

ASIAN MICRO HOLDINGS LIMITED

(Incorporated in Singapore)

(Co. Reg. No: 199701052K)

MINUTES OF ANNUAL GENERAL MEETING (“AGM” OR “MEETING”)

PLACE	:	via “live” webcast
DATE	:	Friday, 23 October 2020
TIME	:	10.00 a.m.
PRESENT	:	Please see Attendance List attached hereto.
IN ATTENDANCE	:	Please see Attendance List attached hereto.
CHAIRMAN	:	Mr. Lim Kee Liew @ Victor Lim

INTRODUCTION & QUORUM

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as may be amended from time to time) (“**Alternative Arrangements Order**”), it was noted that the Company had the option to hold virtual meeting, even when the Company is permitted under safe distancing measures to hold a physical meeting. Due to the current COVID-19 situation and the Company’s efforts to minimise physical interactions and COVID-19 transmission risk to a minimum, the AGM was held by way of electronic means and the members were not allowed to attend the AGM in person but were allowed to watch the AGM proceedings via “live” audio-video webcast via mobile phones, tablets or computers or listening to the proceedings through a “live” audio-only feed (“**Live Webcast/Live Audio Feed**”).

Pursuant to the Alternative Arrangements Order, the share registrar of the Company had verified that at least two shareholders of the Company had attended the Meeting via Live Webcast/Live Audio Feed. As a quorum of at least two shareholders were electronically present at the Meeting, the Chairman declared the Meeting open and introduced the Directors present at the Meeting.

NOTICE

The Chairman highlighted that no printed copies of the Notice of AGM and the Annual Report of the Meeting were despatched to shareholders in accordance with the provisions under the Alternative Arrangements Order. However, an electronic copy of each of the Notice of AGM and the Annual Report had been made available on the Company’s corporate website and SGXNet.

The Notice convening the Meeting was taken as read.

VOTING BY WAY OF A POLL

As the live webcast would not provide for online voting, it was noted that a shareholder who had wished to exercise his/her/its voting rights at the Meeting should have appointed the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Meeting at least 48 hours before the Meeting. In appointing the Chairman of the Meeting as proxy, such shareholder (whether individual or corporate) must have given specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the Meeting as proxy (“**Proxy Form**”), failing which the appointment would be treated as invalid.

Investors who had held their shares through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore (including CPF Investors, SRS investors and holders under depository agents) and who had wished to exercise their votes by appointing the Chairman of the Meeting as proxy should have approached their respective relevant intermediaries (including their respective CPF agent banks, SRS approved banks or depository agents) to submit their voting instructions at least seven working days prior to the date of the Meeting.

The Chairman of the Meeting informed that he had been appointed as proxy on behalf of the shareholders who had directed him to vote for or against or abstained from certain motions for the Meeting. All resolutions at the Meeting would be voted by way of poll which also complies with the requirement of the Listing Manual – Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) for all listed companies would have to conduct voting by poll for all general meetings, as well as to accord due respect to the full voting rights of shareholders.

It was noted that B.A.C.S. Private Limited and Finova BPO Pte. Ltd. had been appointed as Polling Agent and Scrutineer respectively. The Scrutineer had checked the validity of the Proxy Forms received and prepared a report on the poll results which would be announced after each motion has been formally proposed at the Meeting.

QUESTIONS AND ANSWERS

As the Company did not receive any questions from the shareholders prior to 10.00 a.m. on 20 October 2020, the Chairman proceeded with the agenda of the AGM.

ORDINARY BUSINESS:

DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditors’ Report.

Following the proposal of the motion for Resolution 1 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	679,596,228	100
No. of share against:	0	0

Based on the results of the poll, the Chairman declared Resolution 1 carried and IT WAS RESOLVED:

"That the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditors’ Report be received and adopted."

RE-ELECTION OF MR. NG CHEE WEE AS A DIRECTOR – RESOLUTION 2

The Meeting was informed that Mr. Ng Chee Wee, a Director who was retiring under Article 89 of the Company’s Constitution, had signified his consent to continue in office.

Following the proposal of the motion for Resolution 2 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	663,368,642	100
No. of share against:	0	0

Based on the results of the poll, the Chairman declared Resolution 2 carried and IT WAS RESOLVED:

“That Mr. Ng Chee Wee be re-elected as a Director of the Company pursuant to Article 89 of the Constitution of the Company.”

RE-ELECTION OF MR. CHEAH WEE TEONG AS A DIRECTOR – RESOLUTION 3

The Meeting was informed that Mr. Cheah Wee Teong, a Director who was retiring under Article 89 of the Company’s Constitution, had signified his consent to continue in office.

It was noted that Mr. Cheah Wee Teong would, upon re-election as the Director of the Company, remain as Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee and would be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

Following the proposal of the motion for Resolution 3 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	679,596,228	100
No. of share against:	0	0

Based on the results of the poll, the Chairman declared Resolution 3 carried and IT WAS RESOLVED:

“That Mr. Cheah Wee Teong be re-elected as a Director of the Company pursuant to Article 89 of the Constitution of the Company.”

DIRECTORS’ FEES – RESOLUTION 4

The Board recommended the payment for a sum of S\$29,000 as Directors’ fees for the financial year ended 30 June 2020.

Following the proposal of the motion for Resolution 4 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	679,596,228	100
No. of share against:	0	0

Based on the results of the poll, the Chairman declared Resolution 4 carried and IT WAS RESOLVED:

“That the payment of Directors’ fees of S\$29,000 for the financial year ended 30 June 2020 be approved.”

RE-APPOINTMENT OF AUDITORS – RESOLUTION 5

The Meeting was informed that the retiring Auditors, Messrs. Ernst & Young LLP, Public Accountants and Chartered Accountants, Singapore had expressed their willingness to continue in office.

Following the proposal of the motion for Resolution 5 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	679,596,228	100
No. of share against:	0	0

Based on the results of the poll, the Chairman declared Resolution 5 carried and IT WAS RESOLVED:

“That Messrs. Ernst & Young LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed as Auditors of the Company until the conclusion of the next AGM to be determined by the Directors.”

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS

AUTHORITY TO ISSUE NEW SHARES – RESOLUTION 6

Resolution 6 was to authorise Directors to allot and issue new shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules.

The Chairman informed the shareholders that the text of the resolution was set out under item 6 in the Notice of AGM on pages 109 and 110 of the Annual Report.

Following the proposal of the motion for Resolution 6 by the Chairman, the following results of the poll verified by the Scrutineer were shown on the screen:

	Votes	Percentage (%)
No. of shares for:	679,596,228	100
No. of share against:	0	0

Based on the results of the poll, the Chairman declared Resolution 6 carried and IT WAS RESOLVED:

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules, 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 one hundred per centum (100%) 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 fifty per centum (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);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) 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 exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules;
 - (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 Catalist Rules for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) 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.”

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.15 a.m.

Confirmed as True Record of Proceedings held

Lim Kee Liew @ Victor Lim
Chairman