

BRITISH AND MALAYAN HOLDINGS LIMITED

(the “Company”)

Company Registration No.: 201632914Z

(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting (the “AGM” and “Meeting”) of the Company held by way of electronic means on Wednesday, 20 October 2021 at 2:30 p.m.

PRESENT

Board of Directors

1. Mr. Lee Yung-Shih Colin – Non-Independent Chairman
2. Mr. Lee Boon Huat – Independent Director
3. Mr. Ng Kwan Meng – Independent Director
4. Mr. Soh Chung Hian – Independent Director

In Attendance

1. Mr. David Anthony Koay Siang Hock – Group Chief Executive Officer
2. Mr. Philip Ngiam – Executive Director of British and Malayan Trustees Limited

Company Secretaries

1. Ms. Angela Ho Wei Ling – Group Financial Controller
2. Ms. Lee Pay Lee

CHAIRMAN

The Chairman of the Board of Directors, Mr Lee Yung-Shih Colin, chaired the AGM. The Chairman welcomed all shareholders present to the AGM and introduced the Directors and Management to the shareholders.

The Chairman informed that 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, the AGM was conducted and held by way of electronic means and shareholders are allowed to join the AGM via live webcast and live audio feed.

QUORUM

The Secretary confirmed that a quorum was present and the Chairman called the Meeting to order at 2:30 p.m.

NOTICE

The notice convening the Meeting, having been in the hands of the shareholders for the requisite statutory period, was taken as read.

POLL VOTING PROCEDURES

The Chairman informed that in his capacity as Chairman of the Meeting, he had been appointed as the proxy for some shareholders and that he had voted in accordance with their instructions for each of the resolutions in his capacity as the proxy.

The Chairman further informed that the Company had appointed Entrust Advisory Pte. Ltd. as Scrutineer for the poll at the AGM. All the proxy forms received by the Company by the cut-off time have been verified by the independent Scrutineer and confirmed to be in order.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed that the Company had on 18 October 2021 announced the responses in addressing questions received from Securities Investors Associations (Singapore) on SGXNET.

There was no question raised by the shareholders at the AGM.

ORDINARY BUSINESSES:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 TOGETHER WITH THE DIRECTORS' STATEMENT AND THE INDEPENDENT AUDITOR'S REPORT THEREON

The Audited Financial Statements of the Company for the financial year ended 30 June 2021 together with the Directors' Statement and the Independent Auditor's Report ("FS2021") thereon was tabled at the Meeting.

The results of the voting result were displayed:

Votes For		Votes Against		Total number of valid votes	
No. of shares	Percentage	No. of shares	Percentage	No. of shares	Percentage
7,747,006	100	0	0	7,747,006	100

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

2. RE-ELECTION OF MR NG KWAN MENG AS A DIRECTOR

It was noted that in accordance with Article 94 of the Company's Constitution, Mr Ng Kwan Meng would retire at the Meeting and being eligible, had offered himself for re-election as a Director of the Company. Mr Ng, if re-elected, would remain as the Chairman of the Remuneration Committee and a member of Audit and Risk Committee and Nominating Committee.

The results of the voting result were displayed:

Votes For		Votes Against		Total number of valid votes	
No. of shares	Percentage	No. of shares	Percentage	No. of shares	Percentage
7,747,006	100	0	0	7,747,006	100

Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried.

3. RE-ELECTION OF MR SOH CHUNG HIAN AS A DIRECTOR

It was noted that in accordance with Article 94 of the Company's Constitution, Mr Soh Chung Hian would retire at the Meeting and being eligible, had offered himself for re-election as a Director of the Company. Mr Soh, if re-elected, would remain as the Chairman of the Audit & Risk Committee and a member of Nominating Committee and Remuneration Committee.

The results of the voting result were displayed:

Votes For		Votes Against		Total number of valid votes	
No. of shares	Percentage	No. of shares	Percentage	No. of shares	Percentage
7,747,006	100	0	0	7,747,006	100

Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried.

4. PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2022, TO BE PAID QUARTERLY IN ARREARS

The Directors had recommended the payment of S\$150,000 as Directors' fees for the financial year ending 30 June 2022, to be paid quarterly in arrears.

The results of the voting result were displayed:

Votes For		Votes Against		Total number of valid votes	
No. of shares	Percentage	No. of shares	Percentage	No. of shares	Percentage
7,747,006	100	0	0	7,747,006	100

Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried.

5. RE-APPOINTMENT OF MESSRS RSM CHIO LIM LLP AS THE COMPANY'S AUDITORS AND AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 5 was in relation to the re-appointment of Messrs RSM Chio Lim LLP as auditors of the Company and to authorise the directors to fix their remuneration. Messrs RSM Chio Lim LLP had expressed their willingness to accept re-appointment as Auditors of the Company.

The results of the voting result were displayed:

Votes For		Votes Against		Total number of valid votes	
No. of shares	Percentage	No. of shares	Percentage	No. of shares	Percentage
7,747,006	100	0	0	7,747,006	100

Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried.

SPECIAL BUSINESSES:

6. AUTHORITY TO ISSUE SHARES

Resolution 6 was to seek shareholders' approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to the provisions of Section 161 of the Companies Act, Chapter 50 and the Listing Rules of the Singapore Exchange Securities Trading Limited.

The full text of the resolution was set out in the Notice of AGM dated 5 October 2021.

The results of the voting result were displayed:

Votes For		Votes Against		Total number of valid votes	
No. of shares	Percentage	No. of shares	Percentage	No. of shares	Percentage
7,747,006	100	0	0	7,747,006	100

Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

7. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER BRITISH AND MALAYAN HOLDINGS EMPLOYEE SHARE OPTION SCHEME AND BRITISH AND MALAYAN HOLDINGS PERFORMANCE SHARE PLAN

This resolution was to seek shareholders' approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to the exercise of the options under the British and Malayan Holdings Employee Share Option Scheme and British and Malayan Holdings Performance Share Plan.

The full text of the resolution was set out in the Notice of AGM dated 5 October 2021.

The results of the voting result were displayed:

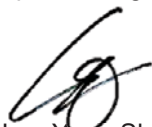
Votes For		Votes Against		Total number of valid votes	
No. of shares	Percentage	No. of shares	Percentage	No. of shares	Percentage
7,747,006	100	0	0	7,747,006	100

Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

CONCLUSION

There being no other business, the Chairman thanked all present for their attendance and declared the Meeting closed at 2:46 p.m. He thanked all who attended the Meeting via live webcast and live audio feed.

Confirmed as a correct record of
The proceeding of the Meeting



Mr Lee Yung-Shih Colin
Chairman