

# LEY CHOON GROUP HOLDINGS LIMITED

(Company Registration No. 198700318G)

(Incorporated in Singapore)

## MINUTES OF ANNUAL GENERAL MEETING

<b>PLACE</b>	:	No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556
<b>DATE</b>	:	28 July 2023
<b>TIME</b>	:	10.00 a.m.
<b>PRESENT</b>	:	As per Attendance List maintained by the Company
<b>NOTICE OF MEETING</b>	:	The notice convening this Meeting was taken as read.
<b>CHAIRMAN</b>	:	Mr Toh Choo Huat
<b>QUORUM</b>	:	As a quorum was present, the Chairman declared the Meeting open.

### **INTRODUCTION**

Mr Toh Choo Huat, the Executive Chairman and the Chief Executive Officer of the Company (the “**Chairman**”) welcomed all shareholders to the Annual General Meeting (“**AGM**”) of Ley Choon Group Holdings Limited (the “**Company**”).

The Chairman introduced the members of the Board, the Chief Financial Officer, the Company Secretary and the Auditors to those present at the AGM.

### **QUORUM**

Having confirmed with the Company Secretary that there was a quorum for the meeting, the Chairman called the meeting to order.

### **NOTICE**

The Chairman informed the shareholders that all pertinent information relating to the proposed resolutions in the AGM had been set out in the Notice of AGM dated 13 July 2023 together with the Annual Report for the financial year ended 31 March 2023 had been circulated to the shareholders before the AGM. With the consent of the meeting, the Notice convening the AGM was taken as read.

### **QUESTIONS BY SHAREHOLDERS**

The Chairman informed the shareholders that the Company had announced via SGXNet on 13 July 2023 that shareholders may submit questions relating to the business of the AGM in advance by 20 July 2023, or during the AGM. The Company received questions from Shareholders as at 20 July 2023 and responded to the questions via SGXNet announcement on 21 July 2023. Questions received after the deadline or during the AGM would be answered by the Chairman or the Executive Directors during the question and answer session.

## **RESOLUTIONS BY POLL**

The Chairman informed the shareholders that all resolutions tabled at the AGM would be voted by poll in accordance to the Listing Manual of the SGX-ST and the Company's Constitution. The Company has appointed Convene SG Pte. Ltd. as the Polling Agent and RHT Governance, Risk & Compliance (Singapore) Pte Ltd as the Scrutineer. The Scrutineer supervised and verified the counting of the votes of all valid proxy forms submitted by the shareholders by the submission deadline of 25 July 2023. The votes cast by shareholders during the AGM were also verified by the Scrutineer.

### **ORDINARY BUSINESS:**

**1. RESOLUTION 1 - ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 TOGETHER WITH THE DIRECTORS' STATEMENT AND THE AUDITORS' REPORT OF THE COMPANY**

Resolution 1 on the Agenda was to receive and adopt the Audited Financial Statements for the financial year ended 31 March 2023 ("FY2023") together with the Directors' Statement and the Auditors' Report of the Company.

In view of the Directors' Statement, the Audited Financial Statements for FY2023, and the Auditors' Report having been in the Shareholders' hands for the prescribed period, the Chairman proposed, with the Shareholders' permission, that the documents be taken as read.

The Chairman invited Shareholders to raise their questions to the Directors and the Management of the Company regarding this resolution. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that the Audited Financial Statements for the financial year ended 31 March 2023 together with the Directors' Statement and the Auditors' Report of the Company be and are hereby received and adopted."

**2. RE-ELECTION OF MR CHIA SOON HIN WILLIAM AS A DIRECTOR OF THE COMPANY**

Resolution 2 on the Agenda was to re-elect Mr Chia Soon Hin William as a Director. Pursuant to Regulation 107 of the Company's Constitution, Mr Chia Soon Hin William, a Director of the Company, retired by rotation and being eligible, offered himself for re-election. It was noted that Mr Chia Soon Hin William would, upon re-election as a Director of the Company, remain as an Independent Director of the Company, the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee.

The Chairman invited shareholders to raise their questions to the Directors and the Management of the Company regarding this resolution. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that Mr Chia Soon Hin William, who retires pursuant to Regulation 107 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

**3. RE-ELECTION OF MR TEO HO BENG AS A DIRECTOR OF THE COMPANY**

Resolution 3 on the Agenda was to re-elect Mr Teo Ho Beng as a Director. Pursuant to Regulation 107 of the Company’s Constitution, Mr Teo Ho Beng, a Director of the Company, retired by rotation and being eligible, offered himself for re-election. It was noted that Mr Teo Ho Beng would, upon re-election as a Director of the Company, remain as a Non-Executive Director of the Company, and member of the Audit Committee, Remuneration Committee and Nominating Committee.

The Chairman invited shareholders to raise their questions to the Directors and the Management of the Company regarding this resolution. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that Mr Teo Ho Beng, who retires pursuant to Regulation 107 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

**4. APPROVAL OF DIRECTORS’ FEES OF S\$230,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024, TO BE PAID QUARTERLY IN ARREARS**

Resolution 4 on the Agenda was to approve the payment of Directors’ fees for the financial year ending 31 March 2024 (“FY2024”), to be paid quarterly in arrears. It was noted that the Board of Directors has recommended a sum of S\$230,000 to be paid as Directors’ fees for FY2024.

The Chairman invited shareholders to raise their questions to the Directors and the Management of the Company regarding this resolution. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that the payment of Directors’ fees of S\$230,000 for the financial year ending 31 March 2024 be and is hereby approved.”

**5. APPROVAL OF ONE-OFF ADDITIONAL DIRECTORS’ FEES OF S\$46,000 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

Resolution 5 on the Agenda was to approve the payment of one-off additional Directors’ fees of S\$46,000 for FY2023.

The Chairman invited shareholders to raise their questions to the Directors and the Management of the Company regarding this resolution. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that the payment of one-off additional Directors’ fees of S\$46,000 for the financial year ended 31 March 2023 be and is hereby approved.”

**6. RE-APPOINTMENT OF MESSRS FOO KON TAN LLP AS THE COMPANY’S AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution 6 on the Agenda was to re-appoint Messrs Foo Kon Tan LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. It was noted that Messrs Foo Kon Tan LLP had expressed their willingness to continue in office.

The Chairman invited shareholders to raise their questions to the Directors and the Management of the Company regarding this resolution. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that Foo Kon Tan LLP be re-appointed as Auditors of the Company to hold office until the next Annual General Meeting at a fee to be determined by the Directors.”

**SPECIAL BUSINESS:**

**7. AUTHORITY TO ALLOT AND ISSUE NEW SHARES**

Resolution 7 on the Agenda was to grant authority to the Directors to allot and issue new shares and convertible securities in the Company, the details of which were set out in the text of the Ordinary Resolution in item 8 of the Notice of AGM.

The Chairman invited shareholders to raise their questions to the Directors and the Management of the Company regarding this resolution.

During the question and answer session, a question was raised by a Shareholder of the Company. The Company’s response was as follows: .

<b>Question</b>	<b>Response</b>
In respect of Resolution 7, Shareholder A queried regarding the intended number of shares to be allotted.	The Company Secretary, Ms Ong Beng Hong, responded that Resolution 7 was to provide a general mandate to the Directors of the Company to issue shares pursuant to section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited. Pursuant to the mandate, the aggregate number of shares to be issued pursuant to the Resolution would not exceed 100% of the total number of issued shares if issued on a pro rata basis, and would not exceed 50% of the total number of issued shares if issued other than on a pro rata basis, e.g. private placements. Even if the mandate is granted, the Company may choose to not allot any shares.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“Resolved that pursuant to Section 161 of the Companies Act 1967 (“**Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 or 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, 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 pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided always that:

- (I) the aggregate number of shares (including shares to be issued in pursuant of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (II) below), of which the aggregate number of shares to be issued other than on a pro rata basis to the Shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (II) below);
- (II) (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 (I) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the Company at the time of the passing of this Resolution, after adjusting for:
  - (aa) new shares arising from the conversion or exercise of any convertible securities;
  - (bb) new shares arising from 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 Catalist Rules; and
  - (cc) any subsequent bonus issue, consolidation or subdivision of shares;
- (III) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force

(unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

- (IV) 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.”

**8. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE LEY CHOON PERFORMANCE SHARE PLAN 2018**

Resolution 8 on the Agenda was to authorise the Directors to offer and grant awards of ordinary shares under the Company's Performance Share Plan 2018, the details of which were set out in the text of the Ordinary Resolution in item 9 of the Notice of AGM.

The Chairman invited shareholders to raise their questions to the Directors and the Management of the Company regarding this resolution. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that the Board of Directors of the Company be and is hereby authorised to offer and grant awards (“**Awards**”) in accordance with the provisions of the Ley Choon Performance Share Plan 2018 (the “**PSP**”) and pursuant to Section 161 of the Companies Act 1967, to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be issued pursuant to the vesting of Awards under the PSP, provided always that the total number of new shares to be allotted and issued pursuant to an Award granted under the PSP, when added to the number of shares issued and issuable in respect of all Awards granted under the PSP and any other share scheme, shall not exceed 15% of the issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date of the Award."

## RESULTS OF THE POLL

The results of the poll on each of the resolutions put to vote at the AGM are set out as follows:

Resolution Number and Details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			No. of shares	Percentage over total votes for and against the resolution (%)	No. of shares	Percentage over total votes for and against the resolution (%)
<b>Ordinary Business</b>						
1	Adoption of the Audited Financial Statements for the financial year ended 31 March 2023 together with the Directors' Statement and the Auditors' Report of the Company	1,126,983,415	1,126,938,415	100	45,000	0
2	Re-election of Mr Chia Soon Hin William as a Director of the Company	1,126,983,415	1,126,938,415	100	45,000	0
3	Re-election of Mr Teo Ho Beng as a Director of the Company	1,126,983,415	1,126,938,415	100	45,000	0
4	Approval of Directors' fees of S\$230,000 for the financial year ending 31 March 2024, to be paid quarterly in arrears	1,126,983,415	1,126,938,415	100	45,000	0
5.	Approval of the payment of one-off additional Directors' fees of S\$46,000 for the financial year ended 31 March 2023	1,124,581,615	1,124,536,615	100	45,000	0
6	Re-appointment of Messrs Foo Kon Tan LLP as the Company's Auditor and to authorise the Directors to fix their remuneration	1,126,983,415	1,126,938,415	100	45,000	0
<b>Special Business</b>						
7	Authority to allot and issue new shares	1,126,983,415	1,116,418,415	99.06	10,565,000	0.94
8	Authority to allot and issue shares under the Ley Choon Performance Share Plan 2018	1,126,983,415	1,116,418,415	99.06	10,565,000	0.94

## **CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.30 a.m.

Confirmed as a correct Record of proceedings

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**Mr Toh Choo Huat**  
**Chairman**