

9R LIMITED
(Company Registration Number: 199307300M)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING HELD BY ELECTRONIC MEANS

DATE : Friday, 28 April 2023

TIME : 10.00 a.m.

PRESENT : **Board of Directors**

Datuk Low Kim Leng – Independent Non-Executive Chairman
Mr Ong Swee Sin – Executive Director & Chief Executive Officer
Mr Wee Hock Kee – Independent Non-Executive Director
Mr Mark Leong Kei Wei – Independent Non-Executive Director

IN ATTENDANCE : Shareholders, members of Management and other external professionals who attended via “live” webcast.
As set out in the attendance records maintained by the Company.

CHAIRMAN : Datuk Low Kim Leng

1. INTRODUCTION & QUORUM

- 1.1 Datuk Low Kim Leng, Independent Non-Executive Chairman of the Company, welcomed shareholders to the Company’s Annual General Meeting (“**AGM**” or the “**Meeting**”). As a quorum was present, the Chairman declared the Meeting open.
- 1.2 Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, arrangements had been made for shareholders to participate at the Meeting via electronic means, with real-time remote electronic voting (“live” voting) and real-time electronic communications (“live” Q&A).
- 1.3 The Chairman introduced the Board of Directors who were all present by audio-visual webcast. The Company’s Sponsor, UOB Kay Hian Private Limited, the Company Secretary, the Management team and the Company’s Auditors, Messrs Mazars LLP, were also present at the AGM by electronic means.

2. APPOINTMENT OF CHAIRMAN OF MEETING AS PROXY AND POLL VOTING

- 2.1 Shareholders were shown a video with instructions on how the “live” Q&A and “live” voting would be conducted. The Chairman declared the Q&A session and poll voting open and shareholders could submit their questions and cast their votes.
- 2.2 Voting was by poll. Convene SG Pte. Ltd. and CitadelCorp Pte. Ltd. had been appointed as polling agent and independent scrutineer respectively for the conduct of the poll. The validity of the proxies submitted by shareholders had been duly verified and the votes of all such valid proxies had been duly counted and verified.
- 2.3 The Chairman informed the Meeting that in his capacity as Chairman of the Meeting, he had been appointed as a proxy by some shareholders and would be voting in accordance with their instructions.

3. Q&A

- 3.1. As set out in the notice convening the Meeting dated 13 April 2023 (“**Notice**”), shareholders were invited to pre-submit their questions relating to the Ordinary Resolutions, if they wished to do so. The Company did not receive any questions from shareholders in advance of the AGM.
- 3.2. No questions were received from the shareholders for the “live” Q&A. The Chairman declared the “live” Q&A session closed.

4. NOTICE OF AGM

- 4.1 The Notice was taken as read.
- 4.2 The Chairman informed the Meeting that he would be proposing all motions from Resolutions 1 to 7, with the exception of Resolution 2.

ORDINARY BUSINESS

5. ORDINARY RESOLUTION – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS

- 5.1 The first resolution was to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2022 (“**FY2022**”) together with the Auditor’s Report thereon.
- 5.2 The Chairman proposed the motion:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Auditor’s Report thereon be received and adopted.”

6. ORDINARY RESOLUTION 2 – RE-ELECTION OF DATUK LOW KIM LENG

- 6.1 The meeting proceeding was handed over to Independent Non-Executive Director, Mr Wee Hock Kee, to propose Resolution 2.
- 6.2 Shareholders were informed that Datuk Low Kim Leng, who was retiring as a Director of the Company under Article 93 of the Company’s Constitution, had signified his consent to continue in office.
- 6.3 The Nominating Committee and the Board had reviewed and recommended Datuk Low’s re-election as a Director. The Meeting noted that Datuk Low would upon re-election at this Meeting remain as an Independent Non-Executive Director, Chairman of the Board, Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and Nominating Committee of the Company. The Board considered Datuk Low Kim Leng to be independent for the purposes of Rule 704(7) of the Catalist Rules.
- 6.4 Mr Wee proposed the motion:

“That Datuk Low Kim Leng be re-elected as a Director of the Company.”
- 6.5 The meeting proceeding was handed back to the Chairman.

7. ORDINARY RESOLUTION 3 – RE-ELECTION OF MR ONG SWEE SIN

- 7.1 Shareholders were informed that Mr Ong Swee Sin, who was retiring as a Director of the Company under Article 93 of the Company's Constitution, had signified his consent to continue in office.
- 7.2 The Nominating Committee and the Board had reviewed and recommended Mr Ong's re-election as a Director. The Meeting noted that Mr Ong would upon re-election at this Meeting remain as an Executive Director and Chief Executive Officer of the Company.
- 7.3 The Chairman proposed the motion:

"That Mr Ong Swee Sin be re-elected as a Director of the Company."

8. ORDINARY RESOLUTION 4 – DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2023

- 8.1 Resolution 4 is to approve the payment of Directors' fees of S\$166,800 for the financial year ending 31 December 2023.
- 8.2 The Remuneration Committee and the Board had recommended the payment of the said Directors' Fees for shareholders' approval.
- 8.3 The Chairman proposed the motion:

"That the payment of S\$166,800 as Directors' Fees for the financial year ending 31 December 2023 be approved."

9. ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

- 9.1 Resolution 5 is to approve the re-appointment of Messrs Mazars LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.
- 9.2 The Audit and Risk Committee and the Board had reviewed and recommended Messrs Mazars LLP to be re-appointed and to hold office as the Company's Auditors until the next AGM.
- 9.3 The Chairman proposed the motion:

"That Messrs Mazars LLP be re-appointed as Auditors of the Company and the Directors of the Company be authorised to fix their remuneration."

SPECIAL BUSINESS

10. All resolutions tabled under Special Business were ordinary resolutions.

11. ORDINARY RESOLUTION 6 – AUTHORITY TO ISSUE SHARES

- 11.1 Resolution 6 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of the Catalist.
- 11.2 The full text of Resolution 6 is set out in the Notice and was taken as read.

11.3 The Chairman proposed the motion:

“That pursuant to Section 161 of the Companies Act 1967 (“Companies Act”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of the Catalist (“Catalist Rules”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) *allot and 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/or*
- (iii) *issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of a rights issue, bonus issue or subdivision or consolidation of shares; and*
- (b) *notwithstanding the authority conferred by this Ordinary 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 Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent (100%) of the Company’s 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 existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the Company’s 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) in the capital of the Company, at the time this Resolution is passed after adjusting for:*
 - (a) *new Shares arising from the conversion or exercise of the Instruments or any convertible securities which are issued and outstanding or subsisting at the time of the passing of this Resolution;*
 - (b) *new Shares arising from exercising share options or vesting of share awards which are issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Catalist Rules; and*
 - (c) *any subsequent bonus issue, consolidation or subdivision of Shares;*
 - (3) *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 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 (i) the conclusion of the next Annual General Meeting of the*

Company or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.”

12. ORDINARY RESOLUTION 7 – PROPOSED RENEWAL OF SHARE BUYBACK MANDATE

12.1 Resolution 7 is to renew the Company’s Share Buyback Mandate, which will authorise the Directors to purchase or acquire by way of an on-market purchase or an off-market purchase not more than 10% of the total number of issued shares, excluding treasury shares, of the Company.

12.2 The full text of Resolution 7 is set out in the Notice and was taken as read.

12.3 The Chairman proposed the motion:

“That:

(a) *for the purposes of the Catalist Rules and the Companies Act, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or acquire its issued and fully paid-up shares representing not more than ten per cent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at such price(s) as may be determined by the Directors of the Company or a committee of Directors of the Company that may be constituted for the purposes of effecting purchases or acquisitions of shares by the Company from time to time up to the Maximum Price (as defined below), whether by way of:*

(i). *an on-market purchase (“**Market Purchase**”), transacted on the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or*

(ii). *an off-market purchase (“**Off-Market Purchase**”), effected otherwise than on the SGX-ST pursuant to an equal access scheme in accordance with Section 76C of the Companies Act, and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Buyback Mandate**”);*

(b) *unless varied or revoked by Shareholders of the Company in a general meeting, purchases or acquisitions of shares pursuant to the proposed Share Buyback Mandate may be made, at any time and from time to time 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;*

(ii). *the date on which the purchases or acquisitions of shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or*

(iii). *the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders of the Company in a general meeting,*

whichever is the earliest;

(c) *in this resolution:*

“**Maximum Price**”, *in relation to a share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:*

(i). *in the case of a Market Purchase, one hundred and five per cent (105%) of the Average Closing Price (as defined below); and*

- (ii). *in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent (120%) of the Average Closing Price,*

where:

“Average Closing Price” means the average of the closing market prices of the shares over the last five (5) market days, on which transactions in the shares were recorded, before the day on which the purchase or acquisition of shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) market days period and the day on which the purchases or acquisitions of shares are made;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) *the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”*

13. RESULTS OF POLL VOTING

- 13.1 The Meeting proceeded to conduct poll voting. Shareholders were given a further two minutes to cast their votes. The following poll results, which were duly verified, were announced at the meeting:

Resolution number and details	FOR		AGAINST	
	Number of shares	Percentage (%)	Number of shares	Percentage (%)
Ordinary Resolution 1 Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2022 together with the Auditors' Report thereon	731,379,023	100.00	0	0.00
Ordinary Resolution 2 Re-election of Datuk Low Kim Leng as a Director of the Company	731,379,023	100.00	0	0.00
Ordinary Resolution 3 Re-election of Mr Ong Swee Sin as a Director of the Company	710,959,065	100.00	0	0.00
Ordinary Resolution 4 Payment of Directors' fees of S\$166,800 for the financial year ending 31 December 2023	564,120,555	77.13	167,258,468	22.87

Resolution number and details	FOR		AGAINST	
	Number of shares	Percentage (%)	Number of shares	Percentage (%)
Ordinary Resolution 5 Re-appointment of Messrs Mazars LLP as the Company's Auditors and to authorise the Directors to fix their remuneration	731,379,023	100.00	0	0.00
Ordinary Resolution 6 Authority to allot and issue shares	731,379,023	100.00	0	0.00
Ordinary Resolution 7 Approval of the proposed renewal of the Share Buyback Mandate	731,379,023	100.00	0	0.00

13.2. Based on the poll results, the Chairman declared all the Resolutions carried.

14. CONCLUSION OF AGM

14.1 There being no further business, the Chairman declared the AGM closed at 10.26 a.m and thanked shareholders for their attendance and support.

Confirmed as a True Record of Proceedings Held

Datuk Low Kim Leng
 Chairman