

DIGILIFE TECHNOLOGIES LIMITED
(Company Registration Number: 199304568R)
(the “**Company**”)
(Incorporated in the Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	Held by electronic means via “live” audio-visual webcast or “live” audio-only stream
DATE	:	Monday, 4 April 2022
TIME	:	11.00 a.m.
PRESENT	:	<u>Board of Directors</u> <u>Present in person at broadcast venue</u> Dr. Bhupendra Kumar Modi – Chairman and Non-Independent Non-Executive Director Mr. Maneesh Tripathi – Non-Independent Executive Director and Interim Group Chief Executive Officer (“ Interim Group CEO ”) Mr. Tushar Doshi – Independent Non-Executive Director <u>Present remotely via webcast</u> Mr. Doraraj S – Lead Independent Non-Executive Director
IN ATTENDANCE	:	<u>Present in person at broadcast venue</u> Mr. Mukesh Khetan – CEO of Smart Global Mr. Abhrajit Shaw – Chief Financial Officer (“ CFO ”) <u>Present remotely via webcast</u> Ms. Ngiam May Ling – Company Secretary (“ Secretary ”) Mr. Leong Weng Tuck – RHT Capital Pte. Ltd. (“ Sponsor ”) Mr. Jerron Ong – Sponsor
SHAREHOLDERS AND INVITEES WHO ATTENDED VIA “LIVE” AUDIO-AND-VISUAL WEBCAST OR “LIVE” AUDIO-ONLY STREAM	:	As per attendance list maintained by the Company.
CHAIRMAN OF MEETING	:	Dr. Bhupendra Kumar Modi (“ Chairman ”)

INTRODUCTION

The Secretary of the Company welcomed shareholders to the virtual Extraordinary General Meeting (hereinafter referred to as the “**EGM**” or the “**Meeting**”).

Due to COVID-19 situation, the Meeting was held by electronic means through “live” audio-visual webcast or “live” audio-only stream pursuant to and in accordance with Singapore laws and regulations governing the conduct of general meetings amid the COVID-19 situation.

The Secretary introduced the Directors, the Interim Group CEO, CFO and the representatives from the Company’s Sponsor who were present at the Meeting in person and via live webcast.

Minutes of Extraordinary General Meeting held on 4 April 2022

QUORUM

The Chairman welcomed all present to the Meeting. As a quorum was present, the Meeting was declared open.

NOTICE

The Notice of EGM and Circular to shareholders, both dated 19 March 2022 had been published on the Company's website and SGXNet on 19 March 2022. The Notice of EGM was taken as read.

SUBMISSION OF QUESTIONS

As disclosed on pages 81 and 82 under paragraph 3 of the notes to the Notice of EGM, shareholders were allowed to submit questions via the pre-registration website, via email or post to the Company's electronic EGM service provider or during the EGM via the "live" audio-and-visual webcast with web-browser devices.

As there were no questions received from shareholders before the start of the Meeting, the Chairman invited Mr. Maneesh Tripathi ("**Mr. Maneesh**") to explain the formal proceedings and introduce each resolution. Thereafter, the poll voting results would be flashed on the screens after real time voting was over and the Chairman would then declare the voting results of each resolution.

PROCEEDINGS

Mr. Maneesh briefed shareholders on the method of submission of questions via the online text box and there would only be one Q&A session in the Meeting.

Mr. Maneesh informed the shareholders that in accordance with the Listing Manual: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the guidance issued by SGX, the resolutions set out in the Notice of EGM and to be passed at the EGM would be voted by way of poll. Shareholders were further informed that as disclosed on page 82 under paragraph 4 of the notes to the Notice of EGM, shareholders who were attending the Meeting electronically, might cast their votes in real time on the proposed resolutions to be approved at the EGM by way of audio-and-visual live webcast with web-browser devices.

Mr. Maneesh further informed the shareholders that as the Chairman held valid proxies in respect of all the resolutions from eligible shareholders, the Chairman would vote in accordance with shareholders' wishes. The Chairman abstain from voting in respect of the Ordinary Resolutions 1, 2 and 3 in view of his deemed interest in Stradbroke Investments Pte. Ltd. and its subsidiaries.

The Meeting noted that Complete Corporate Services Pte Ltd and Kreston David Yeung PAC had been appointed as the Polling Agent and the Scrutineer respectively. The votes of all valid proxies submitted before the time appointed for the holding of the Meeting had been counted and verified by the Scrutineer accordingly.

In order to expedite the proceedings of the Meeting, the electronic polling system would remain open until all of the proposed resolutions to be tabled for approval at the Meeting were properly moved. Shareholders were briefed on the method of "live" voting.

Minutes of Extraordinary General Meeting held on 4 April 2022

QUESTIONS AND ANSWERS

It was reported that no questions were received from the shareholders via the online text box during the Meeting.

BUSINESS OF EGM

Mr. Maneesh proceeded to explain the proceedings as follows:

**ORDINARY RESOLUTION 1:
THE PROPOSED DIVERSIFICATION OF BUSINESS TO INCLUDE THE PROVISION OF THE
PROPOSED NEW BUSINESS**

The first item was to approve the proposed diversification by the Company and its subsidiaries of its core business.

The background and details of the proposed diversification, including the rationale for the proposed diversification were set out in the Circular dated 19 March 2022.

Resolution 1 was an Ordinary Resolution, being a resolution passed by a majority consisting of greater than 50.0% or more of the total number of votes cast for and against such resolution.

As disclosed in the Circular, Ordinary Resolution 1 was subject to and contingent upon the passing of Ordinary Resolutions 2 and 3 in relation to the proposed acquisition and the proposed issuance of consideration shares respectively. It was also noted that in the event Ordinary Resolution 1 was not passed, Ordinary Resolutions 2 and 3 would not be passed.

Mr. Maneesh proposed Ordinary Resolution 1 as set out under item 1 of the Notice of EGM and shareholders were asked to cast their votes by way of poll.

**ORDINARY RESOLUTION 2:
THE PROPOSED ACQUISITION OF 71% OF THE ISSUED AND FULLY-PAID SHARES IN THE
CAPITAL OF STRADBROKE INVESTMENTS PTE. LTD.**

Ordinary Resolution 2 was to approve the proposed acquisition of 71% of the issued and fully-paid shares in the capital of Stradbroke Investments Pte. Ltd.

The background and details of the proposed diversification, including the rationale and benefit to the Company were set out in the Circular.

Resolution 2 was an Ordinary Resolution, being a resolution passed by a majority consisting of greater than 50.0% or more of the total number of votes cast for and against such resolution.

As disclosed in the Circular, this resolution was subject to and contingent upon the passing of Ordinary Resolutions 1 and 3 in relation to the proposed diversification and the proposed issuance of consideration shares respectively. It was also noted that in the event Ordinary Resolution 2 was not passed, Ordinary Resolutions 1 and 3 would not be passed.

Mr. Maneesh proposed Ordinary Resolution 2 as set out under item 2 of the Notice of EGM and shareholders were asked to cast their votes by way of poll.

Minutes of Extraordinary General Meeting held on 4 April 2022

ORDINARY RESOLUTION 3:**THE PROPOSED ALLOTMENT AND ISSUANCE OF 5,500,000 NEW ORDINARY SHARES AT AN ISSUE PRICE OF S\$1.39 FOR EACH SHARE TO THE VENDOR AS SATISFACTION OF THE CONSIDERATION FOR THE PROPOSED ACQUISITION**

Ordinary Resolution 3 was to approve the proposed allotment and issuance of 5,500,000 new ordinary shares at an issue price of S\$1.39 for each share to the vendor as satisfaction of the consideration for the proposed acquisition.

The background and details of the proposed issuance of consideration shares were set out in the Circular and should be read in conjunction with the summaries of the Valuation Report, in particular the terms of reference, key assumptions and critical factors set out in Appendix A of the Circular.

Resolution 3 was an Ordinary Resolution, being a resolution passed by a majority consisting of greater than 50.0% or more of the total number of votes cast for and against such resolution.

As disclosed in the Circular, this resolution was subject to and contingent upon the passing of Ordinary Resolutions 1 and 2 in relation to the proposed acquisition and the proposed issuance of consideration shares respectively. It was also noted that in the event Ordinary Resolution 3 was not passed, Ordinary Resolutions 1 and 2 would not be passed.

Mr. Maneesh proposed Ordinary Resolution 3 as set out under item 3 of the Notice of EGM and shareholders were asked to cast their votes by way of poll.

ORDINARY RESOLUTION 4:**THE PROPOSED DISPOSAL BY THE COMPANY OF 90% OF ITS SHAREHOLDING INTERESTS IN SINGAPORE ELECTRIC VEHICLES PTE. LTD. AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES**

Ordinary Resolution 4 was to approve the proposed disposal by the company of 90% of its shareholding interests in Singapore Electric Vehicles Pte. Ltd. as a major transaction under Chapter 10 of the Listing Manual Section B: Rules of the Catalist of the SGX-ST.

The background and details of the proposed disposal, including the rationale and benefit to the Company were set out in the Circular and should be read in conjunction with the summaries of the Valuation Report, in particular the terms of reference, key assumptions and critical factors set out in Appendix A of the Circular.

Resolution 4 was an Ordinary Resolution, being a resolution passed by a majority consisting of greater than 50.0% or more of the total number of votes cast for and against such resolution.

Mr. Maneesh proposed Ordinary Resolution 4 as set out under item 4 of the Notice of EGM and shareholders were asked to cast their votes by way of poll.

Mr. Maneesh informed the Meeting that all the motions have been duly moved and reminded shareholders to cast their votes before the cut off time.

Minutes of Extraordinary General Meeting held on 4 April 2022

RESULTS OF THE POLL

The results of the poll were as follows:

	VOTES FOR	%	VOTES AGAINST	%	TOTAL VOTES CAST
Ordinary Resolution 1	1,378,880	99.93	930	0.07	1,379,810
Ordinary Resolution 2	1,378,880	99.93	930	0.07	1,379,810
Ordinary Resolution 3	1,378,880	99.93	930	0.07	1,379,810
Ordinary Resolution 4	6,760,474	99.99	930	0.01	6,761,404

Based on the results of the poll, Mr. Maneesh declared that Ordinary Resolutions 1, 2, 3 and 4 were carried.

CONCLUSION

There being no other business to transact, the Chairman of Meeting declared the Meeting of the Company concluded at 11.17 a.m. and thanked everyone present for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

BHUPENDRA KUMAR MODI
CHAIRMAN