

## NAM LEE PRESSED METAL INDUSTRIES LIMITED

Company Registration No. 197500362M  
(Incorporated In Singapore)

Minutes of the Annual General Meeting (hereinafter referred to as the “AGM” or the “Meeting”) of Nam Lee Pressed Metal Industries Limited (hereinafter referred to as the “Company”) held by way of electronic means on Friday, 21 January 2022 at 9.30 a.m.

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### **PRESENT**

#### Board of Directors

*In Attendance (attended via live webcast):*

Ms Joanna Yong Li Yuen	(Executive Chairman)
Mr Eric Yong Han Keong	(Managing Director)
Mr Adrian Yong Han Lim	(Executive Director)
Mr Yeoh Lam Hock	(Independent Non-Executive Director)
Mr Joshua Tay Teck Seng	(Independent Non-Executive Director)
Mrs Wong – Yeo Siew Eng	(Independent Non-Executive Director)

#### Shareholders who attended via live webcast or audio conference

As set out in the attendance records maintained by the Company.

#### Company Secretary (attended via live webcast)

Ms Ngiam May Ling

#### By Invitation (attended via live webcast)

Mr Lim Hock Leong	:	General Manager of the Company
Mr Ben Loh	:	Financial Controller of the Company
Mr Henry Hong	:	Senior Accountant of the Company
Mr Philip Ng	:	Audit Partner, Ernst & Young LLP
Ms Heng Li Kun	:	Company Secretary's office

### **QUORUM AND INTRODUCTION**

A quorum being present, the Chairman called the AGM to order.

The Chairman welcomed the shareholders who had joined the virtual AGM by “live” video and audio webcast.

The Chairman introduced her fellow Board members and informed that all the Directors were attending the AGM virtually.

### **SUBMISSION OF QUESTIONS**

Due to the circumstances, shareholders were not able to ask questions during the Meeting and hence have submitted in advance their questions in relation to the agenda of the Meeting.

The Chairman informed the Meeting that the Company's responses to substantive and relevant questions for the purposes of the Meeting have been announced via SGXNet on 20 January 2022. The Minutes of AGM will also be announced via SGXNet within one month from the Meeting.

### **NOTICE OF MEETING**

The Chairman took the Notice of AGM issued on 30 December 2021 as read.

## **APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING**

As all votes of the resolutions tabled at the AGM was by proxy and only the Chairman was appointed as proxy, the Chairman informed at the Meeting that she has been appointed by many shareholders as proxy and would be voting in accordance with their instructions.

Genesis Law Corporation and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineers and Polling Agent respectively.

The Chairman informed at the Meeting that voting had been conducted by poll in advance and she would announce the poll results after each resolution was proposed.

## **ORDINARY BUSINESS:**

### **Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 September 2021 together with the Auditors’ Report**

The Chairman proposed that the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 September 2021, together with the Auditors’ Report be received and adopted.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 147,072,469 votes or 99.70%.
- Votes AGAINST the resolution: 436,700 votes or 0.30%.

The Chairman declared the resolution carried.

RESOLVED THAT the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 September 2021 and the Auditors’ Report, be received and adopted.

### **Resolution 2 – Declaration of One-Tier Tax-Exempt Final Dividend**

The Chairman stated that the Board has recommended a one-tier tax-exempt final dividend of 1.5 Singapore cent per share for the financial year ended 30 September 2021.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 147,072,469 votes or 99.97%.
- Votes AGAINST the resolution: 43,500 votes or 0.03%.

The Chairman declared the resolution carried.

RESOLVED THAT the payment of a one-tier tax-exempt final dividend of 1.5 Singapore cent per share for the financial year ended 30 September 2021 be approved.

### **Resolution 3 – Declaration of One-Tier Tax-Exempt Special Dividend**

The Chairman stated that the Board has recommended a one-tier tax-exempt special dividend of 0.5 Singapore cent per share for the financial year ended 30 September 2021.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 147,072,469 votes or 99.97%.
- Votes AGAINST the resolution: 43,500 votes or 0.03%.

The Chairman declared the resolution carried.

RESOLVED THAT the payment of a one-tier tax-exempt special dividend of 0.5 Singapore cent per share for the financial year ended 30 September 2021 be approved.

**Resolution 4 – Re-election of Mr Eric Yong Han Keong as a Director of the Company**

Mr Eric Yong Han Keong who was retiring as a Director of the Company pursuant to Article 94 of the Company's Constitution had signified his consent to continue in office.

The Chairman proposed that Mr Eric Yong Han Keong be re-elected as Director of the Company.

Mr Eric Yong Han Keong would, upon re-election as a Director of the Company, remain as Managing Director of the Company and a member of the Nominating Committee and would be considered non-independent.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 147,072,469 votes or 99.97%.
- Votes AGAINST the resolution: 43,500 votes or 0.03%.

The Chairman declared the resolution carried.

RESOLVED THAT Mr Eric Yong Han Keong be re-elected as a Director of the Company.

**Resolution 5 – Re-election of Mr Yeoh Lam Hock as a Director of the Company**

Mr Yeoh Lam Hock who was retiring as a Director of the Company pursuant to Article 94 of the Company's Constitution had signified her consent to continue in office.

The Chairman proposed that Mr Yeoh Lam Hock be re-elected as Director of the Company.

Mr Yeoh Lam Hock would, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees and would be considered independent.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 147,072,469 votes or 99.97%.
- Votes AGAINST the resolution: 43,500 votes or 0.03%.

The Chairman declared the resolution carried.

RESOLVED THAT Mr Yeoh Lam Hock be re-elected as a Director of the Company.

**Resolution 6 – Approval of Directors' fees of S\$150,000 for the financial year ending 30 September 2022**

The Chairman sought shareholders' approval to pay the amount of S\$150,000 as Directors' fees for the financial year ending 30 September 2022, payable quarterly in arrears.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 147,072,469 votes or 99.97%.
- Votes AGAINST the resolution: 43,500 votes or 0.03%.

The Chairman declared the resolution carried.

RESOLVED THAT the amount of S\$150,000 as Directors' fees for the financial year ending 30 September 2022 be approved for payment, payable quarterly in arrears.

**Resolution 7 – Re-appointment of Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration**

The Chairman proposed that Ernst & Young LLP be re-appointed as the Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 147,072,469 votes or 99.97%.
- Votes AGAINST the resolution: 43,500 votes or 0.03%.

The Chairman declared the resolution carried.

RESOLVED THAT Ernst & Young LLP be re-appointed as the Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

**Any other ordinary business**

As no notice of any other business had been received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

**SPECIAL BUSINESS:**

**Resolution 8 – Authority to issue shares under the General Mandate**

The Chairman proposed Ordinary Resolution 8 as set out in the Notice of the AGM issued on 30 December 2021.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 143,469,969 votes or 97.52%.
- Votes AGAINST the resolution: 3,646,000 votes or 2.48%.

The Chairman declared the resolution carried.

RESOLVED THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), 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 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 Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (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 (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 total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (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 total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) new shares arising from exercise of share options or vesting of share awards; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) are 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 Constitution of the Company; 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 earlier.

### **Resolution 9 – Renewal of the Share Buyback Mandate**

The Chairman proposed Ordinary Resolution 9 as set out in the Notice of the AGM issued on 30 December 2021.

The Chairman put the motion to vote and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 147,072,469 votes or 99.97%.
- Votes AGAINST the resolution: 43,500 votes or 0.03%.

The Chairman declared the resolution carried.

RESOLVED THAT:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “Shares”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) an on-market share acquisition (“On-Market Purchase”) transacted on the SGX-ST trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or
  - (ii) an off-market share acquisition (“Off-Market Purchase”) pursuant to an equal access scheme(s) as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws, the Listing Manual and other regulations and rules of the SGX-ST,
- (the “Mandate”);
- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Mandate may be exercised by the Directors of the Company at any time and from time to time, on and from the date of passing of this Resolution up to during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held; or
  - (ii) the date on which the authority conferred by the Mandate is revoked or varied by the Company in a general meeting; or
  - (iii) the date on which the share buybacks is fulfilled up to the full extent of the Mandate; and
- (c) the Directors of the Company and/or any of them be and is hereby authorised to do such acts and things (including, without limitation, enter into all transactions, arrangements and agreements and executing such documents) as they and/or he may consider necessary or expedient to give effect to this Resolution.

In this Resolution:

**“Maximum Limit”** means that number of Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution (excluding any treasury shares and subsidiary holdings at that date);

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the price paid per Share which does not exceed 5% above the average of the closing market prices of the Shares over the last 5 market days, on which transactions in the Shares were recorded, before the day on which the purchases are made and deemed to be adjusted for any corporate action which occurs during the relevant 5-day period and the day on which the purchases are made; and

The Maximum Price shall apply to both On-Market Purchases and Off-Market Purchases and shall exclude brokerage fees, commission, stamp duties payable, applicable goods and services tax, clearance fees and other related expenses.

## **CLOSE OF THE MEETING**

There being no other business, the Chairman thanked shareholders for their attendance and support at this virtual Meeting and declared the Meeting closed at 9.43 a.m.

Certified as a True Record of Minutes

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Joanna Yong Li Yuen  
Chairman