



AGV GROUP LIMITED
(Under interim judicial management)
(the “Company”)
(Company Registration No. 201536566H)
(Incorporated in the Republic of Singapore on 2 October 2015)

MINUTES OF EXTRAORDINARY GENERAL MEETING HELD ON 26 JANUARY 2022

DATE : Wednesday, 26 January 2022

PLACE : Held via live audio-visual webcast and live audio-only stream

TIME : 1.00 p.m.

PRESENT : Shareholders/Observers
As per attendance lists

Directors
Mr Chong Kwang Shih

CHAIRMAN OF THE MEETING : Mr Chong Kwang Shih

1. WELCOME ADDRESS

Mr Chong Kwang Shih, the Chairman of the Meeting (the “**Chairman**”), thanked shareholders for their participation in the extraordinary general meeting (the “**EGM**” or “**Meeting**”) held by way of live audio-visual webcast and live audio-only stream, which had been called pursuant to an exercise of rights by certain members of the Company under Section 177 of the Companies Act 1967 of Singapore.

2. QUORUM

The Chairman called the Meeting to order as the requisite quorum had been met.

3. NOTICE OF MEETING

- 3.1. The Chairman noted that the Notice of the Meeting, Proxy Form and Circular had been published on the SGXNET on 11 January 2022 and that shareholders had been informed of the form of the Meeting. Accordingly, the Notice of the Meeting was taken as read.
- 3.2. The Chairman further noted that the written representations by the directors who were subject to removal in Ordinary Resolutions 4 and 5 had been announced by the Company on 23 January 2022. Accordingly, the aforesaid written representations were taken as read.
- 3.3. The Chairman informed the Meeting that in his capacity as Chairman of the Meeting, he had been appointed as proxy by some shareholders to vote on their behalf and he had voted in accordance with their instructions.
- 3.4. The Chairman informed the Meeting that Kreston David Yeung PAC had been appointed

as the Scrutineer for the Meeting.

4. QUESTIONS FROM SHAREHOLDERS

The Chairman informed the Meeting that he had been informed by Cai, Qichang, Cai, Rongzun, and Tor Teck Gee (collectively, the “**Requisitioning Shareholders**”) and their appointed service provider, Complete Corporate Services Pte. Ltd., that there were no questions received from Shareholders relating to the resolutions to be tabled at the EGM.

5. POLLING PROCESS

- 5.1. The Chairman next informed the Meeting that voting at the Meeting would be conducted by way of poll in accordance with the rules of the Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”) and that in accordance with the various regulatory guidelines, there would be no physical voting conducted for the Meeting. All votes were to be counted on the basis of the proxy forms submitted to Complete Corporate Services Pte. Ltd. as at 1.00 p.m. on 23 January 2022. In this regard, Complete Corporate Services Pte. Ltd. had counted the proxy votes received as at the cut-off date on 23 January 2022 at 1.00 p.m. The Scrutineer had also verified the counting of the votes cast through the proxy forms and confirmed that the results were in compliance with the Catalist Rules.
- 5.2. Before proceeding with the agenda of the Meeting, the Chairman informed the Meeting that he would announce the results of the poll for each resolution during the course of the Meeting.

AS ORDINARY BUSINESS

6. ORDINARY RESOLUTION 1 – THE APPOINTMENT OF LIM THENG THEAM AS A DIRECTOR OF THE COMPANY

- 6.1 The Chairman informed the Meeting that Ordinary Resolution 1 was to approve the appointment of Lim Theng Theam as a Director of the Company.
- 6.2 The Chairman proposed and tabled Ordinary Resolution 1:
- “THAT:
- (a) The appointment of Lim Theng Theam as a Director of the Company effective immediately upon conclusion of the EGM be and is hereby approved.
- (b) Lim Theng Theam will, upon appointment as a Director of the Company, be designated as an Executive Director.”
- 6.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by Complete Corporate Services Pte. Ltd. and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
568,366,742	568,341,742	100.00%	25,000	0.00%

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 1 had been carried.

7. ORDINARY RESOLUTION 2 – THE APPOINTMENT OF DANNY ONG SOO YONG AS A DIRECTOR OF THE COMPANY

7.1. The Chairman informed the Meeting that Ordinary Resolution 2 was to approve the appointment of Danny Ong Soo Yong as a Director of the Company.

7.2. The Chairman proposed and tabled Ordinary Resolution 2:

“THAT:

- (a) The appointment of Danny Ong Soo Yong as a Director of the Company effective immediately upon conclusion of the EGM be and is hereby approved.
- (b) Danny Ong Soo Yong will, upon appointment as a Director of the Company, be designated as an Independent Non-Executive Director.”

7.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by Complete Corporate Services Pte. Ltd. and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
568,366,742	568,341,742	100.00%	25,000	0.00%

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 2 had been carried.

8. ORDINARY RESOLUTION 3 – THE APPOINTMENT OF HAU KHEE WEE AS A DIRECTOR OF THE COMPANY

8.1. The Chairman informed the Meeting that Ordinary Resolution 3 was to approve the appointment of Hau Khee Wee as a Director of the Company.

8.2. The Chairman proposed and tabled Ordinary Resolution 3:

“THAT:

- (a) The appointment of Hau Khee Wee as a Director of the Company effective immediately upon conclusion of the EGM be and is hereby approved.
- (b) Hau Khee Wee will, upon appointment as a Director of the Company, be designated as an Independent Non-Executive Director.”

8.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by Complete Corporate Services Pte. Ltd. and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
568,366,742	568,341,742	100.00%	25,000	0.00%

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 3 had been carried.

9. ORDINARY RESOLUTION 4 – THE REMOVAL OF CHOONG YOON FATT AS A DIRECTOR OF THE COMPANY

9.1. The Chairman informed the Meeting that Ordinary Resolution 4 was to approve the removal of Choong Yoon Fatt as a Director of the Company.

9.2. The Chairman proposed and tabled Ordinary Resolution 4:

“THAT:

(a) The removal of Choong Yoon Fatt as a Director of the Company effective immediately upon conclusion of the EGM be and is hereby approved.”

9.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by Complete Corporate Services Pte. Ltd. and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
568,366,742	568,341,742	100.00%	25,000	0.00%

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 4 had been carried.

10. ORDINARY RESOLUTION 5 – THE REMOVAL OF WEE MENG SENG ALOYSIUS AS A DIRECTOR OF THE COMPANY

10.1. The Chairman informed the Meeting that Ordinary Resolution 5 was to approve the removal of Wee Meng Seng Aloysius as a Director of the Company.

10.2. The Chairman proposed and tabled Ordinary Resolution 5:

“THAT:

(a) The removal of Wee Meng Seng Aloysius as a Director of the Company effective immediately upon conclusion of the EGM be and is hereby approved.”

- 10.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by Complete Corporate Services Pte. Ltd. and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
568,366,742	568,341,742	100.00%	25,000	0.00%

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 5 had been carried.

11. CONCLUSION

- 11.1. The Chairman noted that Ordinary Resolutions 1, 2, 3, 4 and 5 had been carried, and declared that all Ordinary Resolutions in the Notice of EGM had been carried.
- 11.2. As no notice had been received for the transaction of any other business, the Chairman noted that the business of the Meeting had concluded and declared the Meeting closed at 1.06 p.m. The Chairman also noted that the Company would publish the minutes of the Meeting on its website and via the SGXNET. The Chairman thanked the shareholders for attending the Meeting.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

Chong Kwang Shih
Chairman of the Meeting