

RE&S HOLDINGS LIMITED
(Company Registration Number: 201714588N)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

- PLACE** : By way of electronic means through “live” webcast and/or audio feed
- DATE** : 27 October 2021
- TIME** : 10.35 a.m.
- PRESENT** : **Board of Directors**
- Mr. Ben Yeo Chee Seong, Non-Executive Chairman and Independent Director;
 - Mr. Hiroshi Tatara, Executive Director and President;
 - Mr. Foo Kah Lee, Executive Director and Chief Executive Officer;
 - Mr. Lim Shyang Zheng, Executive Director and Chief Operating Officer;
 - Mr. Yek Hong Liat John, Non-Executive and Non-Independent Director;
 - Mr. Lee Lap Wah, George, Independent Director; and
 - Mr. Guok Chin Huat Samuel, Independent Director
- IN ATTENDANCE / BY INVITATION** : **Shareholders, Management and other external professionals who attended via “live” webcast and/or audio feed**
- As set out in the attendance records maintained by the Company.
- CHAIRMAN** : Mr. Ben Yeo Chee Seong

QUORUM

Mr. Ben Yeo Chee Seong, Chairman of the Board of RE&S Holdings Limited (the “**Company**”) welcomed the shareholders to the Extraordinary General Meeting of the Company (the “**Meeting**” or “**EGM**”).

As a quorum was present, the Chairman of the Meeting (the “**Chairman**”) declared the EGM open at 10.35 a.m.

NOTICE

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

VOTING BY WAY OF A POLL

The Company had in its Notice of EGM dated 11 October 2021 informed shareholders to appoint the Chairman of the Meeting to cast votes on their behalf.

Shareholders were informed that the Chairman had been appointed as proxy by shareholders and he would be voting in accordance with their instructions.

The Chairman exercised his right under Regulation 64 of the Company's Constitution to demand a poll in respect of the ordinary resolution to be put to vote by shareholders at the Meeting.

Shareholders were further informed that Genteel Corporate Secretaries Pte Ltd and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively for the conduct of the poll. The validity of the proxy forms submitted by shareholders had been reviewed and the votes of all such valid proxies had been counted and verified.

There was no question received from the shareholders via the weblink provided in the Notice of EGM dated 11 October 2021.

Details of the rationale and information relating to the motion to be proposed at the Meeting were set out in the Circular to shareholders dated 11 October 2021.

The Chairman then proceeded with the business of the Meeting.

ORDINARY RESOLUTION – PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

Following the proposal of the motion for the Ordinary Resolution by the Chairman, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	317,234,215	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“THAT:

- (a) for the purposes of Companies Act (Chapter 50) of Singapore (the “**Companies Act**”), and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limited (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- i. market purchase(s), transacted through the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) or, as the case may be, any other securities exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose (“**Market Purchase**”); and/or
 - ii. off-market purchase(s) (if effected otherwise than on an approved exchange in Singapore or any securities exchange outside Singapore) in accordance with an equal access scheme as defined in Section 76C of the Companies Act as may be determined or formulated by the Directors of the Company as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual Section B: Rules of Catalist of the SGX-ST (“**Catalist Rules**”) (“**Off-Market Purchase**”),

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 (the “**Share Buy-Back Mandate**”);

- (b) unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of 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 purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or
 - iii. the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by resolution of shareholders of the Company in a general meeting;

- (c) in this resolution:

“Market Day” means a day on which the SGX-ST is open for trading in securities:

“Maximum Price” in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- i. in the case of a Market Purchase, the price per Share which is not more than 5% above the average of the closing market prices of the Shares over the last five (5) Market Days on the Catalist, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company, and which is deemed to be adjusted in accordance with the Catalist Rules for any corporate action occurring during the relevant five (5) Market Days period and the day of the Market Purchase; and
- ii. in the case of an Off-market Purchase, the price per Share based on not more than 20% above the average of the closing market prices of the Shares over the last five (5) Market Days on the Catalist, on which transactions in the Shares were recorded immediately preceding the day on which the Company makes an announcement of an offer under an Off-Market Purchase scheme, and which is deemed to be adjusted in accordance with the Catalist Rules for any corporate action occurring during the relevant five (5) Market Days period and the day of the Off-Market Purchase;

“Prescribed Limit” means 10% of the total number of issued ordinary shares of the Company (excluding treasury share and subsidiary holdings, if any) as at the date of passing of this resolution, unless the Company has effected a reduction of share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued ordinary shares of the Company as altered (excluding treasury share and subsidiary holdings, if any, from time to time). Shares which are held by the Company as treasury shares and subsidiary holdings will be disregarded for the purposes of calculating this 10% limit;

“Relevant Period” means the period commencing from the date on which this resolution in relation to the adoption of the Share Buy-Back Mandate is passed and expiring on the earliest of (i) the date on which the next annual general meeting is held or is required by law to be held; (ii) the date on which the Share Buy-Back Mandate have been carried out to the full extent mandated; or (iii) the date which the authority conferred by the Share Buy-Back Mandate is revoked or varied by resolution of the shareholders of the Company in a general meeting, after this resolution is passed; and

“subsidiary holdings” has the meaning give to it in the Catalist Rules; and

- (d) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they may consider desirable, expedient or necessary in the interest of the Company in connection with or for the purposes of giving full effect to the Share Buy-Back Mandate.”

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 10.40 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**BEN YEO CHEE SEONG
CHAIRMAN**