

**ASIAPHOS LIMITED**  
(Company Registration No. 201200335G)  
(Incorporated in Singapore)

Minutes of the Annual General Meeting (hereinafter referred to as the “**AGM**” or the “**Meeting**”) of AsiaPhos Limited (hereinafter referred to as the “**Company**”) held by way of electronic means on Tuesday, 27 April 2021 at 10.00 a.m.

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**PRESENT**

Board of Directors

*In Attendance:*

Mr Goh Yeow Tin (Chairman)  
Dr Ong Hian Eng  
Mr Ong Eng Hock Simon

*Via Video-conference:*

Mr Francis Lee Fook Wah

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**

Management (attended via live webcast)

Mr Jaime Chiew  
Mr Chia Chin Hau

Auditor (attended via live webcast)

Ms Shirley Ang Soh Mui, Foo Kon Tan LLP  
Mr Salman Seah, Foo Kon Tan LLP

Sponsor (attended via live webcast)

Ms Foo Quee Yin, Asian Corporate Advisors Pte. Ltd.  
Mr Ashton Quek, Asian Corporate Advisors Pte. Ltd.

Other Attendees (attended via live webcast)

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

**QUORUM AND INTRODUCTION**

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

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

The Chairman introduced his fellow Board members who joined the AGM via video conference.

**SUBMISSION OF QUESTIONS**

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

The Chairman informed the Meeting that there were no questions received by the Company. The Minutes of AGM would be announced via SGXNet and published on the Company’s website.

## **NOTICE OF MEETING**

The Chairman took the Notice of AGM issued on 12 April 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 the Meeting that he has been appointed by numerous shareholders as proxy and would be voting in accordance with their instructions.

DrewCorp Services Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively.

The Chairman also informed the Meeting that he would announce the poll results after each resolution was proposed.

## **ORDINARY BUSINESS:**

### **Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2020**

The Chairman proposed that the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditor’s Report be received and adopted.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 564,170,671 votes or 99.99%.
- Votes AGAINST the resolution: 36,300 votes or 0.01%.

The Chairman declared the resolution carried.

RESOLVED THAT the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditor’s Report, be received and adopted.

### **Resolution 2 – Re-election of Mr Ong Eng Hock Simon as a Director of the Company**

Mr Ong Eng Hock Simon who was retiring as a Director of the Company pursuant to Article 88 of the Company’s Constitution had signified his consent to continue in office.

The Chairman proposed that Mr Ong Eng Hock Simon be re-elected as a Director of the Company.

Mr Ong would, upon re-election as a Director of the Company, remain as a member of the Audit and Remuneration Committees and would be considered non-independent.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 561,251,365 votes or 99.99%.
- Votes AGAINST the resolution: 36,300 votes or 0.01%.

The Chairman declared the resolution carried.

RESOLVED THAT Mr Ong Eng Hock Simon be re-elected as a Director of the Company.

**Resolution 3 – Re-election of Mr Francis Lee Fook Wah as a Director of the Company**

Mr Francis Lee Fook Wah who was retiring as a Director of the Company pursuant to Article 88 of the Company's Constitution had signified his consent to continue in office.

The Chairman proposed that Mr Francis Lee Fook Wah be re-elected as a Director of the Company.

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

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 561,170,671 votes or 99.99%.
- Votes AGAINST the resolution: 36,300 votes or 0.01%.

The Chairman declared the resolution carried.

RESOLVED THAT Mr Francis Lee Fook Wah be re-elected as a Director of the Company.

**Resolution 4 – Approval of Directors' fees amounting to S\$108,000 for the financial year ending 31 December 2021, payable quarterly in arrears**

The Chairman sought shareholders' approval to pay the amount of S\$108,000 as Directors' fees for the financial year ending 31 December 2021, payable quarterly in arrears.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 561,170,671 votes or 99.99%.
- Votes AGAINST the resolution: 36,300 votes or 0.01%.

The Chairman declared the resolution carried.

RESOLVED THAT the amount of S\$108,000 as Directors' fees for the financial year ending 31 December 2021, payable quarterly in arrears, be approved for payment.

**Resolution 5 – Re-appointment of Foo Kon Tan LLP as the Auditor of the Company**

Foo Kon Tan LLP had expressed its willingness to continue in office.

The Chairman proposed that Foo Kon Tan LLP be re-appointed as the Auditor of the Company for the ensuing year and that the Directors be authorised to fix its remuneration.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 564,170,671 votes or 99.99%.
- Votes AGAINST the resolution: 36,300 votes or 0.01%.

The Chairman declared the resolution carried.

RESOLVED THAT Foo Kon Tan LLP be re-appointed as the Auditor of the Company for the ensuing year and that the Directors be authorised to fix its remuneration.

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 6 – Authority to issue ordinary shares in the capital of the Company and/or Instruments**

The Chairman proposed Resolution 6 as set out in the Notice of the AGM issued on 12 April 2021.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 559,935,229 votes or 99.99%.
- Votes AGAINST the resolution: 36,300 votes or 0.01%.

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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the Directors be authorised and empowered to:

- (a) (i) allot and issue ordinary shares in the capital of 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 may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors 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 Ordinary Resolution) to be issued pursuant to this Ordinary Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Ordinary Resolution) to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
  - (2) (subject to such manner of 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) at the time of the passing of this Ordinary 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 Ordinary Resolution.

- (3) in exercising the authority conferred by this Ordinary 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 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 AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

#### **Resolution 7 – Authority to allot and issue shares under the AsiaPhos Performance Share Plan**

The Chairman proposed Resolution 7 as set out in the Notice of the AGM issued on 12 April 2021.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 38,457,882 votes or 99.91%.
- Votes AGAINST the resolution: 36,300 votes or 0.09%.

The Chairman declared the resolution carried.

RESOLVED THAT pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to grant awards in accordance with the provisions of the AsiaPhos Performance Share Plan and to allot and issue from time to time, such number of Shares as may be required to be issued pursuant to the vesting of awards under the AsiaPhos Performance Share Plan, provided always that the aggregate number of Shares issued and issuable pursuant to vesting of awards granted under the AsiaPhos Performance Share Plan, when added to (i) the number of Shares issued and issuable in respect of all awards granted or awarded thereunder; and (ii) all Shares issued and issuable in respect of all options granted or awards granted under any other share incentive scheme or share plan adopted by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding the relevant date of the award.

#### **CLOSE OF THE MEETING**

There being no other business, the Chairman thanked shareholders for their cooperation and patience at this virtual Meeting and declared the meeting closed at 10.12 a.m.

Certified as a True Record of Minutes

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Goh Yeow Tin  
Chairman