KIMLY LIMITED
(Incorporated in Singapore)
(Registration No. 201613903R)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	SAFRA Toa Payoh, 293 Toa Payoh Lor 6, Singapore 319387
DATE	:	Tuesday, 27 January 2026
TIME	:	2.00 p.m.
PRESENT	:	As per the attendance list maintained by the Company
IN ATTENDANCE	:	As per the attendance list maintained by the Company
NON-EXECUTIVE INDEPENDENT CHAIRMAN	:	Mr Lau Chin Huat
CHAIRMAN OF THE MEETING	:	Ms Wong Kok Yoong

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcement dated 5 January 2026 and the Company's Annual Report 2025.

1. INTRODUCTION & QUORUM

As a quorum was present, the Chairman of the Meeting declared the Meeting open and introduced the Board of Directors ("**Board**") of the Company present at the Annual General Meeting (**"AGM**" or "**Meeting**").

Prior to the commencement of the Meeting, a presentation was given by the Chairman of the Meeting on the business update of the Group, a copy of which is annexed to these minutes as Appendix I.

2. NOTICE OF MEETING

The Chairman of the Meeting highlighted that printed copies of the Notice of AGM and the relevant proxy forms have been sent to members, and the electronic copies of the Notice of AGM, proxy forms and the accompanying Appendix to Annual Report relating to (1) the Proposed Adoption of the New Constitution; (2) the Proposed Renewal of Share Buyback Mandate; and (3) the Proposed Renewal of the Shareholders' General Mandate for Interested Person Transactions (the "**Appendix**") have been posted on the Company's corporate website and on the Singapore Exchange Securities Trading Limited ("**SGX-ST**")'s website.

The Notice of the Meeting was taken as read.

3. VOTING BY WAY OF A POLL

It was noted that the Chairman of the Meeting had been appointed as proxy by some shareholders and would be voting in accordance with their instructions. All resolutions at the Meeting would be voted by way of poll which also complied with the requirement of the Listing Manual – Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited (the "**Catalist Rules**") for all listed companies to conduct voting by poll for all general meetings, as well as to accord due respect to the full voting rights of shareholders.

Boardroom Corporate & Advisory Services Pte. Ltd. and Citadelcorp Services Pte. Ltd. had been appointed as the Polling Agent and the Scrutineer respectively.

Polling was to be conducted electronically using a wireless handheld device. Shareholders attending in person or a validly appointed proxy for this Meeting were issued with a wireless handheld device and a green sticker. Observers, if any, had been assigned a red sticker. As a rule, observers would not be permitted to participate or vote at meeting and, were therefore, not permitted to ask questions or propose any motions that came before the Meeting.

The Chairman requested a representative of Citadelcorp Services Pte. Ltd. to go through the poll voting procedures.

4. QUESTIONS AND ANSWERS SESSIONS

It was noted that the Company did not receive any questions from shareholders as at the cut-off timeline for submission of questions set out in the Notice of AGM (i.e. 2.00 p.m. on 16 January 2026).

After addressing questions from the shareholders at the Meeting which were substantial and relevant to the resolutions to be tabled for approval at the AGM, the Chairman then proceeded with the agenda of the Meeting ("**Summary of Q&A at the AGM**"). The Summary of Q&A at the AGM is attached to these minutes as Appendix II.

As there were no further questions from the shareholders, the Chairman of the Meeting proceeded with the agenda of the Meeting.

ORDINARY BUSINESS

5. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 – ORDINARY RESOLUTION 1

The Chairman informed the Meeting that the first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 September 2025 ("**FY2025**") together with the Auditor's Report thereon.

The motion for Ordinary Resolution 1 was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 1 and announced the results of the poll as follows:

	Votes	Percentage (%)
No. of shares for:	642,309,816	99.98
No. of shares against:	129,262	0.02

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

"THAT the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 September 2025 together with the Auditor's Report thereon, be hereby received and adopted."

6. TAX EXEMPT ONE-TIER FINAL DIVIDEND – ORDINARY RESOLUTION 2

The next item was to approve the payment of a Tax Exempt One-Tier final dividend of 1.00 Singapore cent per ordinary share for the financial year ended 30 September 2025.

The motion for Ordinary Resolution 2 was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 2 and announced the results of the poll as follows:

	Votes	Percentage (%)
No. of shares for:	741,245,408	99.96
No. of shares against:	326,662	0.04

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

"THAT a Tax-Exempt One-Tier final dividend of 1.00 Singapore cent per ordinary share for the financial year ended 30 September 2025 be hereby approved."

7. RE-ELECTION OF DIRECTORS – ORDINARY RESOLUTIONS 3 AND 4

The Meeting noted that Mr Lau Chin Huat ("**Mr Lau**") and Mr Lim Teck Chai Danny ("**Mr Danny Lim**"), the Directors who were retiring pursuant to Regulation 112 of the Company's Constitution, had signified their consents to continue in office.

7.1 RE-ELECTION OF MR LAU CHIN HUAT – ORDINARY RESOLUTION 3

Ordinary Resolution 3 was to re-elect Mr Lau as a Director of the Company.

It was noted that Mr Lau, upon re-election, would remain as the Non-Executive Independent Chairman of the Company, Chairman of the Nominating Committee ("**NC**") and a member of the Audit Committee ("**AC**") and Remuneration Committee ("**RC**") of the Company. Mr Lau would be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The motion for Ordinary Resolution 3 was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 3 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for:	736,292,621	99.87
No. of shares against:	970,562	0.13

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

"THAT Mr Lau Chin Huat be re-elected as a Director of the Company."

7.2 RE-ELECTION OF MR LIM TECK CHAI DANNY – ORDINARY RESOLUTION 4

Ordinary Resolution 4 was to re-elect Mr Danny Lim as a Director of the Company.

It was noted that Mr Danny Lim, upon re-election, would remain as an Independent Director of the Company, Chairman of the RC and a member of the AC and the NC of the Company. Mr Danny Lim would be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The motion for Ordinary Resolution 4 was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 4 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for:	737,963,283	99.52
No. of shares against:	3,561,900	0.48

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

"THAT Mr Lim Teck Chai Danny be re-elected as a Director of the Company."

8. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 SEPTEMBER 2026 – ORDINARY RESOLUTION 5

The Board had recommended the payment of Directors' fees of up to S$200,000.00 for the financial year ending 30 September 2026.

The motion for Ordinary Resolution 5 was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 5 and announced the results of the poll as follows:

	Votes	Percentage (%)
No. of shares for:	737,902,921	99.49
No. of shares against:	3,749,662	0.51

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

"THAT the Directors' fees of up to S$200,000 for the financial year ending 30 September 2026 be approved."

9. RE-APPOINTMENT OF MESSRS ERNST & YOUNG LLP AS AUDITORS – ORDINARY RESOLUTION 6

The Meeting noted that the next item on the agenda was to approve the re-appointment of Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. Messrs Ernst & Young LLP had expressed their willingness to continue in office.

The motion for Ordinary Resolution 6 was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 6 and announced the results of the poll as follows:

	Votes	Percentage (%)
No. of shares for:	738,258,111	99.95
No. of shares against:	372,772	0.05

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

"THAT Messrs Ernst & Young LLP be re-appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Directors."

10. ANY OTHER BUSINESS

As no notice of any other items of routine business were received by the Secretaries, the Chairman of the Meeting proceeded to deal with the items of Special Business of the Meeting.

SPECIAL BUSINESS

11. SHARE ISSUE MANDATE – ORDINARY RESOLUTION 7

Ordinary Resolution 7 was to seek shareholders' approval to empower the Directors of the Company to issue shares in the capital of the Company and/or Instruments (as defined in the Notice of AGM) pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules.

The Meeting noted that the full text of the resolution was set out under item 7 in the Notice of AGM on pages 144 and 145 of the Annual Report.

The motion for Ordinary Resolution 7 as set out in item 7 of the Notice of this Meeting was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 7 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for:	729,436,566	98.36
No. of shares against:	12,167,162	1.64

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 7 duly carried and IT WAS RESOLVED:

"THAT authority be hereby given to the Directors of the Company ("**Directors**") pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Rules of Catalist**") and notwithstanding the provisions of the Constitution of the Company, to:

(a) (i) issue ordinary shares in the capital of the Company ("**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) warrants, debentures or other instruments convertible into Shares; and/or

(iii) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues, 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,

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 Instrument made or granted by the Directors while this resolution is in force,

PROVIDED THAT:

(i) the aggregate number of Shares issued pursuant to this resolution (including Shares issued in pursuance of any Instruments made or granted pursuant to this resolution), does not exceed one hundred per cent. (100%) of the total number of issued Shares excluding subsidiary holdings (as defined in the Rules of Catalist)

and treasury Shares (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed fifty per cent. (50%) of the total number of issued Shares excluding subsidiary holdings (as defined in the Rules of Catalist) and treasury Shares (as calculated in accordance with sub-paragraph (ii) below);

(ii) (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 (i) above, the percentage of the total number of issued Shares excluding subsidiary holdings (as defined in the Rules of Catalist) and treasury Shares of the Company shall be calculated based on the total number of issued Shares excluding subsidiary holdings (as defined in the Rules of Catalist) and treasury Shares 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 exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist;

(c) any subsequent bonus issue, consolidation or subdivision of shares;

provided further that adjustments in accordance with sub-paragraphs (ii)(a) and (b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Companies Act, the Rules of Catalist (including supplemental measures hereto) 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

(iv) (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."

12. AUTHORITY TO OFFER AND GRANT OPTIONS AND ALLOT AND ISSUE SHARES UNDER THE KIMLY EMPLOYEE SHARE OPTION SCHEME – ORDINARY RESOLUTION 8

Ordinary Resolution 8 was to authorise and empower the Directors of the Company to offer and grant options and allot and issue shares under the Kimly Employee Share Option Scheme.

The Meeting noted that the full text of the resolution was set out under item 8 in the Notice of AGM and on pages 145 and 146 of the Annual Report and that the Executive Directors, Non-Executive Directors, Controlling Shareholders and their Associates (as defined in the IPO Prospectus dated 8 March 2017) and full-time employees, who were eligible to participate in the Kimly Employee Share Option Scheme were to abstain from voting on this resolution.

Mr Lau Chin Huat, the Non-Executive Independent Chairman and a shareholder of the Company proposed the motion as set out in item 8 of the Notice of this Meeting. He proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 8 and announced the results of the poll as follows:

Following the tabulation of votes as verified by the Scrutineer, the Chairman of the Meeting announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for:	573,728,472	97.92
No. of shares against:	12,166,755	2.08

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 8 duly carried and IT WAS RESOLVED:

"THAT the Directors of the Company be hereby authorised to:

(a) offer and grant options ("**Options**") in accordance with the provisions of the Kimly Employee Share Option Scheme (the "**Scheme**") and pursuant to Section 161 of the Companies Act:

(i) to allot, issue and/or deliver from time to time such number of fully paid-up new Shares as may be required to be allotted, issued and/or delivered pursuant to the exercise of the Options under the Scheme; and

(ii) (notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot, issue and/or deliver from time to time such number of fully paid-up new Shares as may be required to be allotted, issued and/or delivered pursuant to the exercise of any Options granted by the Directors in accordance with the Scheme awarded while the authority conferred by this resolution was in force, and

(b) subject to the same being allowed by law, apply any Shares purchased under any share purchase mandate and to deliver such existing Shares (including treasury Shares) towards the satisfaction of Options granted under the Scheme,

PROVIDED THAT the aggregate number of Shares to be allotted, issued and/or transferred pursuant to the Options under the Scheme on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company, shall not exceed fifteen per cent. (15%) of the total number of issued Shares of the Company excluding subsidiary holdings (as defined in the Rules of Catalist) and treasury Shares on the day preceding that date."

13. AUTHORITY TO OFFER AND GRANT AWARDS AND ALLOT AND ISSUE SHARES UNDER THE KIMLY PERFORMANCE SHARE PLAN – ORDINARY RESOLUTION 9

Ordinary Resolution 9 was to authorise and empower the Directors of the Company to offer and grant awards and issue shares under the Kimly Performance Share Plan.

The Meeting noted the full text of the resolution was set out under item 9 in the Notice of AGM and on page 146 of the Annual Report and that the Executive Directors, Non-Executive Directors, Controlling Shareholders and their Associates (as defined in the IPO Prospectus dated 8 March 2017) and full-time employees, who were eligible to participate in the Kimly Performance Share Plan were to abstain from voting on this resolution.

Mr Lau Chin Huat, the Non-Executive Independent Chairman and a shareholder of the Company proposed the motion as set out in item 9 of the Notice of this Meeting. He proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 9 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for:	573,910,372	97.96
No. of shares against:	11,974,855	2.04

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 9 duly carried and IT WAS RESOLVED:

"THAT the Directors of the Company be hereby authorised to:

(a) offer and grant awards ("**Awards**") in accordance with the provisions of the Kimly Performance Share Plan (the "**Share Plan**") and pursuant to Section 161 of the Companies Act:

(i) to allot, issue and/or deliver from time to time such number of fully paid-up new Shares as may be required to be allotted, issued and/or delivered pursuant to the vesting of the Awards under the Share Plan; and

(ii) (notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot, issue and/or deliver from time to time such number of fully paid-up new Shares as may be required to be allotted, issued and/or delivered pursuant to the vesting of any Awards granted by the Directors in accordance with the Share Plan awarded while the authority conferred by this resolution was in force, and

(b) subject to the same being allowed by law, apply any Shares purchased under any share purchase mandate and to deliver such existing Shares (including treasury Shares) towards the satisfaction of Awards granted under the Share Plan,

PROVIDED THAT the aggregate number of Shares to be allotted, issued and/or transferred pursuant to the Awards under the Share Plan on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company, shall not exceed fifteen per cent. (15%) of the total number of issued Shares of the Company excluding subsidiary holdings (as defined in the Rules of Catalist) and treasury Shares on the day preceding that date."

14. THE PROPOSED RENEWAL OF SHARE BUYBACK MANDATE – ORDINARY RESOLUTION 10

Ordinary Resolution 10 was to seek shareholders' approval to renew the Share Buyback Mandate of the Company.

The Meeting noted the full text of the resolution was set out under item 10 in the Notice of AGM and on pages 146 and 147 of the Annual Report. The details, rationale and financial effects for the proposed renewal of the Share Buyback Mandate were set out under Paragraph 3 of the Appendix.

Mr Lim Hee Liat, a controlling shareholder of the Company, had abstained, and had undertaken to ensure that his associates had abstained, from voting in respect of Ordinary Resolution 10 relating to the proposed renewal of the Share Buyback Mandate, pursuant to the conditions under Appendix 2 of the Take-Over Code as set out in paragraph 3.13.3 of the Appendix.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 10 and announced the results of the poll as follows:

	Votes	**Percentage (%)**
No. of shares for:	738,580,521	99.58
No. of shares against:	3,127,662	0.42

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 10 duly carried and IT WAS RESOLVED:

"THAT:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to but not exceeding the Maximum Price (as hereafter defined), whether by way of:

(i) on-market purchases, transacted through the SGX-ST's trading system or on any other securities exchange on which the Shares may for the time being be listed and quoted, through one (1) or more duly licensed dealers appointed by the Company for the purpose of the Share Buyback ("**Market Purchases**"); and/or

(ii) off-market purchases effected otherwise than on the SGX-ST in accordance with an equal access scheme (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act ("**Off-Market Purchases**"),

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

(b) unless revoked or varied by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback 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;

(ii) the date on which the next annual general meeting of the Company is required by law to be held; or

(iii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Average Closing Price**" means:

(i) in the case of a Market Purchase, the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST immediately preceding the day on which the Market Purchase was made by the Company; or

(ii) in the case of an Off-Market Purchase, the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST immediately preceding the date of the making of the offer pursuant to the Off-Market Purchase,

and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action that occurs during the relevant five (5) day period and the day on which the purchases were made;

"**date of the making of the offer**" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"**Market Day**" means a day on which the SGX-ST is open for trading in securities;

"**Maximum Percentage**" means that number of issued Shares representing 10.0% of the 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 or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed:

(i) in the case of a Market Purchase, 105.0% of the Average Closing Price of the Shares; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 105.0% of the Average Closing Price of the Shares; and

(d) the Directors and/or any of them be and are and/or is hereby authorised and empowered 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 the transactions contemplated and/or authorised by this Resolution."

15. THE PROPOSED RENEWAL OF THE SHAREHOLDERS' GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS – ORDINARY RESOLUTION 11

Resolution 11 was to seek shareholders' approval to renew the Shareholders' General Mandate for Interested Person Transactions ("**IPT General Mandate**"). The motion, if passed, would renew the general mandate which shall thereafter be valid from the date of this AGM until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

The Meeting noted the full text of the resolution was set out under item 11 in the Notice of AGM and on page 148 of the Annual Report. The details and rationale of the proposed renewal of the IPT General Mandate were set out under Paragraph 4 of the Appendix.

The Meeting also noted that Mr Lim Hee Liat, a controlling shareholder of the Company, and his associates (if any) had abstained from voting on this resolution.

The motion for Ordinary Resolution 11 as set out in item 11 of the Notice of this Meeting was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Ordinary Resolution 11 and announced the results of the poll as follows.

	Votes	**Percentage (%)**
No. of shares for:	242,933,776	98.63
No. of shares against:	3,370,162	1.37

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 11 duly carried and IT WAS RESOLVED:

"THAT:

(a) approval be and is hereby given for the purposes of Chapter 9 of the Rules of Catalist ("**Chapter 9**"), for the Company, its subsidiaries and associated companies that are considered to be "**entities at risk"** (as that term is used in Chapter 9), or any of them to enter into any of the transactions falling within the types of Mandated Transactions described in the Appendix dated 5 January 2026 to the Annual Report (the "**Appendix**") with any Mandated Interested Persons described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

(b) the approval given in paragraph (a) above 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; and

(c) the Directors and/or any of them be and are and/or is hereby authorised and empowered 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 the transactions contemplated and/or authorised by this Resolution."

16. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION – SPECIAL RESOLUTION 12

The last item on the agenda deals with the proposed adoption of the New Constitution.

The Meeting noted that the full text of the resolution is set out under item 12 in the Notice of this Meeting on page 148 of the Annual Report. Further information on the background, rationale and details of the proposed adoption of the New Constitution were set out under Paragraph 2 of the Appendix.

The motion for Special Resolution 12 as set out in item 12 of the Notice of this Meeting was proposed by the Chairman of the Meeting.

The Chairman of the Meeting proceeded to put the motion to vote by way of electronic polling for Special Resolution 12 and announced the results of the poll as follows.

	Votes	**Percentage (%)**
No. of shares for:	737,059,898	99.57
No. of shares against:	3,199,362	0.43

Based on the results of the poll, the Chairman of the Meeting declared Special Resolution 12 duly carried and IT WAS RESOLVED:

"THAT:

(a) the regulations contained in the New Constitution, as set out in Annex 2 to the Appendix, 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 of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Special Resolution."

17. TERMINATION

There being no further business, the Meeting concluded at 3.00 p.m. and was declared closed by the Chairman of the Meeting.

Confirmed as True Record of Proceedings held

WONG KOK YOONG
CHAIRMAN OF THE MEETING



金味 Kimly®
The Flavours of Life

Balancing Headwinds
Building Resilience

AGM FY2025 Corporate Presentation

27 January 2026

CONTENTS

/ ANNUAL REVIEW

1. Our Footprint
2. Strengthening Operations
3. Diversifying Product Offerings
4. Leveraging Scale Across the Organisation

// FINANCIAL HIGHLIGHTS

/// FY2026 BUSINESS STRATEGIES



01

OUR FOOTPRINT

Food Outlets

Food Outlets	FY2021	FY2022	FY2023	FY2024	FY2025
Traditional Coffee Shops	73	73	70	70	75
Kedai Kopi (Halal Coffee Shops)	2	3	5	5	5
Industrial Canteens	7	7	7	7	7
Food Courts	3	3	3	4	2
Total	**85**	**86**	**85**	**86**	**89**

NEW FOOD OUTLETS IN FY2025

In **FY2025**, we expanded our heartlands footprint with the opening of four new outlets, further strengthening our presence across **coffee shops and food retail.**

This strategic expansion underscores our commitment to accessibility, convenience and continued growth within Singapore's neighbourhood dining landscape.

24 Oct 24
Coffee shop 302 Ubi Ave 1



19 Mar 25
Coffee shop 206 toa Payoh North



23 Apr 25
Coffee shop 204 Serangoon Central



2 Jul 25
Coffee shop 727 Clementi West St 2



01 OUR FOOTPRINT

Food Retail

Food Retail	FY2021	FY2022	FY2023	FY2024	FY2025
NON-HALAL BUSINESS					
Mixed Vegetable Rice Stalls	57	54	58	58	60
Teochew Porridge Stalls	3	3	3	3	3
Dim Sum Stalls	49	47	48	50	49
Seafood "Zi Char" Stalls	28	27	27	27	28
Kanaaji Katsu Japanese Food Stalls	2	1	1	-	-
Tonkichi Restaurants	2	2	2	2	2
Rive Gauche Patisserie	7	7	-	-	-
Subtotal	***148***	***141***	***139***	***140***	***142***
HALAL BUSINESS					
Tenderfresh Brands					
• Food stalls	-	34	36	38	40
• Kiosks	-	3	4	4	4
• Restaurants	-	7	8	9	9
Subtotal	***-***	***44***	***48***	***51***	***53***
Total	**148**	**185**	**187**	**191**	**195**

02 STRENGTHENING OPERATIONS

Enhancing Foundation Lease | *To provide Stability and Certainty*

Landlord Base	Sep 2021		Sep 2022		Sep 2023		Sep 2024		Sep 2025	
	Number of Outlets	Percentage of Outlet by Type	Number of Outlets	Percentage of Outlet by Type	Number of Outlets	Percentage of Outlet by Type	Number of Outlets	Percentage of Outlet by Type	Number of Outlets	Percentage of Outlet by Type
IPT Leases: Leases in coffee shops whereby the Founding Partners hold partial interest	18	21.2%	20	23.2%	21	24.7%	21	24.4%	22	24.7%
HDB Leases: Coffee shops leased directly from HDB	25	29.4%	26	30.2%	28	32.9%	29	33.7%	30	33.7%
Owned Food Outlet Properties	**9**	**10.6%**	**9**	**10.5%**	**9**	**10.6%**	**9**	**10.5%**	**11**	**12.4%**
Sub Total of Foundation Leases*	52	61.2%	55	63.9%	58	68.2%	59	68.6%	63	70.8%
Private Leases: Coffee shops and industrial canteens leased from private owners	22	25.8%	25	29.1%	25	29.4%	24	27.9%	24	27.0%
Managing Agent: Leases in coffee shops managed under a third-party brand	9	10.6%	4	4.7%	-	-	-	-	-	-
Private Leases: Leases in food courts	2	2.4%	2	2.3%	2	2.4%	3	3.5%	2	2.2%
Subtotal	33	40.0%	31	36.1%	27	31.8%	27	31.4%	26	29.2%
Grand Total	**85**	**100%**	**86**	**100%**	**85**	**100%**	**86**	**100%**	**89**	**100%**

*Foundation Leases are leases or owned coffee shop properties where the Group is confident of securing its right-of-use assets or renewing the leases and accordingly provide stability and certainty to the Group in delivering long-term returns to its shareholders.

02

STRENGTHENING OPERATIONS

Outlet Revitalisation and Stable Occupancy Rates

OUTLET REVITALISATION PROGRAM

- Upgrading food outlets to improve hygiene standards and uplift the overall dining experience
- Bringing new food stall concepts and product offering to keep our coffee shops dynamic and lively
- Increase the lettable area within our food outlets to optimise space and customer flow

QUALITY FOOD TENANTS & ANCHOR TENANTS

- As of 30 September 2025, we achieved a 97.5% occupancy rate across 638 food stalls within the 89 food outlets under our management.



Coffee shop 496 Jurong West St. 41



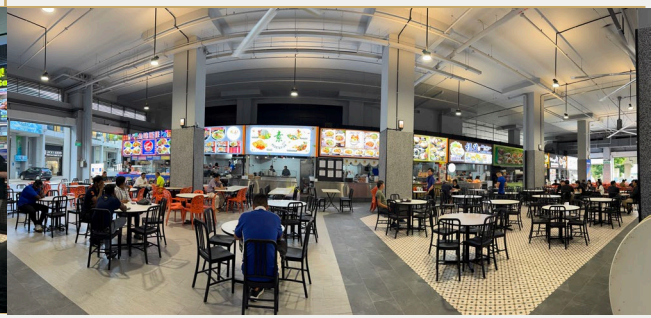
Coffee shop 631 Bedok Reservoir Road



Coffee shop 233 Yishun St. 21



Industrial canteen 18 Boon Lay Way



02

STRENGTHENING OPERATIONS

Acquisitions Completed during FY2025



Coffee shop Property	110 Yishun Ring Road #01-401
Purchase consideration	S$11.00 mil
Tenure	91 years leasehold commencing 1 January 1994
Property type	A 2-storey HDB shophouse unit comprising a coffee shop on level 1 and a 3-room HDB flat on level 2
Strata Floor Area	358.0 sqm
Completed on	25 September 2025

Coffee shop Property	Block 204 Serangoon Central #01-104
Purchase consideration	S$13.15 mil
Tenure	90 years leasehold commencing 1 October 1994
Property type	A 2-storey HDB shophouse unit comprising a coffee shop on level 1 and a 3-room HDB flat on level 2
Strata Floor Area	358.0 sqm
Completed on	11 March 2025

In FY2025, Kimly Group completed the acquisition of two strategic coffee shop properties at **110 Yishun Ring Road** (25 September 2025) and **Block 204 Serangoon Central** (11 March 2025).

These strategic acquisitions strengthen our portfolio of strategically located operating assets and reinforce our commitment to growing our footprint in mature estates with strong foot traffic, supporting long-term scalability and sustained market presence.

03 DIVERSIFYING PRODUCT OFFERINGS

Chef Collaborations

TENDERFRESH GROUP

- **Collaboration with Heritage Cuisine Champion, Chef Eric Low**

Hawkerman Street Kitchen at **Kedai Kopi** partnered with award-winning **Chef Eric Low** to launch **six regional Halal dishes** inspired by **Teochew, Nonya** and **Penang-inspired classics** including Chye Poh Kway Teow, Dry Mee Siam and Assam Laksa.

Launched in December 2024 across Hawkerman outlets in **Clementi, Ang Mo Kio and Haig Road**, this initiative underscores the brand's commitment to delivering **authentic, innovative** and **affordable** local cuisine.

With 35 years of culinary experience, Chef Eric Low brings depth and authenticity to this collaboration, preserving Teochew flavors while elevating regional favorites. Following its success, the initiative expanded to **Tenderbest Makcik Tuckshop** outlets with **three new dishes co-created** featuring Tenderfresh Group's mission to make regional flavours accessible to all.



▲ Chef Eric Low Singaporean Favourites at Kedai Kopi





Chef Eric Low X Tenderbest Makcik Tuckshop Local Fusion dishes ▶

03 DIVERSIFYING PRODUCT OFFERINGS

Reimagining the Menu for Today's Diners

KIMLY DIMSUM

DIMSUM®

- **New Fresh and Pre-packed Products**

Curry Chee Cheong Fun & Otak Siew Mai

Kimly Dim Sum introduced **Curry Chee Cheong Fun** and **Otak Siew Mai**, bold heritage-inspired flavors designed to meet evolving local tastes. These additions enrich the brand's menu with **hearty, main-course options**, strengthening its appeal to diners seeking variety and substance.

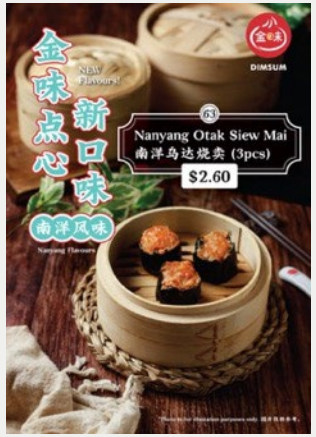
Pre-packed Kimly Otak-Otak

Expanding our ready-to-eat range, we launched **Kimly Otak-Otak**, complementing popular favorites like **Chef Loong XO Chilli Sauce**. This move strengthens our foothold in the **ready-to-eat and retail segment**, while enhancing **brand visibility beyond our stalls.**

- **ShopBack Payment Method**

Partnering with **ShopBack** extends **Kimly Dim Sum's reach** to **digital-savvy customers**, boosts **order frequency through cashback rewards**, drives **higher sales conversion** and delivers **valuable customer insights for targeted marketing** and **promotions**.









03 DIVERSIFYING PRODUCT OFFERINGS

Reimagining the Menu for Today's Diners

TENDERFRESH GROUP

- **New Nasi Kari Series – Spicing Up the Menu**

In **May 2025**, Tenderfresh launched the **Nasi Kari range**, featuring **Crispy Wings Curry Rice (Nasi Kari)**, **Curry Nasi Lemak** and **Char-Baked Ayam Rempah** across **Tenderbest**, **Amigo's** and mall **kiosks.**

Driven by the market insight into the rising demand for **bold, spicy curry flavours,** the range gained strong traction, over **20,000 portions sold** to-date, reflecting positive consumer response and strong product-market fit.

- **Expansion of Brioche Burger & Set Meal Options**

Building on the success of last year's **Brioche Burger range**, Tenderfresh expanded its menu with a **new Beef Burger selection**, strengthening its position in the quick-service dining segment.

To boost **customer satisfaction** and **encourage upselling, Set Meal options** were introduced across restaurants, offering **complete, value-driven meal combinations** that increase average spend per transaction.











03 DIVERSIFYING PRODUCT OFFERINGS

Reimagining the Menu for Today's Diners

TONKICHI

とん吉® TONKICHI

- **Adding Yellow Croaker for more Protein Options**

Tonkichi expands **beyond** its **traditional pork-based** menu with new **Yellow Croaker fish dishes**, diversifying offerings to appeal to a broader audience and **health-conscious diners**.

- **Kris+ partnership**

Kris+ enables **Tonkichi** to connect with a **digitally engaged customer base** while offering **a seamless cashless experience.**

This partnership enhances **brand visibility**, supports **targeted promotions** and provides **valuable data insights** to drive personalised marketing and strategic growth.





04 LEVERAGING SCALE ACROSS THE ORGANISATION

KIMLY GROUP

Collaborative Department Promotions

We enhanced collaboration across departments and with key partners to create greater value for our customers, remaining agile and competitive in the dynamic F&B landscape while fostering closer internal teamwork.

Coca-Cola Partnership Initiative

Through joint initiatives including **food bundling promotions, exclusive event perks and lucky draws**, we enhanced customer engagement, generated in-store excitement and strengthen coordination between our marketing and operations teams, supporting a unified approach to brand growth.

Hong Leong Finance Partnership Initiative

Through the **SG60 KopiLah** Programme, Hong Leong Finance customers enjoy a **complimentary cup of kopi** each day via the **HLF Digital app** at **20 selected Kimly Coffee shop** and **Kedai Kopi outlets**, enhancing customer loyalty and enriching the in-store dining experience.



Coca-Cola's Authentic Tea House pairing & Kimly Dim Sum's Curry Chee Cheong Fun



Free Coca-Cola drinks with minimum spend $25 at Kimly Seafood; each redemption is eligible to win an event ticket.



SG60 KopiLah Programme with Hong Leong Finance

04 LEVERAGING SCALE ACROSS THE ORGANISATION

KEDAI KOPI

- **Shared Portfolio Kitchen Layout**

Kedai Kopi at 925 Yishun implemented a shared kitchen concept housing three in-house brands: 380 Nasi Lemak, Pasta Pizza and Tenderbest. This approach maximises kitchen space, streamlines manpower and boost operational efficiency while offering customers a wider range of Tenderfresh favourites in one convenient location.

Building on its success, the shared kitchen model was expanded to **Kedai Kopi at 12 Haig Road** in March 2025, further supporting the Group's strategy to optimise resource synergies and elevate overall dining experience.

Kedai Kopi at 12 Haig Road





- **Optimised Manpower Model**

The Rotary oven was introduced to newly opened and renovated outlets to reduce reliance on manpower.

Implemented at:

- Tenderfresh Xpress – Yew Tee Point
- Tenderbest – 267 Toh Guan
- Tenderbest – 727 Clementi West
- Amigo's – 65 Telok Blangah
- Tenderbest – 703 Hougang Ave 2

04

LEVERAGING SCALE ACROSS THE ORGANISATION

Tenderfresh Group: Proud Host of SHIS 2025

Inaugural Singapore Halal International Seminar (SHIS) 2025

- Organised by Majlis Ugama Islam Singapura (**MUIS**) on **24–25 September 2025**, bringing together global Halal leaders, policymakers and experts.

Tenderfresh as Host Company

- Led an **immersion trip** to our **Halal central kitchen**, welcoming **25+ international representatives** from **Foreign Halal Certifying Bodies** (**FHCB**).

Key Highlights

- Demonstrated **Singapore's robust Halal certification framework** and **quality assurance systems**.
- Showcased **best practices in Halal integrity** and **technology-driven consistency** across outlets.
- Fostered **knowledge exchange, trust-building and cross-border collaboration**.

Why Tenderfresh Group?

- Recognised for **exceptional standards in integrating Halal compliance** with **modern manufacturing**, reinforcing our **commitment to Halal excellence** and **business innovation**.









FY2025 FINANCIAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS

Revenue

S$322.1M

FY2024 : S$319.4M

[+0.9 % y-o-y]

Gross Profit

S$94.1M

FY2024 : S$90.6M

[+3.8% y-o-y]

Gross Profit Margin

29.2%

FY2024 : 28.4%

[+0.8 p.p. y-o-y]

EBITDA

after depreciation of right-of-use assets and interest expense on lease liabilities

S$50.7M

FY2024 : S$48.8M

[+3.9% y-o-y]

Net Profit

after tax attributable to the owners of the company

S$33.3M

FY2024 : S$33.1M

[+0.4% y-o-y]

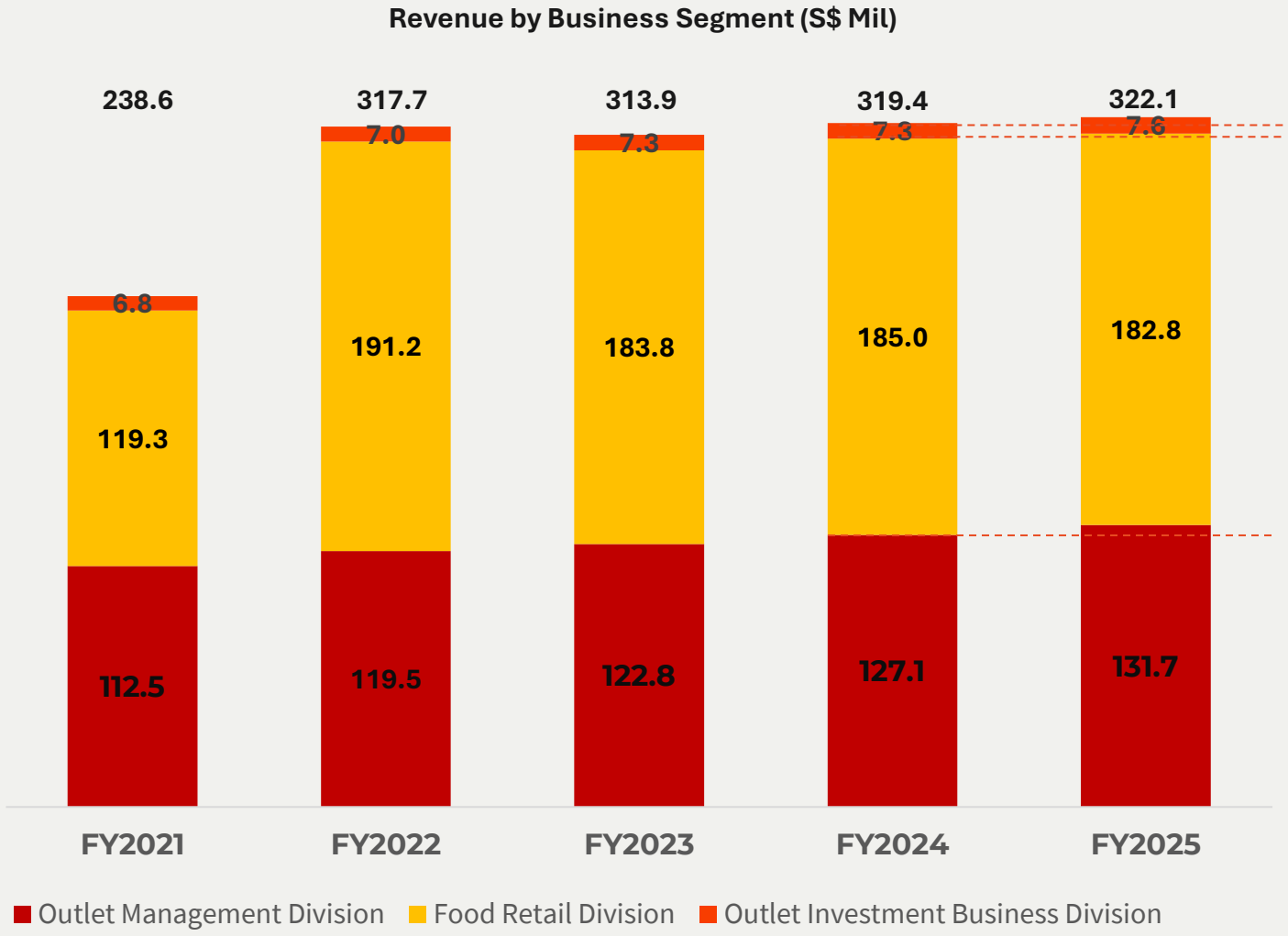
Basic EPS

2.68 cents

FY2024 : 2.67 cents

[+0.4% y-o-y]

REVENUE TRENDS



Outlet Investment Business

S$0.4M / 5.5%

Outlet Management

S$4.5M / 3.6%

- Revenue contribution from new food outlets
  - FY2025: 3 coffee shops, 1 drink stall
  - FY2024: 1 coffee shop, 1 food court, 1 industrial canteen
- Increase in revenue from provision of cleaning services
- Partially offset by the decline in revenue from the closure of 1 coffee shop and 1 industrial canteen in FY2024 and decrease in revenue contribution from the existing coffee shops

Food Retail

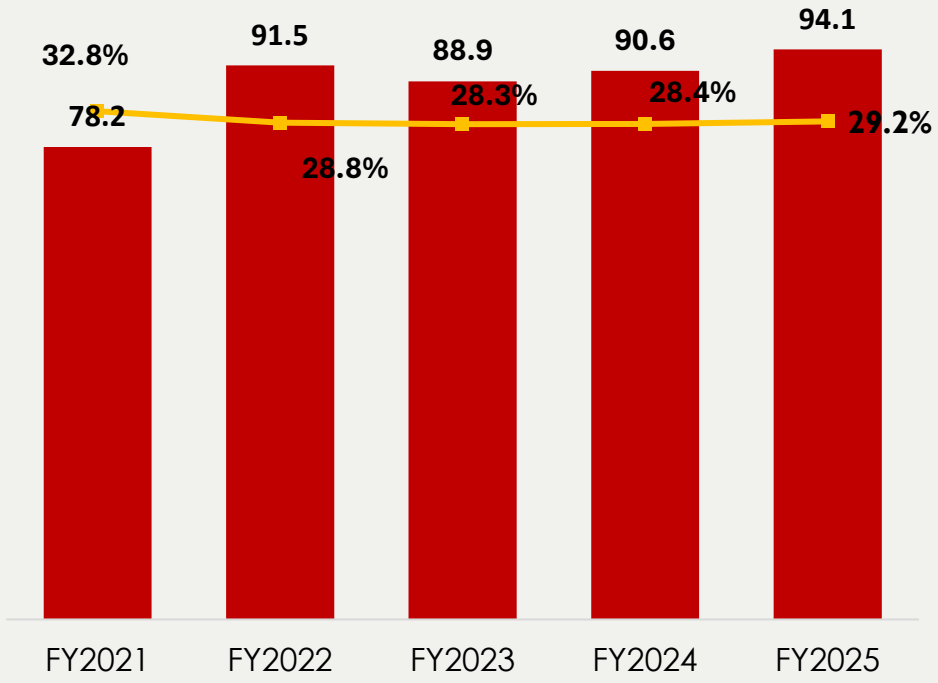
S$2.2M / -1.2%

- Decrease in revenue from existing food stalls and restaurants
- Closure of underperforming stalls:
  - FY2025: 6 food stalls
  - FY2024: 8 food stalls, 1 restaurant
- Partially offset by revenue from new stalls:
  - FY2025: 12 new food stalls
  - FY2024: 12 new food stalls

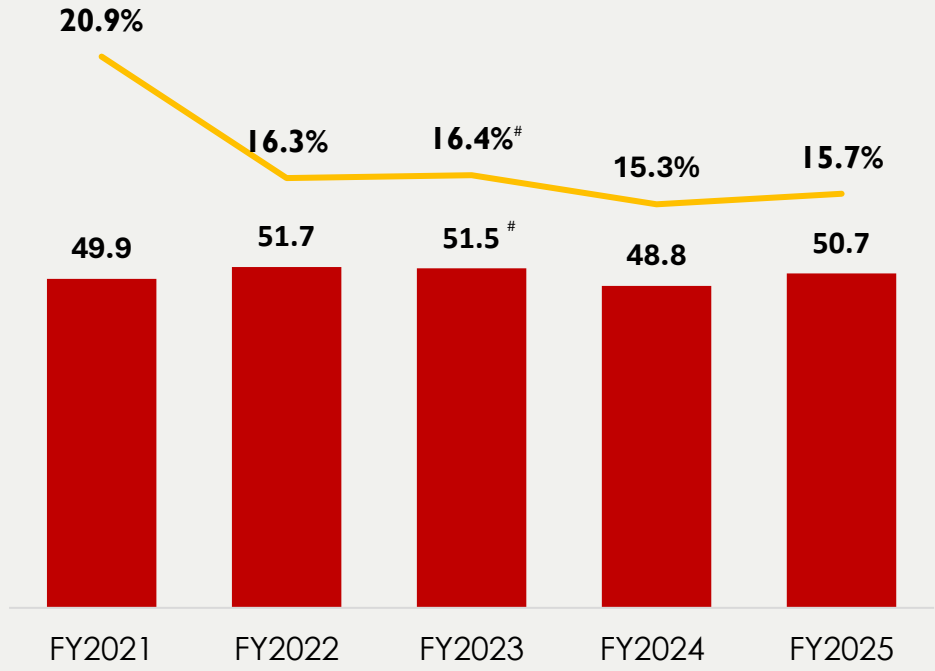
S$2.7M / 0.9%

PROFITABILITY

Gross Profit (S$ Mil) & Gross Profit Margin (%)



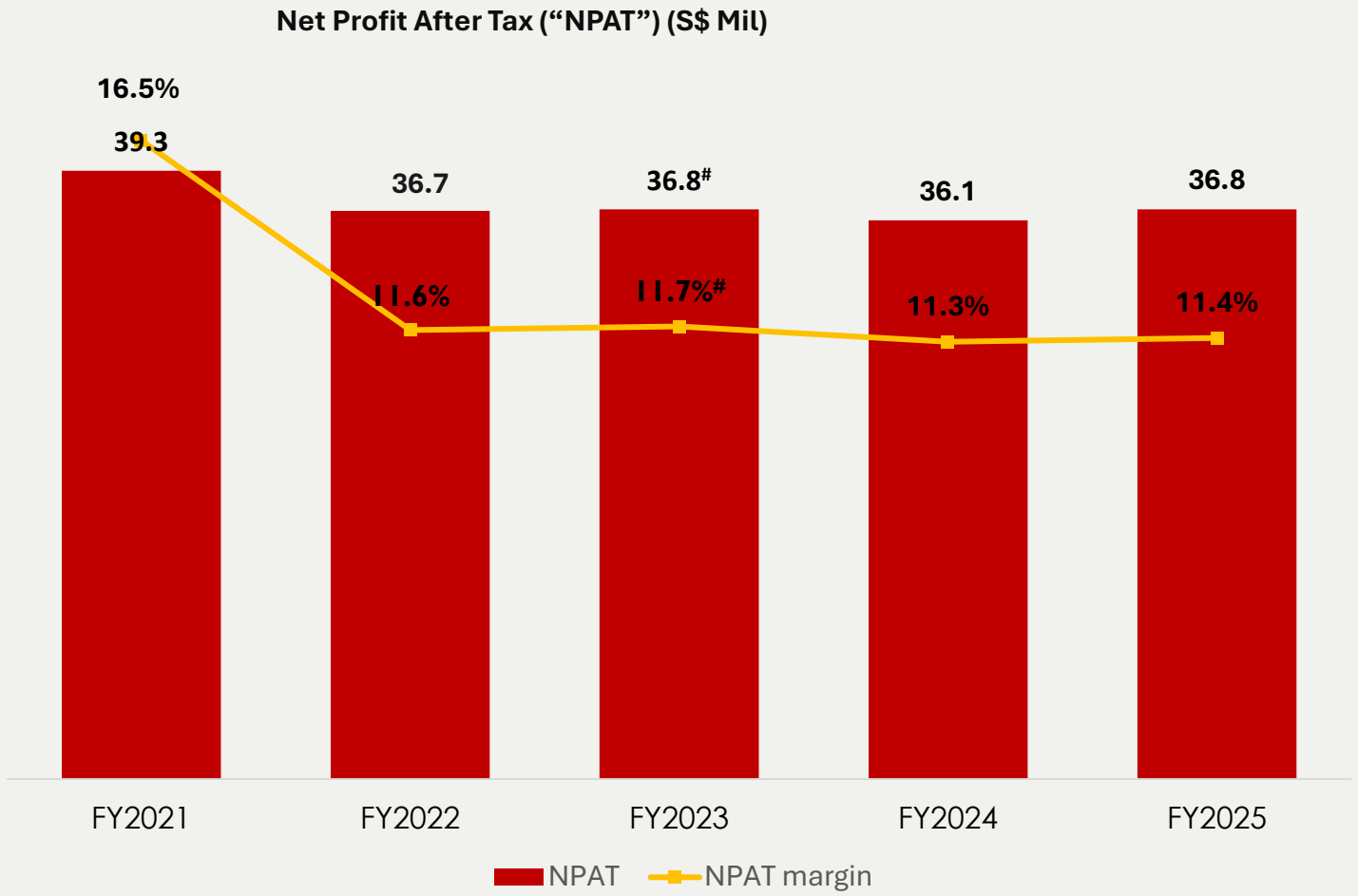
EBITDA* (S$ Mil) & EBITDA* Margin (%)



#Excluding the gain on disposal of the Confectionary Business of S$2.5 million.

*Earnings Before Interest (Interest Income & Interest Expense on loans and borrowings), Taxes, Depreciation & Amortisation ("EBITDA") after depreciation of right-of-use assets and interest expense on lease liabilities.

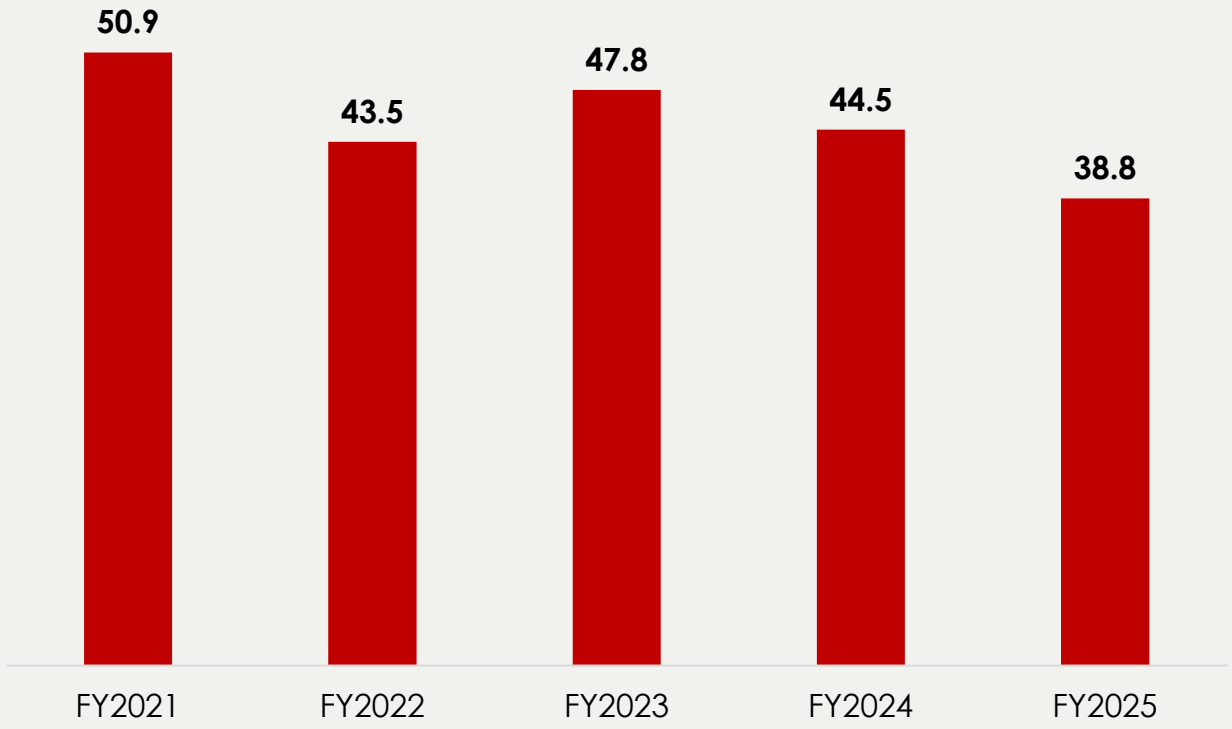
PROFITABILITY



Excluding the gain on disposal of the Confectionary Business of S$2.5 million.

CASH GENERATIVE BUSINESS

Net Cash Generated From Operating Activities (S$ Mil) *

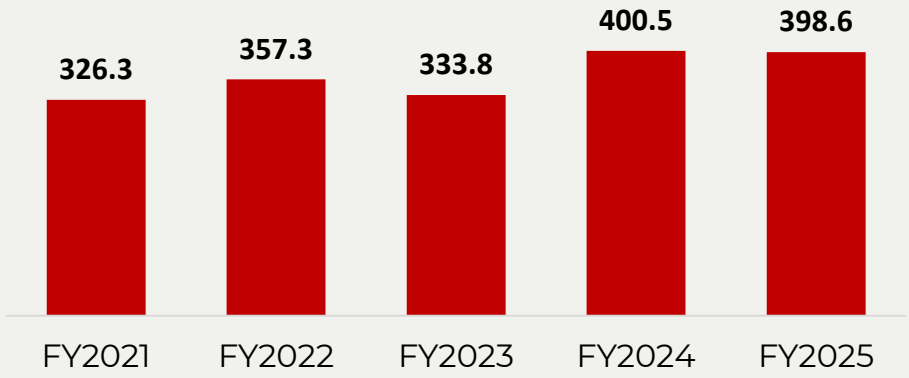


S$68.1M
Cash &
Cash Equivalents
as at 30 September 2025

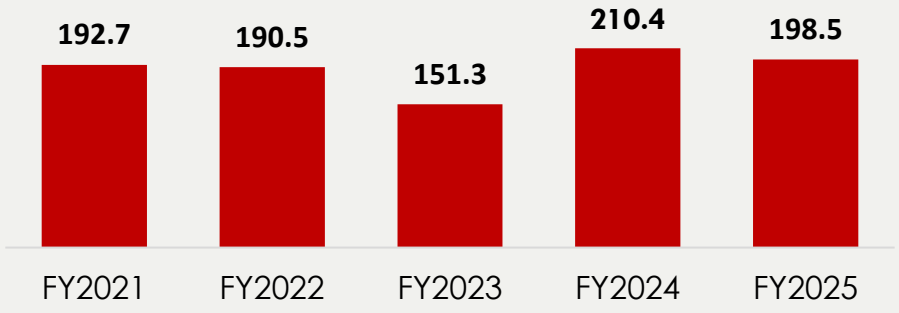
* Net cash generated from operating activities and after repayment of lease liabilities and its related interest expense in FY2025 of S$46.5M (FY2024: S$43.2M)

STRONG BALANCE SHEET

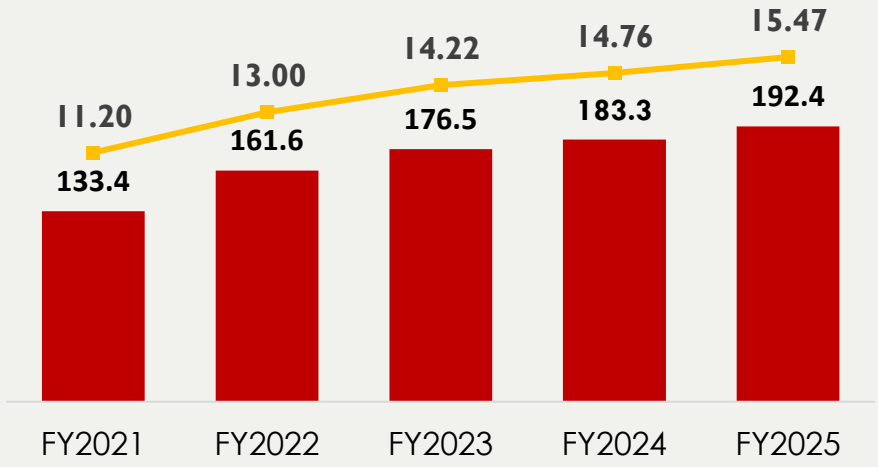
Total Assets (S$ Mil)



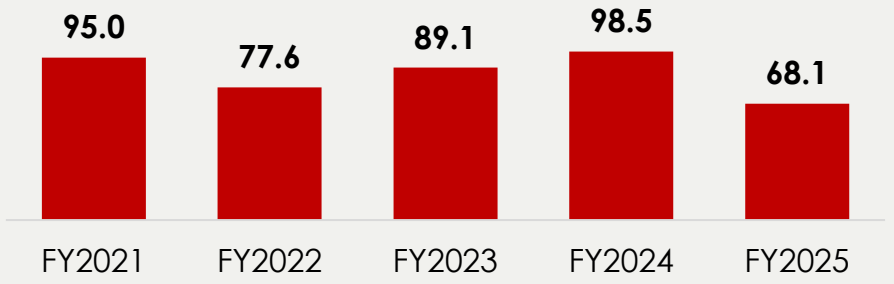
Total Liabilities (S$ Mil)



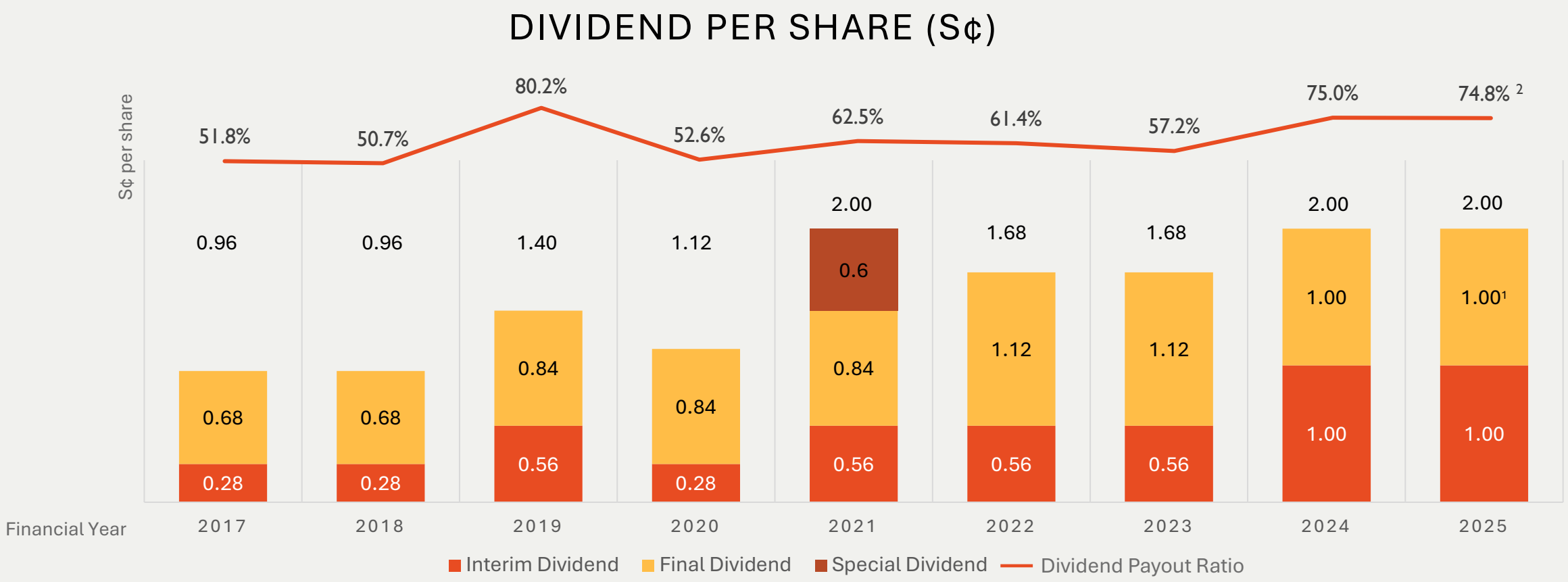
Total Shareholder's Equity (S$ Mil) &
Net Asset Value Per Share (Singapore cents)



Cash and Bank Balances (S$ Mil)



ATTRACTIVE RECURRING DIVIDENDS



Dividend yield* (%)	3.03%	3.50%	7.01%	4.71%	5.49%	5.01%	5.33%	6.15%	5.41%

* Dividend Yield is computed by dividing the amount of dividends paid by the share price on the last trading day of the respective financial year.
[1] Proposed final dividend is subjected to shareholder's approval at the forthcoming AGM of the Company.
[2] The payout ratio is calculated based on the net profit after tax attributable to the owners of the Company of S$33.3 million.

FY2026 BUSINESS STRATEGIES









EXPANSION OF FOOTPRINTS

Actively identify and pursue suitable new food outlets to expand our footprints

Remain vigilant in exploring potential M&A opportunities

DIVERSIFY PRODUCT OFFERINGS AND REVENUE CHANNELS

Continuously evolving our menu to offer differentiated dining experiences tailored to diverse customer segments

EXPANSION OF FOOD RETAIL DIVISION

Our dedication to expanding the Halal business remains unwavering

STRENGTHENING OPERATION CAPABILITIES

Advance our central kitchens with technology-driven and innovative improvements to drive greater operational efficiency and productivity

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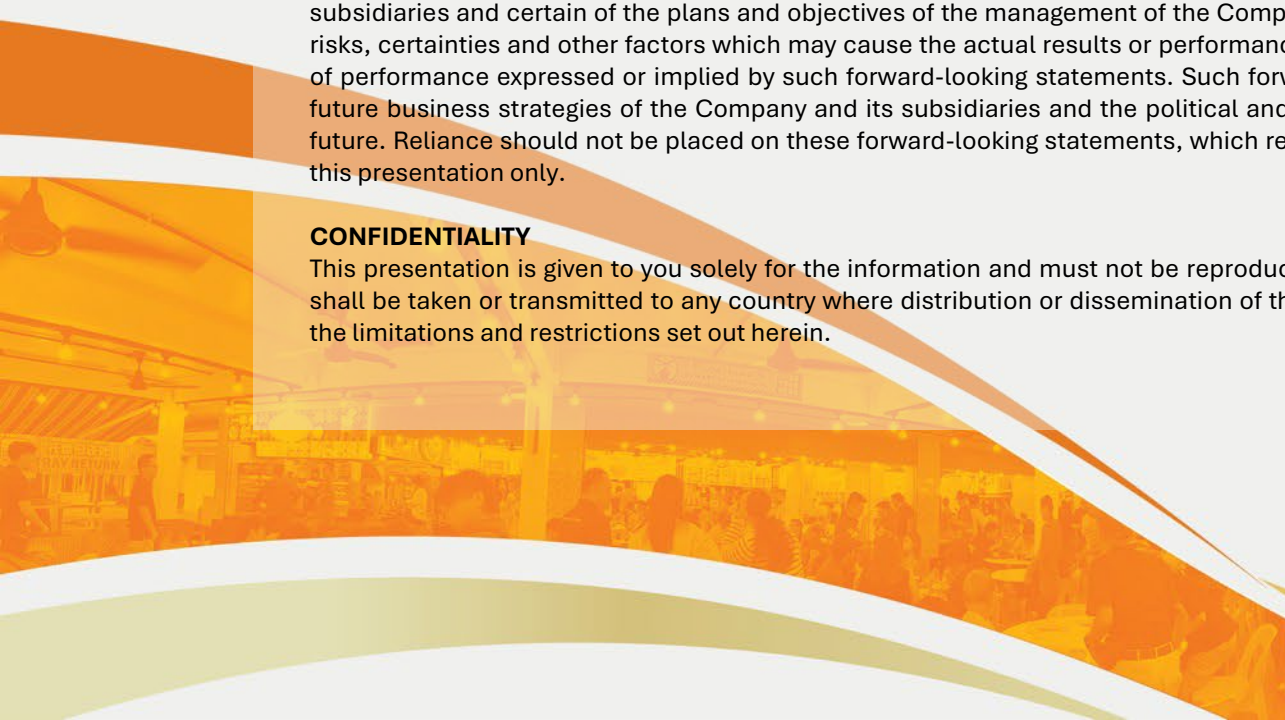
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KIMLY LIMITED
(Incorporated in Singapore)
(Registration No. 201613903R)

ANNUAL GENERAL MEETING HELD ON 27 JANUARY 2026
- SUMMARY OF QUESTIONS AND ANSWERS

*Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's Appendix to Annual Report dated 5 January 2026 relating to (1) the Proposed Adoption of the New Constitution; (2) the Proposed Renewal of Share Buyback Mandate; and (3) the Proposed Renewal of the Shareholders' General Mandate for Interested Person Transactions (the "**Appendix**").*

Question 1: Shareholder	Please advise the Group's strategies to (i) improve its revenue which remained relatively consistent for the past years and (ii) expand its business.
Answer 1: Wong Kok Yoong Executive Director	With reference to page 15 of the corporate presentation, the revenue growth over the past 5 years was driven mainly by the revenue from the new food outlets and food stalls. The higher revenue for the financial year ended 30 September 2025 ("**FY2025**") was contributed by higher contributions from the Outlet Management Division and Outlet Investment Business Division which stemmed from opening of one (1) coffee shop, one (1) food court and one (1) industrial canteen in the financial year ended 30 September 2024 ("**FY2024**"), as well as three (3) coffee shops and one (1) drink stall in FY2025. Additionally, the increase in revenue from cleaning services, resulting from newly secured cleaning contracts. However, the increase was partially offset by (i) decrease in revenue from closure of a coffee shop and an industrial canteen in FY2024 and (ii) decrease in revenue from existing coffee shops. Revenue contribution from the Food Retail Division also decreased primarily due to decrease in revenue from existing food stalls and outlets and closure of underperforming food stalls and restaurant in FY2024. Management would continue to monitor the performance of the existing outlets and assess appropriate strategies to support revenue performance.
Question 2: Shareholder	With reference to "Revenue by Business Segment" on page 20 of the Annual Report 2025 ("**Annual Report**"), please present it using a pie chart to help illustrate which segment is growing and for clarity.
Answer 2: Wong Kok Yoong Executive Director	Management had taken note of the comment and would take it into consideration when preparing the Company's annual report for the next financial year.
Question 3: Shareholder	The Board composition had remained unchanged over the years, comprising four directors. Please advise if the Board consider appointing one or two additional directors with relevant perspectives, experience and networks to support business development and drive future growth.
Answer 3: Wong Kok Yoong Executive Director	Succession planning is an ongoing process. The NC will assess the composition, skills and intention of the Directors to consider additional directors. The Company would make the necessary announcement(s) should there be new appointments.

Question 4: Shareholder	Although the revenue for the financial year ended 30 September 2021 ("**FY2021**") was the lowest in the last five years, the gross profit was at its highest. Management was requested to explain the factors contributing to this performance and to outline whether similar results could be achieved going forward.
Answer 4: Wong Kok Yoong Executive Director	Due to the dining restrictions imposed during COVID-19 period, revenue declined in FY2021. The Group received government grants during this period, which helped to offset operating costs. Nonetheless, revenue in FY2021 was mainly driven by the increase in delivery sales. Delivery revenue subsequently normalised in the following years as dine-in activities resumed following the lifting of restrictions.
Question 5: Shareholder	Please clarify what were the Government grants received by the Group in FY2025.
Answer 5: Wong Kok Yoong Executive Director	The Government grants received in FY2025 related to the Progressive Wage Model Scheme, which resulted in salary adjustments for employees working in the Food Services and cleaning sectors. The progressive wage credits received were partially offset by the corresponding increase in salary expenses arising from these wage adjustments.
Question 6: Shareholder	With reference to Page 99 of the Annual Report, the rental paid to corporations related to a substantial shareholder increased by 17.7% from S$9.88 million in FY2024 to S$11.63 million in FY2025. Please advise if this is due to higher rental rates or an increase in number of retail outlet premise(s) rented from the shareholder. If the increase is due to higher rental rates, please advise if there is any limit on the rental rate or agreement with related parties regarding the rental rate limit. As the substantial shareholder owns several retail outlet premises, please provide an explanation on why the Company had been acquiring new outlets from third-party landlords rather than from the substantial shareholder, which could materially reduce related party transactions.
Answer 6: Wong Kok Yoong Executive Director	The increase in rental paid was attributable to (i) an increase in the number of retail outlet premises rented from the substantial shareholder during the financial year, and (ii) higher rental rates following the renewal of certain existing leases. All interested person transactions ("**IPTs**") relating to the leasing of coffee shops and restaurants were conducted pursuant to the shareholders' general mandate for interested person transactions ("**IPT General Mandate**"). Under the IPT General Mandate, the monthly rent payable by the Group to the Mandated Interested Persons (as defined in the Appendix) must not exceed an independent valuation conducted not more than two (2) months prior to the commencement and/or the renewal of the lease ("**Market Rental**"), and must not be lower than 75.0% of the Market Rental.

Answer 6 (cont'd): Wong Kok Yoong Executive Director	The Audit Committee reviews the internal audit reports on Mandated Transactions (as defined in the Appendix) to ensure compliance with established internal control procedures and review procedures. In addition, the Group will only enter into or renew the leases with the substantial shareholder where it is satisfied that the rental terms are in line with or more favourable than prevailing market rental rates for comparable premises, taking into account relevant commercial factors. For the acquisition of new outlets from third-party landlords, transactions conducted on a willing-buyer and willing-seller basis. Upon receiving an offer from a third-party vendor, the Group will carry out a feasibility study before deciding whether to proceed with the acquisition.
Question 7: Shareholder	It is hard to locate the brand logo of "Kimly" in the food outlets. Please advise if the Company can rectify this issue.
Answer 7: Wong Kok Yoong Executive Director	As the Group has a total of 89 coffee shops, updates to signboards and brands display are typically carried out following the completion of renovations. The Company will continue to ensure that the "Kimly" brand logo is clearly displayed across its outlets. The full list of coffee shops is available on the Company's website.
Question 8: Shareholder	Please advise whether the Company has any intention to transfer its listing from the Catalist Board to the Main Board of the Singapore Exchange Securities Trading Limited. If there are no such plan, please provide the reason.
Answer 8: Lim Teck Chai Danny Independent Director	The Company is monitoring issuers that have transferred from the Catalist Board to the Mainboard to assess the short, mid and long term impact of such transfers, taking into account the Company's shareholders base, business market and value add (if any) from potential institutional investors. In the meantime, the Company is focused on its core businesses (which fundamentally have performed consistently well) as well as synergistic business opportunities, and remains a unique value proposition on the Catalist Board.
Question 9: Shareholder	Please clarify why Ms Wong Kok Yoong chaired the Meeting instead of Mr Lau Chin Huat, who is the Non-Executive Independent Chairman, given that she was occupied with delivering the presentation and addressing shareholders' queries.
Answer 9: Lau Chin Huat Non-Executive Independent Chairman	Ms Wong Kok Yoong kindly offered to chair the Meeting on my behalf.

Question 10: Shareholder	Please advise the percentage of shares bought back by the Company for FY2025.
Answer 10: Wong Kok Yoong Executive Director	As stated in the Circular, the total number of shares bought back in the previous 12 months prior to 22 December 2025 was 304,000 shares.
Question 11: Shareholder	Please advise if the Company's shares purchased by the Company were to be rewarded to the employees and whether such shares would be cancelled.
Answer 11: Wong Kok Yoong Executive Director	Shares purchased or acquired by the Company pursuant to the Share Buyback Mandate and held as Treasury Shares may, *inter alia*, to the extent permitted by the applicable law, be transferred for the purposes of, or in connection with, the Company's share incentive schemes, including the Kimly Employee Share Option Scheme and the Kimly Performance Share Plan. Although the Company has the option to cancel such shares, the Company has used such shares to administrate its Kimly Performance Share Plan. This allows the Company to benefit from tax deductions under the current taxation regime. Using Treasury Shares instead of issuing new Shares also helps mitigate dilution impact to existing Shareholders.