

OUHUA ENERGY HOLDINGS LIMITED
(Company Registration No. 37791)
(Incorporated in Bermuda)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Synergy 1, South Tower, Level 5, Wyndham Singapore Hotel,
3 Coleman Street, Singapore 179804

DATE : 29 April 2025

TIME : 10:00 a.m.

PRESENT : As per attendance list maintained by the Company

CHAIRMAN OF THE MEETING : Mr Liang Guo Zhan (the “Chairman”)

QUORUM

As a quorum was present, the Chairman declared the Annual General Meeting open at 10:00 a.m. The Chairman introduced the Directors of the Company present at the Annual General Meeting, then invited Mr Limjoco Ross Yu, the Lead Independent Director, to conduct the proceedings of the Annual General Meeting in English on his behalf.

NOTICE

The notice dated 7 April 2025 convening the Annual General Meeting had been circulated to all shareholders via publication on SGXNet and the Company’s corporate website and was, with the permission of the meeting, taken as read.

POLLING PROCESS

It was noted that all resolutions are to be voted by poll at general meetings in line with requirements of the Listing Rules. The votes at this meeting are conducted by way of poll. All the proxy forms received by the Share Registrar, Tricor Barbinder Share Registration Services via post and email by the cut-off date have been verified by the Scrutineers, Entrust Advisory Pte. Ltd..

QUESTIONS FROM SHAREHOLDERS

There were no questions submitted by the shareholders prior to the Annual General Meeting.

ORDINARY BUSINESS

1. RECEIPT AND ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE DIRECTORS’ STATEMENT AND AUDITORS’ REPORT

Resolution 1 was to receive and adopt the audited financial statements of the Company for the financial year ended 31 December 2024 together with the Directors’ Statement and Auditors’ Report thereon.

As there were no questions from shareholders on Resolution 1, on the proposal of Mr Limjoco Ross Yu, as seconded by Mr Cai Enxia, and by majority vote (by way of poll), it was RESOLVED:

“That the Audited Financial Statements, together with the Directors’ Statement and Auditors’ Report, for the financial year ended 31 December 2024, be received and adopted.”

2. RE-ELECTION OF DIRECTORS

Re-election of Ms Liang Yaling

Ms Liang Yaling was retiring pursuant to Bye-Law 104 of the Company’s Bye-Laws and had indicated her consent to continue in office. She would, upon re-election, remain as the Non-Executive and Non-Independent Director of the Company.

As there were no questions from shareholders on Resolution 2, on the proposal of Mr Limjoco Ross Yu, as seconded by Mr Cai Enxia, and by majority vote (by way of poll), it was RESOLVED:

“That Ms Liang Yaling be re-elected as a Director of the Company.”

Appointment of Mr Limjoco Ross Yu

Mr Limjoco Ross Yu was retiring pursuant to Bye-Law 104 of the Company’s Bye-Laws and had indicated his consent to continue in office. He would, upon re-election, remain as the Independent Director of the Company.

As there were no questions from shareholders on Resolution 3, on the proposal of Mr Limjoco Ross Yu, as seconded by Mr Cai Enxia, and by majority vote (by way of poll), it was RESOLVED:

“That Mr Limjoco Ross Yu be re-elected as a Director of the Company.”

3. DIRECTORS’ FEES

The Board had recommended the payment of Directors’ fees of S\$99,000 for the financial year ended 31 December 2024.

As there were no questions from shareholders on Resolution 4, on the proposal of Mr Limjoco Ross Yu, as seconded by Mr Cai Enxia, and by majority vote (by way of poll), it was RESOLVED:

“That the payment of Directors’ fees of S\$99,000 for the financial year ended 31 December 2024 be approved.”

4. APPOINTMENT OF AUDITORS

The retiring auditors, Forvis Mazars LLP, had expressed their willingness to continue in office.

As there were no questions from shareholders on Resolution 5, on the proposal of Mr Limjoco Ross Yu, as seconded by Mr Cai Enxia, and by majority vote (by way of poll), it was RESOLVED:

“That Forvis Mazars LLP be re-appointed as Auditors of the Company until the next Annual General Meeting at a remuneration to be fixed by the Directors.”

SPECIAL BUSINESS

5. AUTHORITY TO ALLOT AND ISSUE NEW SHARES

As there were no questions from shareholders on Resolution 6, on the proposal of Mr Limjoco Ross Yu, as seconded by Mr Cai Enxia, and by majority vote (by way of poll), it was RESOLVED:

“That authority be and is hereby given to the Directors to:

- (A) (i) issue shares in the capital of the Company 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) 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 may in their absolute discretion deem fit; and

- (B) (notwithstanding that this authority may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,

provided that:-

- (1) the aggregate number of shares to be issued pursuant to such authority (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 50% of the issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (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 the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 20% of the issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued share capital shall be based on the total number of issued shares in the capital of the Company at the time this authority is given, after adjusting for:-
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this authority is passed; and
- (ii) any subsequent bonus issue, consolidation or sub-division of shares;
- (3) in exercising the authority conferred by this authority, the Company shall comply with the provisions of the SGX-ST Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this 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 the earlier."

6. INTERESTED PERSON TRANSACTIONS

As there were no questions from shareholders on Resolution 7, on the proposal of Mr Limjoco Ross Yu, as seconded by Mr Cai Enxia, and by majority vote (by way of poll), it was RESOLVED:

"That approval be and is hereby given for the purpose of Chapter 9 of the Listing Manual of the SGX-ST for the Company and its subsidiary to enter into any of the transactions falling within the types of interested person transactions as set out in the Appendix to the Annual Report 2024 (the "Appendix") with the interested persons described in the Appendix, provided that such transactions are transacted on normal commercial terms and will not be prejudicial to the interests of the Company and the minority shareholders of the Company and in accordance with the guidelines and procedures as set out in the Appendix and that such approval (the "Interested Person Transaction Mandate") shall, unless

revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and the Directors of the Company 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 may consider expedient or necessary to give effect to the Interested Person Transaction Mandate."

7. SHARE BUY-BACK MANDATE

As there were no questions from shareholders on Resolution 8, on the proposal of Mr Limjoco Ross Yu, as seconded by Mr Cai Enxia, and by unanimous vote (by way of poll), it was RESOLVED:

"That

- (A) the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market Share purchases ("On-Market Share Purchase"), transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purchase or acquisition; and/or
 - (ii) off-market Share acquisitions ("Off-Market Share Acquisition") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act, the SGX-ST Listing Manual, the Take-Over Code, the Bermuda Companies Act, and the Bye-Laws 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 general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Ordinary Resolution and the expiring on the earlier of:
 - (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;
 - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by the Shareholders in a general meeting, whichever is the earlier;
- (C) for the purposes of this Ordinary Resolution:

"Prescribed Limit" means ten per cent. (10.0%) of the total issued Shares of the Company (excluding any Treasury Shares and subsidiary holdings) as at the date of passing of this Ordinary Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the Bermuda Companies Act and such other laws and regulations as may for the time being be applicable, at any time during the Relevant Period (as hereinafter defined), in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction (excluding any Treasury Shares and subsidiary holdings);

“Relevant Period” means the period commencing from the date on which the last annual general meeting was held and expiring on the date on which the next annual general meeting is held or is required by law to be held, or the date on which the purchases of Shares under a Share Buy-Back Mandate are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the Shareholders of the Company in general meeting;

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses of the On-Market Share Purchase or Off-Market Share Acquisition (as the case may be)) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price (as defined below) of the Shares; and
- (ii) in the case of an Off-Market Share Acquisition, 105% of the Average Closing Price of the Shares,

where:

“Average Closing Price” means:

- (i) the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding (as the case may be):
 - (A) the date of making the On-Market Share Purchase; or
 - (B) the day of the making of the offer pursuant to the Off-Market Share Acquisition; and
- (ii) shall be deemed to be adjusted for any corporate action that occurs during:
 - (A) the relevant five (5) day period; and
 - (B) the day on which (as the case may be):
 - (I) the On-Market Share Purchase; or
 - (II) the offer pursuant to the Off-Market Share Acquisition, is made; and

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Acquisition.

“Market Day” means the day on which the SGX-ST is open for trading in securities; and

- (D) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Ordinary Resolution.”

POLL RESULTS

The poll results in respect of each of the Resolutions proposed at the Annual General Meeting are as follows:

No.	Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business						
1.	Receipt and adoption of the Audited Financial Statements for the financial year ended 31 December 2024 together with the report of the Auditors and Directors' Statement	283,872,400	283,804,400	99.98	68,000	0.02
2.	Re-election of Ms. Liang Yaling as a Director of the Company	58,929,400	58,861,400	99.88	68,000	0.12
3.	Appointment of Mr Limjoco Ross Yu as a Director of the Company	283,872,400	283,804,400	99.98	68,000	0.02
4.	Approval of the payment of Directors' fees for the financial year ended 31 December 2024	283,872,400	283,804,400	99.98	68,000	0.02
5.	Re-appointment of Messrs Forvis Mazars LLP as Auditors of the Company and authorising the Directors to fix their remuneration	283,872,400	283,804,400	99.98	68,000	0.02
Special Business						
6.	Authorising the Directors to issue shares, or to grant offers, agreements or options that might or would require shares to be issued	283,872,400	283,764,400	99.96	108,000	0.04

7.	Authorising the Company and its subsidiaries to enter into certain interested person transactions	35,915,400	35,847,400	99.81	68,000	0.19
8.	Renewal of the share buy-back mandate	283,872,400	283,872,400	100.00	0	0.00

CONCLUSION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 10:40 am and thanked everyone for their attendance.

Confirmed as True Record

Liang Guo Zhan
Chairman of the Meeting
13 May 2025