NGSC LIMITED
(the "Company")
Registration No. 196400100R
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Convened and held by way of electronic means (through a live webcast comprising both video (audio-visual) and audio-only feeds).
DATE	:	Monday, 30 August 2021
TIME	:	10.00 a.m.
PRESENT	:	As set out in the attendance records maintained by the Company

1. CHAIRMAN

The Board of Directors of the Company invited Mr Lee Chia Sin, Independent Director of the Company, to Chair the Annual General Meeting ("**Meeting**") of the Company, convened and held by way of electronic means on Monday, 30 August 2021 at 10.00 a.m., 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 and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.2) Order 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.3) Order 2020.

Mr Lee Chia Sin (the "**Chairman**") after having ascertained from B.A.C.S. Private Limited, the Company's Share Registrar (the "**Share Registrar**") that a quorum at the Meeting was present by electronic means, acknowledged such members who were present by electronic means and called the Meeting to order at 10.00 a.m. The Chairman introduced all the Directors of the Company to those present at the Meeting.

2. NOTICE

The Notice of Meeting dated 15 August 2021 (the "**Notice**"), having been previously circulated to the shareholders, was taken as read.

The Chairman informed the Meeting that all resolutions at the Meeting would be put to vote by way of poll. The Chairman updated that the Company had received the proxy forms of members who appointed the Chairman of the Meeting as their proxy to vote on their behalf at this Meeting. The Chairman further informed that Finova BPO Pte. Ltd. had been appointed as scrutineer (the "**Scrutineer**") for the poll, that the Share Registrar had assisted as polling agent, that all proxy forms were submitted not less than 48 hours before the Meeting, that the number of votes for and against each resolution had been verified by the Scrutineer and that the Chairman had received the polling results (the "**Scrutineer's Certificate**") from the Scrutineer and he would announce the results of the votes after each resolution has been presented.

The Chairman explained that members would not be allowed to ask questions during the live webcast of the Meeting. In lieu, members had been given the opportunity to ask questions relating to the resolutions to be tabled for approval at the Meeting, by submitting their questions prior to the Meeting. The Company had addressed the queries raised by shareholders and Securities Investors Association (Singapore) in a separate announcement released on 27 August 2021.

3. RESOLUTION 1 – DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

The Chairman presented the first item on the Notice, which was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2021 ("**FY2021**") together with the Auditors' Report thereon.

The Chairman announced that based on the Scrutineer's Certificate, there were 1,602,854,389 shares voting for (99.67%) and 5,292,900 shares cast against (0.33%) the resolution respectively. The Chairman declared that the resolution was carried.

4. RESOLUTION 2 - RE-ELECTION OF DR MICHAEL KUAN-CHI SUN

Resolution 2 on the Notice was to consider the re-election of Dr Michael Kuan-Chi Sun as a Director retiring under Regulation 91 of the Company's Constitution. Dr Michael Kuan-Chi Sun had offered himself for re-election. Dr Michael Kuan-Chi Sun would upon re-election as a Director of the Company, continue to serve the Executive Director of the Company.

The Chairman announced that based on the Scrutineer's Certificate, there were 1,602,854,389 shares voting for (99.67%) and 5,292,900 shares cast against (0.33%) the resolution respectively. The Chairman declared that the resolution was carried.

5. RESOLUTION 3 - RE-ELECTION OF MR LEE CHIA SIN

Resolution 3 on the Notice was to consider the re-election of Mr Lee Chia Sin as a Director retiring under Regulation 97 of the Company's Constitution. Mr Lee Chia Sin had offered himself for re-election. Mr Lee Chia Sin would upon re-election as a Director of the Company, continue to serve as Independent Director of the Company, Chairman of the Company's Nominating and Remuneration Committees and as a member of the Company's Audit Committee.

The Chairman announced that based on the Scrutineer's Certificate, there were 1,602,854,389 shares voting for (99.67%) and 5,292,900 shares cast against (0.33%) the resolution respectively. The Chairman declared that the resolution was carried.

6. RESOLUTION 4 - RE-ELECTION OF MR MAHTANI BHAGWANDAS

Resolution 4 on the Notice was to consider the re-election of Mr Mahtani Bhagwandas as a Director retiring under Regulation 97 of the Company's Constitution. Mr Mahtani Bhagwandas had offered himself for re-election. Mr Mahtani Bhagwandas would upon re-election as a Director of the Company, continue to serve as Independent Director of the Company, Chairman of the Company's Audit Committee and member of the Company's Nominating and Remuneration Committees.

The Chairman announced that based on the Scrutineer's Certificate, there were 1,602,854,389 shares voting for (99.67%) and 5,292,900 shares cast against (0.33%) the resolution respectively. The Chairman declared that the resolution was carried.

7. RESOLUTION 5 – DIRECTORS' FEES

The third item on the Notice was to approve the payment of Directors' fees of S$253,424.66 for FY2021.

The Chairman announced that based on the Scrutineer's Certificate, there were 1,602,854,389 shares voting for (99.67%) and 5,292,900 shares cast against (0.33%) the resolution respectively. The Chairman declared that the resolution was carried.

8. RETIREMENT OF AUDITORS

The Chairman informed the Meeting that the auditors of the Company, Messrs RT LLP, had indicated to the Company their intention of not seeking re-appointment as auditors of the Company. The resignation of RT LLP will take effect following the conclusion of this Meeting. As such, the Company will be sourcing for a new auditor to be appointed at an extraordinary general meeting to be convened by 30 November 2021.

9. RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES

The fifth item on the Notice was to authorise the Directors to issue new shares and convertible securities pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman announced that based on the Scrutineer's Certificate, there were 1,602,854,389 shares voting for (99.67%) and 5,292,900 shares cast against (0.33%) the resolution respectively. The Chairman declared that the resolution was carried.

10. ANY OTHER BUSINESS

The Chairman informed that no notice was received in respect of any other business that may be properly transacted at the Meeting.

11. END OF MEETING

There being no other business to transact, the Chairman declared the Meeting closed at 10.11 a.m. and thanked everyone for their attendance.

CONFIRMED BY:



Lee Chia Sin
Chairman of the Meeting