



**SUNTAR ECO-CITY LIMITED**  
(Company Registration No. 200613997H)  
(Incorporated in the Republic of Singapore)  
(the "Company")

## **MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : In Singapore via electronic means  
**DATE** : Monday, 29 June 2020  
**TIME** : 10.08 a.m.  
**PRESENT** : Please see attendance list.  
**CHAIRMAN OF THE MEETING** : Mr Foong Daw Ching

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### **INTRODUCTION**

Mr Foong Daw Ching, the Lead Independent Director of the Company, had been elected to chair the annual general meeting of the Company (the "Meeting") on behalf of the Non-Independent Non-Executive Chairman, Dr Lan Weiguang.

The Chairman of the Meeting (the "Chairman") welcomed all Shareholders and informed the Shareholders that the Meeting was conducted via electronic means, in view of the current COVID-19 measures that have been put in place.

The Chairman proceeded to introduce the members of the Board personally and electronically present at the Meeting.

The Chairman had been informed by the management team that the Company had not received any questions from shareholders as of the cut-off date and time.

### **QUORUM**

As a quorum was present, the Chairman called the Meeting to order at 10.08 a.m.

### **NOTICE**

All relevant information relating to the proposed resolutions were set out in the Notice of the Meeting dated 12 June 2020 which had been made available on the SGXNet. With the consent of the Meeting, the notice convening the Meeting was taken as read.

### **CONDUCT OF POLL**

In line with the Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the 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 by the Ministry of Law on 13 April 2020, and the various Guidance on the Conduct of General Meetings during

Elevated Safe Distancing Period by the SGX-ST, all resolutions at the Meeting, were voted by way of poll and all the resolutions were deemed to have been duly proposed and seconded.

Voting at the Meeting was by proxy only and by appointing the Chairman as proxy to vote on behalf of Shareholders.

All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineers and found to be in order.

Tricor Barbinder Share Registration Services has been appointed as the polling agent and Mr Qu Zhi appointed as the scrutineers for the voting and had tabulated all submitted votes.

#### ORDINARY BUSINESSES:

##### 1. RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The first item on the Agenda was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019, together with the Auditors' Report thereon.

The Chairman informed the Meeting that Resolution 1 on the agenda was to put the following motion to the vote:

###### Resolution 1

“RESOLVED that the Directors' Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019, together with the Auditors' Report thereon, be received and adopted.”

The Chairman announced the results as follows and declared **Resolution 1 carried**:

	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
For the Resolution	47,465,000	100.00
Against the Resolution	0	0.00
Total number of shares represented by votes for and against the ordinary resolution	47,465,000	100.00

##### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR: MR PAN SHIMO

Mr Pan Shimo (“**Mr Pan**”) who was due for retiring as a Director of the Company pursuant to Regulation 99 of the Constitution of the Company, had consented to act in the office. The Meeting noted that Mr Pan, upon re-election as a Director of the Company, remains as an Independent Director, Chairman of the Remuneration Committee and Nominating Committee, and a member of the Audit Committee, and would be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

The Chairman informed the Meeting that Resolution 2 on the agenda was to put the following motion to the vote:

###### Resolution 2

“RESOLVED that Pan Shimo be and is hereby re-elected as a Director of the Company.”

The Chairman announced the results as follows and declared **Resolution 2 carried**:

	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
For the Resolution	47,465,000	100.00
Against the Resolution	0	0.00
Total number of shares represented by votes for and against the ordinary resolution	47,465,000	100.00

### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR: MR FOONG DAW CHING

Mr Foong Daw Ching (“**Mr Foong**”) who was due for retiring as a Director of the Company pursuant to Regulation 93 of the Constitution of the Company, had consented to act in the office. The Meeting noted that Mr Foong, upon re-election as a Director of the Company, remains as an Independent Director, Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee and would be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Lan Yihong informed the Meeting that Resolution 3 on the agenda was to put the following motion to the vote:

#### Resolution 3

“RESOLVED that Foong Daw Ching be and is hereby re-elected as a Director of the Company.”

Mr Lan Yihong announced the results as follows and declared **Resolution 3 carried**:

	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
For the Resolution	47,465,000	100.00
Against the Resolution	0	0.00
Total number of shares represented by votes for and against the ordinary resolution	47,465,000	100.00

### 4. RESOLUTION 4 – CONTINUED APPOINTMENT OF MR FOONG DAW CHING AS AN INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS

Contingent upon the passing of Resolution 3, Resolution 4 is to approve the continued appointment of Mr Foong Daw Ching as an Independent Director by all Shareholders pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. The approval should remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third annual general meeting from the aforesaid approval.

Mr Lan Yihong informed the Meeting that Resolution 4 on the agenda was to put the following motion to the vote:

#### Resolution 4

“RESOLVED that Foong Daw Ching be and is hereby approved for his continued appointment as an Independent Director of the Company by all the Shareholders.”

Mr Lan Yihong announced the results as follows and declared **Resolution 4 carried**:

	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
For the Resolution	47,465,000	100.00
Against the Resolution	0	0.00
Total number of shares represented by votes for and against the ordinary resolution	47,465,000	100.00

5. **RESOLUTION 5 – CONTINUED APPOINTMENT OF MR FOONG DAW CHING AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS EXCEPT THE DIRECTORS, CHIEF EXECUTIVE OFFICERS AND THEIR ASSOCIATES**

Contingent upon the passing of Resolution 4, Resolution 5 is to re-elect Mr Foong Daw Ching as an Independent Director by Shareholder, excluding the directors, chief executive officers and their associates pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. The approval should remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third annual general meeting from the aforesaid approval.

Mr Lan Yihong informed the Meeting that Resolution 5 on the agenda was to put the following motion to the vote:

Resolution 5

“RESOLVED that Foong Daw Ching be and is hereby approved for his continued appointment as an Independent Director of the Company by the Shareholders, excluding the directors, chief executive officers and their associates.”

Mr Lan Yihong announced the results as follows and declared **Resolution 5 carried**:

	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
For the Resolution	249,400	100.00
Against the Resolution	0	0.00
Total number of shares represented by votes for and against the ordinary resolution	249,400	100.00

6. **RESOLUTION 6 – DIRECTORS’ FEE**

The Board had recommended the payment of S\$54,968 as Directors’ Fees for the financial year ended 31 December 2019.

The Chairman informed the Meeting that Resolution 6 on the agenda was to put the following motion to the vote:

Resolution 6

“RESOLVED that the payment of Directors’ fees of S\$54,968 for the financial year ended 31 December 2019 be approved.”

The Chairman announced the results as follows and declared **Resolution 6 carried**:

	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
For the Resolution	47,465,000	100.00
Against the Resolution	0	0.00
Total number of shares represented by votes for and against the ordinary resolution	47,465,000	100.00

#### 7. RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS

The Meeting was informed that Resolution 7 on the Agenda was to re-appoint the auditors of the Company for the ensuring year and to authorise the Directors to fix their remuneration. The retiring auditors, Messrs Foo Kon Tan LLP, had expressed their willingness to continue as auditors of the Company for the ensuring year.

The Chairman informed the Meeting that Resolution 7 on the Agenda was to put the following motion to the vote:

##### Resolution 7

“RESOLVED that Messrs Foo Kon Tan LLP, Public Accountants and Chartered Accountants be and are hereby re-appointed as the Company’s Auditors until the conclusion of the next annual general meeting and that the Directors of the Company be authorised to fix their remuneration.”

The Chairman announced the results as follows and declared **Resolution 7 carried**:

	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
For the Resolution	47,465,000	100.00
Against the Resolution	0	0.00
Total number of shares represented by votes for and against the ordinary resolution	47,465,000	100.00

#### 8. ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the Meeting had been received, the Meeting proceeded to deal with the special business on the Agenda.

#### SPECIAL BUSINESS:

#### 9. RESOLUTION 8 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Meeting was informed on the purpose and effect of Resolution 8, the full text of the resolution was set out under item 9 in the Notice of the Meeting dated 12 June 2020.

The Chairman informed the Meeting that Resolution 8 on the Agenda was to put the following motion to the vote:

The full text of Resolution 8 under item 9 is reproduced herewith:

Resolution 8

“RESOLVED that, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue 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, “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) options, 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 of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding 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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per centum (50%) of the Company’s total number of issued Shares 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 shareholders of the Company shall not exceed twenty per centum (20%) of the Company’s total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below). Unless prior shareholder approval is required under the Listing Manual of the SGX-ST, an issue of treasury shares and subsidiary holdings will not require further shareholder approval, and will not be included in the aforementioned limits.
- (2) (subject to such 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 (1) above, the total number of issued shares excluding treasury shares and subsidiary holdings shall be based on the Company’s total number of issued Shares excluding treasury shares and subsidiary holdings at the time of the passing of this Resolution, after adjusting for:
  - (i) new Shares arising from the conversion or exercise of any convertible securities or 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 Listing Manual of the SGX-ST; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with sub-paragraph (2)(i) above is 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.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company’s Constitution; and

- (4) unless revoked or varied by the Company in a general meeting, such 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.”

The Chairman announced the results as follows and declared **Resolution 8** carried:

	<b>Number of Shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>
For the Resolution	47,465,000	100.00
Against the Resolution	0	0.00
Total number of shares represented by votes for and against the ordinary resolution	47,465,000	100.00

## CONCLUSION

As all the matters tabled for the Meeting have been duly completed and there was no other business to transact, the Chairman declared the Meeting closed at 10.20 a.m. and thanked everyone for their attendance at the Meeting.

**CERTIFIED AS A TRUE RECORD OF MINUTES**

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**FOONG DAW CHING**  
**CHAIRMAN OF THE MEETING**