The Chairman proposed that the payment of the final dividend be declared and approved.

The motion was put to the vote, and based on the Scrutineers’ report, the results for Resolution 2 was as follows:

	No. of Shares	Percentage
For	55,833,455	100.00
Against	0	0.00
Total No. of Valid Votes	55,833,455	100.00

The Chairman declared Resolution 2 carried.

3. Re-election of Mr Lee Whay Keong as Director

Resolution 3 dealt with the re-election of Mr Lee Whay Keong as a Director of the Company, who retired under Article 98 of the Constitution of the Company.

The Chairman proposed that Mr Lee Whay Keong be re-elected as a Director of the Company.

The motion was put to the vote, and based on the Scrutineers' report, the results for Resolution 3 was as follows:

	No. of Shares	Percentage
For	55,833,455	100.00
Against	0	0.00
Total No. of Valid Votes	55,833,455	100.00

The Chairman declared Resolution 3 carried.

4. Re-election of Mr Sam Chong Keen as Director

Resolution 4 dealt with the re-election of Mr Sam Chong Keen as a Director of the Company, who retired according to Article 98 of the Constitution of the Company.

Mr Loh took over the Chair from Mr Sam at this juncture, and he proposed that Mr Sam Chong Keen be re-elected as a Director of the Company.

The motion was put to the vote, and based on the Scrutineers' report, the results for Resolution 4 was as follows:

	No. of Shares	Percentage
For	55,833,455	100.00
Against	0	0.00
Total No. of Valid Votes	55,833,455	100.00

Mr Loh declared Resolution 4 carried.

5. Approval of the continued appointment of Mr Sam Chong Keen as an Independent Director by Shareholders (excluding the directors, the chief executive officer, and their respective associates)

Resolution 5 was to approve the continued appointment of Mr Sam Chong Keen as an Independent Director of the Company.

Mr Loh proposed that the continued appointment of Mr Sam Chong Keen as an Independent Director of the Company be approved by Shareholders (excluding the directors, the chief executive officer, and their respective associates).

The motion was put to the vote, and based on the Scrutineers' report, the results for Resolution 5 was as follows:

	No. of Shares	Percentage
For	1,770,775	100.00
Against	0	0.00
Total No. of Valid Votes	1,770,775	100.00

Mr Loh declared Resolution 5 carried.

Mr Sam Chong Keen resumed the Chair.

6. Payment of Directors' fees

Resolution 6 was to approve the payment of Directors' fees of S\$112,000 for FY2021.

The Chairman proposed that the Directors' fees of S\$112,000 be paid for FY2021.

The motion was put to the vote, and based on the Scrutineers' report, the results for Resolution 6 was as follows:

	No. of Shares	Percentage
For	55,833,455	100.00
Against	0	0.00
Total No. of Valid Votes	55,833,455	100.00

The Chairman declared Resolution 6 carried.

7. Re-appointment of RSM Chio Lim LLP as Auditors and authorisation for Directors to fix their remuneration

Resolution 7 was to re-appoint the Auditors and to authorise the Directors to fix their remuneration. It was noted that the Company's Auditors, RSM Chio Lim LLP, had expressed their willingness to accept re-appointment until the conclusion of the next Annual General Meeting.

The Chairman proposed that RSM Chio Lim LLP be hereby re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration.

The motion was put to the vote, and based on the Scrutineers' report, the results for Resolution 7 was as follows:

	No. of Shares	Percentage
For	55,833,455	100.00
Against	0	0.00
Total No. of Valid Votes	55,833,455	100.00

The Chairman declared Resolution 7 carried.

As Special Business:

8. General Mandate to Directors to issue shares and convertible securities

Resolution 8 was to authorise the Directors to issue new shares and convertible securities in the Company, not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares and subsidiary holdings, with a sub-limit of 20% of the total number of issued shares excluding treasury shares and subsidiary holdings for issues other than on a pro-rata basis to shareholders. Unless revoked or varied by the Company in General Meeting, this authorisation would be effective until the next Annual General Meeting.

The Chairman proposed Resolution 8 as set out in the AGM Notice.

The motion was put to the vote, and based on the Scrutineers' report, the results for Resolution 8 was as follows:

	No. of Shares	Percentage
For	55,833,455	100.00
Against	0	0.00
Total No. of Valid Votes	55,833,455	100.00

The Chairman declared Resolution 8 carried.

9. Renewal of the General Mandate for Interested Person Transactions

Resolution 9 was to renew the General Mandate for Interested Person Transactions to allow the Group to enter into recurring transactions with Interested Persons under the review procedures set out on pages 93 to 98 of the Annual Report. Unless revoked or varied by the Company in General Meeting, this mandate would be effective until the next Annual General Meeting.

The Chairman proposed Resolution 9 as set out in the AGM Notice.

The motion was put to the vote, and based on the Scrutineers' report, the results for Resolution 9 was as follows:

	No. of Shares	Percentage
For	1,770,775	100.00
Against	0	0.00
Total No. of Valid Votes	1,770,775	100.00

The Chairman declared Resolution 9 carried.

10. Renewal of Share Buyback Mandate

The last item on the Agenda was to renew the Share Buyback Mandate. It was noted that this Resolution empowered the Directors to purchase or otherwise acquire ordinary shares of the Company under the terms of the Share Buyback Mandate as set out in the said Resolution, with further details set out in the Letter to Shareholders dated 11 November 2021 on pages 102 to 123 of the Annual Report.

The Chairman proposed Resolution 10 as set out in the AGM Notice.

The motion was put to the vote, and based on the Scrutineers' report, the results for Resolution 10 was as follows:

	No. of Shares	Percentage
For	55,833,455	100.00
Against	0	0.00
Total No. of Valid Votes	55,833,455	100.00

The Chairman declared Resolution 10 carried.

11. Closure of Meeting

With no notices received for any other businesses, the Chairman informed that the formal businesses of the AGM had concluded before closing the Meeting at 11.16 a.m.

On behalf of the Board of Directors, the Chairman expressed his appreciation to all attendees for their presence at the webcast. He concluded by wishing everyone good health and staying safe.

Confirmed:

Sam Chong Keen
Chairman