

**AMCORP GLOBAL LIMITED**  
(Incorporated in Singapore)  
(Company Registration No. 201230851R)

---

**PLACE** : Via live audio-visual webcast

**DATE** : 10 September 2020

**TIME** : 10.00 a.m.

**PRESENT** : Er. Dr. Lee Bee Wah (as proxy)  
Ms Wan Phooi Har

**IN ATTENDANCE** : Dr. Tan Khee Giap (Independent Director)  
Mr. Chin Sek Peng (Independent Director)  
Mr. Soo Kim Wai (Non-Independent and Non-Executive Director)  
Mr. Shahman Azman (Non-Independent and Non-Executive Director)  
Mr. Toh Leng Poh (Chief Operating Officer)  
Mr. Ng Tah Wee (Financial Controller and Joint Company Secretary)  
Mr. Khor Boon Hong (Representative from Baker Tilly TFW LLP,  
Independent Auditor)

**CHAIRMAN** : Er. Dr. Lee Bee Wah

---

**QUORUM**

There being a quorum, the Chairman declared the meeting open at 10.00 a.m.

**INTRODUCTION**

The Chairman introduced the Directors, Chief Operating Officer, Financial Controller/Joint Company Secretary and representative from Baker Tilly TFW LLP, Independent Auditor present at the meeting.

**NOTICE**

The Notice of Annual General Meeting (“**AGM**”) dated 26 August 2020 convening the meeting was taken as read.

**NOTE ON CONDUCT OF THE MEETING**

The Chairman informed the meeting that, in accordance with the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings, all votes on the resolutions tabled at this AGM were based on the proxy forms received and only the Chairman of the meeting was appointed as a proxy. In her capacity as Chairman of the meeting, she had been appointed as the proxy by the shareholders and she would vote in accordance with the specific instructions of these shareholders.

Due to the current circumstances, the Company had made an announcement on SGXNet on 25 August 2020 informing shareholders to submit their proxy forms by 10.00 a.m. on 8 September 2020 to appoint the Chairman of the Meeting to cast votes on their behalf. All resolutions tabled at this AGM had been voted on by poll based on the proxy forms that were submitted to the Company at least 48 hours before the meeting.

The Chairman informed the shareholders that Finova BPO Pte Ltd and B.A.C.S. Pte Ltd had been appointed as Scrutineer and Polling Agent respectively. The validity of the proxies submitted by the shareholders by the submission deadline of 10.00 a.m. on 8 September 2020 had been reviewed and the votes of all such valid proxies had been counted and verified.

The Chairman also informed the meeting that, as stated in the Notice of AGM, there would not be a “live” question and answer session during the meeting, and noted that no question was received from shareholders during the notice period.

Thereafter, the Chairman proceeded with the ordinary business of the meeting.

**ORDINARY BUSINESS:**

**DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE PERIOD ENDED 31 MARCH 2020 TOGETHER WITH THE AUDITORS’ REPORT – RESOLUTION 1**

The meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial period ended 31 March 2020 together with the Auditors’ Report thereon.

The Chairman proposed:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial period ended 31 March 2020 and the Auditors’ Report thereon be received and adopted.”

The Chairman casted her votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, the Chairman declared the motion carried.

It was RESOLVED:

“That the Directors’ Statement and the Audited Financial Statements for the financial period ended 31 March 2020 together with the Auditors’ Report be received and adopted.”

**RE-ELECTION OF DIRECTORS – RESOLUTIONS 2 TO 4**

Shareholders were informed that Mr. Soo Kim Wai and Mr Shahman Azman were retiring pursuant to Regulation 88 of the Company’s Constitution, and Er. Dr. Lee Bee Wah was retiring pursuant to Regulation 89 of the Company’s Constitution. All had given their consent to continue in office.

**Re-election of Mr. Soo Kim Wai – Resolution 2**

The Chairman proposed:

“That Mr. Soo Kim Wai be re-elected as a Director of the Company.”

It was noted that Mr. Soo Kim Wai, if re-elected, would remain as a Non-Independent and Non-Executive Director of the Board and a member of the Audit Committee.

The Chairman casted her votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, the Chairman declared the motion carried.

It was RESOLVED:

“That Mr Soo Kim Wai be re-elected as a Director of the Company.”

**Re-election of Mr. Shahman Azman – Resolution 3**

The Chairman proposed:

“That Mr. Shahman Azman be re-elected as a Director of the Company.”

It was noted that Mr Shahman Azman, if re-elected, would remain as a Non-Independent and Non-Executive Director and a member of the Nominating and Remuneration Committee.

The Chairman casted her votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, the Chairman declared the motion carried.

It was RESOLVED:

“That Mr Shahman Azman be re-elected as a Director of the Company.”

**Re-election of Er. Dr. Lee Bee Wah – Resolution 4**

As this Resolution dealt with the Chairman’s re-election as a Director of the Company, she handed the conduct of the meeting to Mr Chin Sek Peng to take meeting through the motion.

Mr. Chin Sek Peng proposed:

“That Er. Dr. Lee Bee Wah be re-elected as a Director of the Company.”

It was noted that Er. Dr. Lee Bee Wah, if re-elected, would remain as the Independent Non-Executive Chairman of the Board and a member of the Audit Committee and would be considered independent for the purposes of Rule 704(8) of the SGX Listing Manual.

Mr. Chin Sek Peng casted the votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, Mr. Chin Sek Peng declared the motion carried.

It was RESOLVED:

“That Er. Dr. Lee Bee Wah be re-elected as a Director of the Company.”

The conduct of the meeting was handed back to the Chairman.

**APPROVAL OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 MARCH 2021  
– RESOLUTION 5**

Subject to shareholders’ approval, the Board had recommended the payment of Directors’ fees of up to S\$180,000/- for the financial year ending 31 March 2021, to be paid in arrears.

The Chairman casted her votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, the Chairman declared the motion carried.

It was RESOLVED:

“That the Directors’ fees amounting to S\$180,000/- for the financial year ending 31 March 2021 to be paid in arrears be approved for payment.”

**RE-APPOINTMENT OF AUDITORS – RESOLUTION 6**

Shareholders were informed that the retiring auditors, Baker Tilly TFW LLP, had expressed their willingness to continue in office.

There being no other nomination, the Chairman proposed:

“That Messrs Baker Tilly TFW LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed auditors of the Company at the remuneration to be determined by the Directors.”

The Chairman casted her votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, the Chairman declared the motion carried.

It was RESOLVED:

“That Messrs Baker Tilly TFW LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed auditors of the Company at the remuneration to be determined by the Directors.”

**ANY OTHER BUSINESS**

As no notice of any other ordinary business had been received by the Company Secretary, the meeting proceeded to deal with the special business of the meeting.

**SPECIAL BUSINESS:**

**AUTHORITY TO ISSUE SHARES – RESOLUTION 7**

Resolution 7 dealt with an Ordinary Resolution to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the SGX-ST.

The Chairman proposed the motion as set out in item 6 of the notice of annual general meeting.

The Chairman casted her votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, the Chairman declared the motion carried.

It was RESOLVED:

“That pursuant to Section 161 of the Companies Act, Chapter. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) 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) 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 of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding 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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (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 (1) 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) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

- (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) 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 for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.”

**AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE AMCORP GLOBAL PERFORMANCE SHARE PLAN AND AMCORP GLOBAL EMPLOYEE SHARE OPTION SCHEME– RESOLUTION 8**

Resolution 8 dealt with an Ordinary Resolution to authorise the Directors to allot and issue shares pursuant to the vesting of awards under the Amcorp Global Performance Share Plan and/or exercise of options under the Amcorp Global Employee Share Option Scheme.

The text of the resolution was set out under item 8 in the Notice of this meeting on page 162 of the annual report and the Chairman proceeded to propose the said resolution. .

The Chairman casted her votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, the Chairman declared the motion carried.

It was RESOLVED:

“That authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares in the Company as may be required to be issued pursuant to the vesting of awards under the Amcorp Global Performance Share Plan (the “**Plan**”) and/or the exercise of options under the Amcorp Global Employee Share Option Scheme (the “**Scheme**”) respectively, provided that the aggregate number of Shares to be issued pursuant to the Plan and Scheme does not exceed fifteen percent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.”

**RENEWAL OF THE SHARE BUY-BACK MANDATE – RESOLUTION 9**

Resolution 9 dealt with an Ordinary Resolution to approve the proposed renewal of the Share Buy-Back Mandate and to authorise the Directors to purchase or otherwise acquire issued ordinary shares not exceeding ten percent (10%) of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) in the capital of the Company.

The text of the resolution is set out under item 9 in the Notice of this meeting on pages 162 to 164 of the annual report and the Chairman proposed the said resolution.

The Chairman casted her votes in accordance with the voting instructions received as follows:

	Number of Shares	Percentage (%)
For the Resolution	424,559,727	100
Against the Resolution	-	-
Abstained on the Resolution	-	-
Total number of valid votes cast	424,559,727	100

Based on the polling results, the Chairman declared the motion carried.

It was RESOLVED:

‘That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (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 purchases through the SGX-ST’s ready market 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 stockbrokers appointed by the Company for the purpose (the “**On-Market Share Buy-Back**”) and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as defined in Section 76C of the Act as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Listing Manual (the “**Off-Market Share Buy-Back**”),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Buy-Back Mandate**”);

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from 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 required by law to be held or;
- (ii) the date on which the Share Buy-Backs are carried out to the full extent mandated; or
- (iii) the date on the authority contained by the Share Buy-Back Mandate is revoked or varied by the shareholders in a general meeting.

(c) in this resolution:

**“Maximum Limit”** means the number of Shares representing not more than ten per cent (10%) of the total issued ordinary shares of the Company ascertained 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 Act at any time during the Relevant Period (as defined hereinafter), in which event the total number of Shares shall be taken to be the amount of the total number of Shares as altered (excluding any 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 the last annual general meeting of the Company was held and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is earlier, or until it is varied or revoked by the Company in general meeting, after the date of the passing of this resolution; and

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

- (i) in the case of an On-Market Share Buy-Back, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Share Buy-Back, 120% of the Average Closing Price,

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, other exchange, preceding the day of the On-Market Share Buy-Back or, as the case may be, the day of the making of the offer pursuant to an Off-Market Share Buy-Back, as deemed to be adjusted for any corporate action that occurs after the relevant five (5) market day period; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.”

## CONCLUSION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 10.15 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

  
Er Dr Lee Bee Wah  
Chairman