

# EXCELPOINT TECHNOLOGY LTD.

(Company Registration No.: 200103280C)  
(Incorporated in Singapore)

## MINUTES OF THE DEFERRED EXTRAORDINARY GENERAL MEETING

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**PLACE** : Electronic Means via Live Webcast

**DATE** : Monday, 1 June 2020

**TIME** : 3.20 p.m.

**CHAIRMAN** : Mr. Albert Phuay Yong Hen

**PRESENT** : Board of Directors  
Mr. Albert Phuay Yong Hen  
(Executive Chairman)  
  
Mr. Alan Kwan Wai Loen  
(Executive Director)  
  
Mr. Tonny Phuay Yong Choon  
(Executive Director)

**PRESENT VIA WEBCAST** : Board of Directors  
Mr. Herbert Kwok Fei Lung  
(Executive Director)

Mr. Kwah Thiam Hock  
(Independent Director)

Mr. Sunny Wong Fook Choy  
(Independent Director)

Professor Low Teck Seng  
(Independent Director)

Ms. Joanne Khoo Su Nee  
(Independent Director)

Shareholders  
As per Attendance List

Company Secretary, Auditors, Polling Agent, Scrutineer  
As per Attendance List

**SHAREHOLDERS AND PROXIES PARTICIPATION** : Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the Deferred Extraordinary General Meeting will not be published in this minutes.

### QUORUM

As a quorum was present, the Chairman, Mr. Albert Phuay Yong Hen declared the Deferred Extraordinary General Meeting ("the Meeting") open at 3.20 p.m.

The Chairman introduced the Board of Directors and Company Secretary who were attending the Meeting virtually via video conferencing to shareholders.

The Chairman informed that in accordance with SGX's guidance issued on 13 April 2020 on the conduct of general meetings during the elevated safe distancing period, all votes on the resolutions tabled at the Annual General Meeting would be by proxy and only the Chairman of the meeting may be appointed as a proxy. The Chairman informed that as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and he would vote in accordance with the wishes of these shareholders who had appointed him as proxy.

Due to the current circumstances, all resolutions tabled at the Annual General Meeting would be voted by poll and counted based on the proxy forms that were submitted to the Company at least 72 hours before the meeting in accordance with the Joint Statement issued by the ACRA-MAS-SGX as outlined in the SGX Announcement. All polling votes had been collected and the results would be presented in the webcast.

The Chairman informed that in compliance with Listing Rule 730A subsection 2 of the Listing Manual of the Singapore Exchange Securities Trading Limited, which requires all resolutions at general meeting would be voted by poll, as Chairman of the Meeting, he has exercised his right under Article 70 of the Company's Constitution and demanded a poll in respect of each of the resolutions to be put to vote by poll at the Meeting.

It was announced that Trusted Services Pte Ltd was appointed as the Polling Agent and RHT Governance, Risk & Compliance (Singapore) Pte. Ltd. was appointed as Scrutineers for the Meeting. The validity of the proxies submitted by the shareholders have been reviewed and all valid votes have been counted and verified.

The Chairman also informed the Meeting that there would not be a live question and answer ("Q&A") session. However, the Company had received question from shareholder before the Meeting and the Company had addressed the question and announced via SGXNet on 1 June 2020 before the Meeting.

## **NOTICE**

The Notice convening the Meeting was taken as read.

### **1. RENEWAL OF SHARE BUYBACK MANDATE – ORDINARY RESOLUTION**

It was noted that as the resolution dealt with the exemption to make a general offer pursuant to the Take-over Code, Mr. Alan Kwan Wai Loen took over the chairmanship of the resolution.

The Meeting was informed that ordinary resolution 1 was to seek shareholders' approvals for the renewal of Share Buyback Mandate and to authorise the Directors to make purchases or otherwise acquire issued shares in the capital of the Company from time to time in accordance with the Terms of the Share Buyback Mandate as set out in the Circular to Shareholders of the Company dated 26 March 2020.

Mr. Alan Kwan Wai Loen highlighted that by approving the Share Buyback Mandate, Mr. Albert Phuay and his concert parties would be exempted from the requirement to make an offer under Rule 14 of the Take-over Code after any Share Buyback subject to the conditions stated in Section 2.9 of the Circular to Shareholders, including the condition that the resolution is approved by a majority of shareholders present and voting at the Meeting on a poll who could not become obliged to make an offer as a result of the Share Buyback.

The Meeting was informed that Mr. Albert Phuay and his concert parties, who are shareholders of the Company, would abstain from voting in respect of the resolution and would not accept any appointment as proxies or otherwise for voting on the resolution unless specific instructions have been given in the proxy instrument(s) on how the votes are to be cast.

Chairman read out the results of the votes and declared the resolution duly passed.

	Number of Shares	Percentage (%)
For	8,917,944	100.00
Against	0	0.00
Total Number of Valid Shares Cast	8,917,944	100.00

It was resolved:

That for the purposes of Sections 76C and 76E of the Singapore Companies Act, Chapter 50 of Singapore, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of the passing of this resolution) at the price of up to but not exceeding the Maximum Price (as defined in Section 2.3.4 of the Circular) in accordance with the Terms of the Share Buyback Mandate set out in the Circular, and this mandate shall, unless revoked or varied by the Company in a General Meeting, 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.

Mr. Alan Kwan Wai Loen returned the Chairmanship to Mr. Phuay Yong Hen.

## **2. THE ADOPTION OF THE NEW CONSTITUTION – SPECIAL RESOLUTION**

The Meeting was informed that special resolution was to seek shareholders' approvals for the adoption of the new constitution of the Company.

Chairman read out the results of the votes and declared the resolution duly passed.

	Number of Shares	Percentage (%)
For	58,865,316	100.00
Against	0	0.00
Total Number of Valid Shares Cast	58,865,316	100.00

It was resolved that:

- (a) the regulations contained in the New Constitution submitted to this meeting and, for the purpose of identification, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution;  
and
- (b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to this Special Resolution.

**CONCLUSION**

There being no other business to transact, the Chairman declared the Deferred Extraordinary General Meeting of the Company closed at 3.25 p.m. and thanked everyone for their attendance.

The Chairman informed that the minutes of the Deferred Extraordinary General Meeting would be published on the SGXNet and the Company's corporate website.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**ALBERT PHUAY YONG HEN  
CHAIRMAN**