PLATO CAPITAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199907443M)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	Seletar Room 3, Holiday Inn Singapore Atrium, 317 Outram Road, Singapore 169075
DATE	:	Friday, 9 January 2026
TIME	:	2.00 p.m.
PRESENT	:	**Board of Directors** Mr Gareth Lim Tze Xiang (Alternate Director to Mr Lim Kian Onn & Chief Executive Officer) Ms Tay Hwee Pio (Non-Executive Independent Director) Mr Mahadzir Bin Azizan (Non-Executive Independent Director) Mr Navinderjeet Singh A/L Naranjan Singh (Non-Executive Non-Independent Director) **Shareholders** As per attendance record maintained by the Company.
IN ATTENDANCE	:	As per attendance record maintained by the Company.
CHAIRMAN OF THE MEETING	:	Ms Tay Hwee Pio

QUORUM AND INTRODUCTION

Ms Tay Hwee Pio (the **"Chairman of the Meeting"** or the **"Chairman"**) welcomed the shareholders to the Extraordinary General Meeting ("**EGM**" or "**Meeting**").

The Chairman of the Meeting informed that the Chairman of the Board of Directors, Mr Lim Kian Onn, had extended his apologies for not being able to attend the Meeting and had invited her to conduct the proceedings of the Meeting in his place.

The Chairman called the Meeting to order at 2.00 p.m.. As a quorum was present, the Chairman declared the Meeting open.

The Chairman introduced the Directors, and informed that the management of the Company and professional advisors were also present at the Meeting.

NOTICE OF MEETING

The Chairman took the Notice of EGM issued on 18 December 2025 as read.

APPOINTING CHAIRMAN OF THE MEETING AS PROXY AND POLL VOTING

The Chairman informed shareholders that in her capacity as Chairman of the Meeting, she had been appointed as proxy by some shareholders and had cast the votes on the resolutions in accordance with the specific instruction of the shareholders.

The Chairman further informed shareholders that a poll will be conducted on the resolutions to be passed at the Meeting, which is in line with Article 72 of the Company's Constitution and Rule 730A of Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

As the poll procedures will take some time to complete, the Chairman explained that she would direct the poll on each resolution to be taken later after all the resolutions have been formally proposed and seconded. For efficiency purposes, the poll result of the resolutions would be announced at the end of the Meeting after the votes were counted and verified by the appointed scrutineer.

CNP Business Advisory Pte. Ltd., and Boardroom Corporate & Advisory Services Pte. Ltd. were appointed as Scrutineer and Polling Agent respectively for the purpose of the poll.

The Chairman proceeded with the business of the Meeting.

SPECIAL BUSINESS

SPECIAL RESOLUTION 1 – THE PROPOSED VOLUNTARY DELISTING

The Meeting proceeded with Special Resolution 1 which was to seek approval on the proposed voluntary delisting (the "**Proposed Voluntary Delisting**").

The Chairman proposed that subject to and contingent upon the passing of Special Resolution 2, the Proposed Voluntary Delisting be and is hereby approved.

The motion was seconded by a proxy holder.

SPECIAL RESOLUTION 2 – THE PROPOSED SELECTIVE CAPITAL REDUCTION

The Meeting proceeded with Special Resolution 2 which was to seek approval on the proposed selective capital reduction (the "**Proposed Selective Capital Reduction**").

The Chairman proposed that subject to and contingent upon the passing of Special Resolution 1, the Proposed Selective Capital Reduction be and is hereby approved.

The motion was seconded by a proxy holder.

QUESTION AND ANSWER SESSION

The Chairman invited shareholders to raise questions in relation to the agenda of the Meeting. Questions were raised by shareholders, details as annexed to this minutes as Appendix A.

POLLING

Upon tabulation of the votes by the polling agent and duly verified by the Scrutineer, the Chairman announced the results of the votes cast for the special resolutions.

SPECIAL RESOLUTION 1 – THE PROPOSED VOLUNTARY DELISTING

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes "FOR"	:	1,140,027	94.97%
Number of votes "AGAINST"	:	60,410	5.03%
Total number of votes cast	:	1,200,437	100%

Based on the votes cast, Resolution 1 was declared carried and it was RESOLVED as a special resolution:

"That subject to and contingent upon the passing of Special Resolution 2:

(a) The delisting of the Company from the Catalist Board of the SGX-ST under Rules 1307 and 1308 of the Listing Manual Section B: Rules of Catalist be and is hereby approved.

(b) The Directors of the Company and each of them be and is hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to give effect to such matters and this Special Resolution 1."

SPECIAL RESOLUTION 2 – THE PROPOSED SELECTIVE CAPITAL REDUCTION

The results of the votes were as follows:

		No. of Shares	In Percentage
Number of votes "FOR"	:	1,140,027	94.97%
Number of votes "AGAINST"	:	60,410	5.03%
Total number of votes cast	:	1,200,437	100%

Based on the votes cast, Resolution 2 was declared carried and it was RESOLVED as a special resolution:

"That subject to and contingent upon the passing of Special Resolution 1:

(a) The issued share capital of the Company be reduced from S$48,014,351.39 comprising 12,178,185 Shares to S$41,635,624.09 comprising 10,086,799 Shares, and that such reduction be effected by:

(i) cancelling 2,091,386 of the Shares, constituting such part of the total issued share capital of the Company that are held by the Eligible Shareholders; and

(ii) returning the aggregate sum of S$6,378,727.30 to Eligible Shareholders in cash, on the basis of S$3.05 for each Share held by each Eligible Shareholder so cancelled.

(b) The Directors of the Company and each of them be and is hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to give effect to such matters and this Special Resolution 2."

CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 3.00 p.m. and thanked everyone for their attendance.

Certified as a True Record of Minutes of the EGM

Ms Tay Hwee Pio
Chairman of the Meeting

APPENDIX A

QUESTIONS FROM SHAREHOLDERS

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the circular to Shareholders dated 18 December 2025.

No.	Shareholder's questions	Responses
1.	Enquiry whether besides the Non-Participating Shareholders and their concert parties abstained from voting on the resolutions, is there an opt-out option available for shareholders. Commented that the offer is fair but unreasonable and is below net asset value of the Company.	The Company informed that there is no opt-out option available for Eligible Shareholders.
2.	Referring to page A-51 of the Circular to Shareholders dated 18 December 2025, it was noted that the Company has not declared any dividends in the last five financial years. The Shareholder expressed concern that no dividends have been declared in recent years, while major shareholders continue to acquire shares, and questioned the fairness to minority shareholders given the lack of measures to support share liquidity or price.	The Independent Financial Adviser ("**IFA**") noted the Shareholder's reference to the Circular regarding the Company's dividend policy. The IFA responded that dividends were not declared and recommended in the last five financial years as the Company intends to conserve cash for future investments and working capital requirements. Dividend is only one of the many factors considered to determine whether the exit offer price is fair and reasonable. Taking into account the current industry challenges and business environment as well as factors highlighted in the IFA Letter (*inter alia,* the low liquidity of the Shares, substantial premia implied by the exit offer price over historical prices for the Shares, fair comparison against the Selected Successful Privatisations and valuation of the Selected Comparable Companies, etc.), the IFA concluded that the exit offer price is fair and reasonable and provides Shareholders with a realistic opportunity to realise their entire investment in cash.
3.	Enquiry on any previous share consolidation and the applicable consolidation ratio.	The Company informed that the last share consolidation was approved on 23 June 2020 at a ratio of every twenty (20) then existing ordinary shares in the share capital of the Company to one (1) consolidated ordinary share.

No.	Shareholder's questions	Responses
4.	Enquired about the shareholders who abstained from voting on both Special Resolutions proposed at the Meeting, including the total shareholdings held by such abstaining shareholders and the conditions required for both resolutions to be carried.	The Company informed that the Non-Participating Shareholders and their concert parties, collectively holding 83.72% of the Company's share capital, abstained from voting. Both Special Resolutions are inter-conditional. For each resolution to be carried out, approval of not less than 75% of the total issued Shares held by Shareholders present and voting at the Meeting, either in person or by proxy, on a poll at the Meeting is required. If both the resolutions are passed, the transaction will be subject to certain submissions to the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") and the expiry of a six-week exposure period during which creditors may object to the share capital reduction. In the absence of any creditors' objections, a further submission will be made to ACRA to effect the selective share capital reduction. The Company will make further announcements to update Shareholders on the progress and timeline of the process. The Company will continue its listing status on the Catalist Board of SGX-ST if the resolutions are not passed at this Meeting.