SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200706801H)
(the "**Company**", together with its subsidiaries, the "**Group**")

MINUTES OF THE FY2022 ANNUAL GENERAL MEETING ("MINUTES")

Place	:	8 Marina View, #11-11 Asia Square Tower 1, Singapore 018960
Date	:	13 January 2026
Time	:	2.00 p.m.
Present	:	As per the attendance list maintained by the Company

1. CHAIRMAN

Mr Huang Yupeng, Chairman of the Board and Chief Executive Officer of the Company (the "**Chairman**"), took the chair of the FY2022 annual general meeting ("**FY2022 AGM**") and welcomed all present to the FY2022 AGM.

2. INTRODUCTION

The Chairman introduced the other directors and the Chief Financial Officer of the Company to the shareholders.

3. QUORUM

Having ascertained that a quorum was present, the Chairman called the FY2022 AGM to order at 2.00 p.m.

4. NOTICE OF FY2022 AGM

As the Notice of FY2022 AGM ("**Notice**") dated 29 December 2025 had been circulated to the Shareholders for the statutory period, the Notice was taken as read.

The Chairman informed that a total of five (5) ordinary resolutions would be tabled for approval at the FY2022 AGM.

5. QUESTIONS AND ANSWERS PROCEDURES

The Chairman stated that during the course of the FY2022 AGM, he and the directors would respond to questions relating to the resolutions.

A summary of questions raised by shareholders and the responses at the FY2022 AGM are set out in **Appendix 1** (*Questions and Responses*) attached to these Minutes.

6. VOTING

The Chairman informed shareholders that:

(a) all resolutions at general meetings shall be voted by poll as required under the listing manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**");

(b) he had been appointed as proxy by the relevant shareholders to vote on their behalf and further informed the shareholders that he had voted in accordance with the said relevant shareholders' instructions;

(c) the Company has appointed Impetus Corporate Advisory Pte. Ltd. as the scrutineers, and Convene SG Pte. Ltd. as the polling agent;

(d) all the proxy forms lodged as at the cut-off date on 10 January 2026 at 2.00 p.m. have been checked, counted and verified by the polling agent and scrutineers and found to be in order. The polling agent and scrutineers would also verify the votes cast by the shareholders at the FY2022 AGM itself;

(e) voting would be conducted by way of electronic poll; and

(f) he would announce the results of the FY2022 AGM after the conclusion of the FY2022 AGM.

The Chairman proceeded to invite the polling agent to explain the procedures for electronic voting.

The polling agent explained the procedures on how to cast votes using a mobile device via a video presentation and there were no questions raised by the shareholders. Subsequently, the meeting was handed back to the Chairman.

ORDINARY BUSINESS

7. RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022, TOGETHER WITH THE AUDITORS' REPORT THEREON

The Chairman presented the first item on the FY2022 AGM agenda which was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2022 ("**Statements**") together with the Auditors' Report thereon.

The following motion was duly proposed and seconded:

"That the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2022 together with the Auditors' Report thereon be and are hereby received and adopted".

The Chairman then invited questions from shareholders.

After dealing with questions from shareholders, Resolution 1 was put to vote by poll.

8. RESOLUTION 2: TO RE-ELECT MR HUANG YUPENG, A DIRECTOR WHO RETIRES PURSUANT TO REGULATION 91 OF THE CONSTITUTION

The next item on the meeting agenda was to re-elect Mr Huang Yupeng, a director who retires pursuant to Regulation 91 of the constitution of the Company (the "**Company's Constitution**").

Mr Tan Qing Wen, Jeremy proceeded to move the following motion:

"That Mr Huang Yupeng, a Director who retires pursuant to Regulation 91 of the Company's Constitution and being eligible, offered himself for re-election be and is hereby re-elected a Director of the Company".

Ordinary Resolution 2 was duly proposed and seconded.

As there were no questions, Ordinary Resolution 2 was put to vote by poll.

9. RESOLUTION 3: TO RE-ELECT MS LI XUEYING, A DIRECTOR WHO RETIRES PURSUANT TO REGULATION 97 OF THE COMPANY'S CONSTITUTION

The next item on the meeting agenda was to re-elect Ms Li Xueying, a director who retires pursuant to Regulation 97 of the Company's Constitution.

Mr Huang proceeded to move the following motion:

"That Ms Li Xueying, a Director who retires pursuant to Regulation 97 of the Company's Constitution and being eligible, offered herself for re-election be and is hereby re-elected a Director of the Company".

Ordinary Resolution 3 was duly proposed and seconded.

As there were no questions, Ordinary Resolution 3 was put to vote by poll.

10. RESOLUTION 4: TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S$0 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022.

The next item on the meeting agenda was to approve the payment of the directors' fees amounting to S$0 for the financial year ended 31 December 2022.

Mr Huang proceeded to move the following motion:

"That the Directors' fees of S$0 for FY2022 be and are hereby approved".

Ordinary Resolution 4 was duly proposed and seconded.

As there were no questions, Ordinary Resolution 4 was put to vote by poll.

11. RESOLUTION 5: TO RATIFY THE REAPPOINTMENT OF MESSRS RT LLP AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The next item on the meeting agenda was to ratify the reappointment of Messrs RT LLP as Auditors of the Company for the financial year ended 31 December 2022 and to authorise the Directors to fix their remuneration.

Mr Huang proceeded to move the following motion:

"That RT LLP's appointment as auditors of the Company for the financial year ended 31 December 2022 be ratified and authorise the directors to fix their remuneration".

Ordinary Resolution 5 was duly proposed and seconded.

As there were no questions, Ordinary Resolution 5 was put to vote by poll.

12. ANY OTHER ORDINARY BUSINESS

There were no further items of ordinary business arising.

13. ANY OTHER MATTERS

The Chairman informed the FY2022 AGM that no other matters had been put forward for consideration and proceeded to announce the results of the FY2022 AGM.

14. ANNOUNCEMENT OF THE RESULTS OF RESOLUTIONS

The following results of the poll verified by the Scrutineers were shown on the screen:

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 (%)
As Ordinary Business						
1	To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2022 together with the Auditors' Report thereon.	322,281,531	265,428,231	82.36%	56,853,300	17.64%
2	To re-elect Mr Huang Yupeng being the director of the Company who retires pursuant to Regulation 91 of the Constitution, and who, being eligible, is offering himself for re-election.	322,264,031	275,762,731	85.57%	46,501,300	14.43%
3	To re-elect Ms Li Xueying being the director of the Company who retires pursuant to Regulation 97 of the Constitution, and who,	322,281,531	310,675,231	96.40%	11,606,300	3.60%

	being eligible, is offering herself for re-election.					
4	To approve the payment of Directors' fees of S$0 for the financial year ended 31 December 2022. (FY2021: Nil)	322,281,531	322,150,531	99.96%	131,000	0.04%
5	To ratify the reappointment of Messrs RT LLP as Auditors of the Company for the financial year ended 31 December 2022 and to authorise the Directors to fix their remuneration.	322,281,531	321,350,731	99.71%	930,800	0.29%

Based on the results of the poll, the Chairman declared Ordinary Resolutions 1 to 5 carried.

15. CONCLUSION

There being no other business, the FY2022 AGM terminated at 3.15 p.m. with a word of thanks from the Chairman.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

MR HUANG YUPENG
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Appendix 1 to Minutes of FY2022 AGM Held on 13 January 2026
- Summary of Questions and Responses –

Question 1:

Why were the Company's annual general meetings and audits delayed for multiple years, particularly for the FY2022 AGM?

Company's Response to Question 1:

The delays were due to, among other things, disruptions caused by COVID-19, the stringent COVID measures imposed by the PRC government and the change in the Company's auditors from Foo Kon Tan LLP to RT LLP which took place in 2022. The Company has multiple subsidiaries and factories across different regions, which increased the difficulty and complexity for the audit team. Additionally, issues in relation to the debts owing to Goldman Sachs Investments Holdings (Asia) Limited ("**Goldman Sachs**") in connection with the bonds issued by the Group required extensive discussions with auditors which contributed to the delays. The audits for the financial years ended 31 December 2022 ("**FY2022**") and 31 December 2023 ("**FY2023**") have since been completed, and the Company is actively preparing the audits for 2024 and plans to catch up with the remaining outstanding audits. Shareholders are assured that measures are being taken to accelerate the process.

Question 2:

What are the difficulties faced by the Group in repaying the outstanding debts to Goldman Sachs? Is repayment due to difficulties in transferring funds out of the PRC?

Company's Response to Question 2:

The outstanding debts due to Goldman Sachs arose from various bonds issued by the Group, with the amount becoming substantial due to interest accruing and accumulating over many years. The main challenge is not foreign exchange restrictions, but the size and complexity of the debt structure. The Group has been actively exploring various restructuring options. The Board considered not only the settlement of the outstanding debts but also which option would best strengthen the Company's overall position and support an application to Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the resumption of trading in its shares. After extensive deliberations, the Board is of the view that the most viable option is for Garden Fresh Beverage Group Co., Ltd. (an indirect subsidiary of the Company) to be disposed of from the Group (the "**Proposed Disposal**") to an entity (the "**Purchaser**") owned and controlled by Mr Huang (the Chairman, Chief Executive Officer and controlling shareholder of the Company). Shareholders were referred to the Company's announcement dated 30 December 2025 for further details on the Proposed Disposal.

For the avoidance of doubt, the Proposed Disposal is subject to shareholders' approval, and the relevant circular in respect of the extraordinary general meeting to be convened is currently being prepared. The relevant circular will need to be submitted to the SGX-ST for circular clearance before it can be despatched to shareholders, among other things. In any event, there is no certainty or assurance that the Proposed Disposal will be completed.

Question 3:

What is the timeline for completing the outstanding AGMs, audits, and special resolutions?

Company's Response to Question 3:

The AGM for the financial year ended 31 December 2023 will be conducted on 13 January 2026 at 4 p.m.

The Company is working with its auditors closely to complete the audits for the financial years ended 31 December 2024 ("**FY2024**") and 31 December 2025 ("**FY2025**"), and is currently targeting to conduct the relevant AGMs as soon as possible.