

# ACCRELIST LTD.

(the "Company")  
(Company Registration No.: 198600445D)  
(Incorporated in the Republic of Singapore)

## MINUTES OF ANNUAL GENERAL MEETING

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<b>PLACE</b>	:	Held by way of electronic means
<b>DAY &amp; DATE</b>	:	Thursday, 26 November 2020
<b>TIME</b>	:	2.00 p.m.
<b>PRESENT</b>	:	As per the attendance list maintained by the Company.
<b>IN ATTENDANCE</b>	:	As per the attendance list maintained by the Company.
<b>CHAIRMAN</b>	:	Mr Terence Tea Yeok Kian

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## WELCOME NOTE

Mr Terence Tea Yeok Kian, the Chairman of the Meeting (the "Chairman") welcomed the shareholders to the Annual General Meeting ("AGM") of the Company, which was convened and held by way of electronic means due to the COVID-19 pandemic. The Chairman introduced the board members present at the AGM via live webcast.

## QUORUM

Having confirmed with the Company Secretary that a quorum in accordance with the Company's Constitution was present, the Chairman called the AGM to order.

## NOTICE

The Chairman took the notice of the Meeting as read.

## VOTING

The Chairman proposed all the 8 resolutions for this Meeting tabled, hence, there was no need to propose or second each individual resolution. Each resolution would be decided by poll based on proxy votes received before the Meeting. The Chairman confirmed that he had accepted the appointment as a proxy to vote in respect of the resolutions in accordance with shareholders' valid instructions given in the proxy forms received.

The Chairman informed the Meeting that the Company had appointed Finova BPO Pte Ltd as the Scrutineer for the Meeting. The Scrutineer had independently verified all votes received for the resolutions tabled.

The Chairman then invited Ms Winnie Tan ("Secretary"), represented from Secretary's Office of the Company to conduct the proceedings of the meeting on behalf of him.

## QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE AGM

For this year's Meeting, the Company has invited shareholders to post or email their questions prior to this meeting and there were no questions received from shareholders.

Secretary proceeded with the resolutions tabled at the Meeting.

### **RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

The first item on the Agenda is to receive and adopt the Audited Financial Statements for the financial year ended 31 March 2020 together with the Directors' Statement and the Auditors' Report.

Based on proxy votes received, Secretary reported that the results were as follows:

	<b>Total Votes</b>	<b>As a Percentage of Total Number of Votes For and Against the Resolution (%)</b>
<b>For the Resolution</b>	108,694,830	99.95%
<b>Against the Resolution</b>	52,500	0.05%
<b>Abstained from the Resolution</b>	0	0%

On behalf of the Chairman, the Secretary declared Resolution 1 carried.

### **RESOLUTION 2: TO APPROVE DIRECTORS' FEES**

The second item on the Agenda is to approve the payment of Directors' fees of S\$180,000 for the financial year ending 31 March 2020, to be paid semi-annually in arrears.

Based on proxy votes received, Secretary reported that the results were as follows:

	<b>Total Votes</b>	<b>As a Percentage of Total Number of Votes For and Against the Resolution (%)</b>
<b>For the Resolution</b>	108,694,830	99.95%
<b>Against the Resolution</b>	52,500	0.05%
<b>Abstained from the Resolution</b>	0	0%

On behalf of the Chairman, the Secretary declared Resolution 2 carried.

**RESOLUTION 3:  
RE-ELECTION OF TERENCE TEA YEOK KIAN AS DIRECTOR**

Resolution 3 relates to the re-election of Mr Terence Tea Yeok Kian as a Director of the Company, who retires pursuant to Rule 720 (4) of the Catalist Rules, where all directors should submit themselves for re-nomination and re-elections at least once every three years. Mr Tea has offered himself for re-election as a Director.

Mr Tea shall, upon re-election as a Director of the Company, remain as Executive Chairman and Managing Director and a member of Nominating Committee.

Based on proxy votes received, Secretary reported that the results were as follows:

	<b>Total Votes</b>	<b>As a Percentage of Total Number of Votes For and Against the Resolution (%)</b>
<b>For the Resolution</b>	44,307,124	99.88%
<b>Against the Resolution</b>	52,500	0.12%
<b>Abstained from the Resolution</b>	64,387,706	0%

On behalf of the Chairman, the Secretary declared Resolution 3 carried.

**RESOLUTION 4:  
RE-ELECTION OF KANG PANG KIANG**

The fourth item on the Agenda is to re-elect Mr Kang Pang Kiang as a Director of the Company, who retires pursuant to Article 97 of the Company's Constitution and has offered himself for re-election as a Director.

Mr Kang shall, upon re-election as a Director of the Company, remain as a member of the Audit and Remuneration Committee.

Based on proxy votes received, Secretary reported that the results were as follows:

	<b>Total Votes</b>	<b>As a Percentage of Total Number of Votes For and Against the Resolution (%)</b>
<b>For the Resolution</b>	<b>108,694,830</b>	<b>99.95%</b>
<b>Against the Resolution</b>	<b>52,500</b>	<b>0.05%</b>
<b>Abstained from the Resolution</b>	<b>0</b>	<b>0%</b>

On behalf of the Chairman, the Secretary declared Resolution 4 carried.

**RESOLUTION 5:  
RE-APPOINTMENT OF AUDITORS**

The Secretary said that the next item on the Agenda was the re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the directors. Nexia has expressed their willingness to continue in office.

Based on proxy votes received, Secretary reported that the results were as follows:

	<b>Total Votes</b>	<b>As a Percentage of Total Number of Votes For and Against the Resolution (%)</b>
<b>For the Resolution</b>	<b>108,694,830</b>	<b>99.95%</b>
<b>Against the Resolution</b>	<b>52,500</b>	<b>0.05%</b>
<b>Abstained from the Resolution</b>	<b>0</b>	<b>0%</b>

On behalf of the Chairman, the Secretary declared Resolution 5 carried.

**RESOLUTION 6:  
GENERAL AUTHORITY TO ALLOT AND ISSUE SHARES**

Resolution 6 to Resolution 8 were relating to the special business of this meeting. The full text of the 3 proposed resolutions under this section are set out in the Notice of AGM.

Resolution 6 is to authorise the Directors to allot and issue shares in the capital of the Company.

Based on proxy votes received, Secretary reported that the results were as follows:

	<b>Total Votes</b>	<b>As a Percentage of Total Number of Votes For and Against the Resolution (%)</b>
<b>For the Resolution</b>	<b>108,694,830</b>	<b>99.95%</b>
<b>Against the Resolution</b>	<b>52,500</b>	<b>0.05%</b>
<b>Abstained from the Resolution</b>	<b>0</b>	<b>0%</b>

On behalf of the Chairman, the Secretary declared Resolution 6 carried.

**RESOLUTION 7:  
AUTHORITY TO GRANT AWARDS AND ISSUE SHARES UNDER THE ACCRELIST SHARE  
AWARD SCHEME**

Resolution 7 was to authorise the Directors to grant awards and issue shares pursuant to the Accrelist Share Award Scheme.

Based on proxy votes received, Secretary reported that the results were as follows:

	<b>Total Votes</b>	<b>As a Percentage of Total Number of Votes For and Against the Resolution (%)</b>
<b>For the Resolution</b>	<b>108,694,830</b>	<b>99.95%</b>
<b>Against the Resolution</b>	<b>52,500</b>	<b>0.05%</b>
<b>Abstained from the Resolution</b>	<b>0</b>	<b>0%</b>

On behalf of the Chairman, the Secretary declared Resolution 7 carried.

**RESOLUTION 8:  
PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

The last item on the Agenda was to approve the proposed renewal of the share buyback mandate. The details are set out in the Circular to Shareholders dated 11 November 2020.

Based on proxy votes received, Secretary reported that the results were as follows:

	<b>Total Votes</b>	<b>As a Percentage of Total Number of Votes For and Against the Resolution (%)</b>
<b>For the Resolution</b>	<b>108,694,830</b>	<b>99.95%</b>
<b>Against the Resolution</b>	<b>52,500</b>	<b>0.05%</b>
<b>Abstained from the Resolution</b>	<b>0</b>	<b>0%</b>

On behalf of the Chairman, the Secretary declared Resolution 8 carried.

**CONCLUSION**

There being no other business to transact, the Chairman declared the Meeting closed at 2.10 p.m. He thanked everyone for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

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Terence Tea Yeok Kian  
Chairman of Meeting