

CENTURION CORPORATION LIMITED
(Incorporated in the Republic of Singapore with limited liability)
(Co. Reg. No.: 198401088W)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	: (a) In Singapore, at 45 Ubi Road 1, #05-01, Singapore 408696, conducted by way of electronic means (live audio-visual webcast or live audio-only stream for shareholders in both Singapore and Hong Kong); and (b) in Hong Kong, via video-conferencing at 5/F, International Trade Tower, 348 Kwun Tong Road, Kowloon, Hong Kong (for Hong Kong shareholders).
DATE	: 27 April 2021 (Tuesday)
TIME	: 10:00 am
PRESENT	: As per Attendance List maintained by the Company.
IN ATTENDANCE	: As per Attendance List maintained by the Company.
CHAIRMAN OF THE MEETING	: Mr Loh Kim Kang David (Joint Chairman of the Board)

1. QUORUM

The Chairman of the Meeting welcomed shareholders to the meeting and informed that:

- (i) Due to the current COVID-19 restriction orders in Singapore, the Company had made arrangement for shareholders to attend this meeting by way of electronic means, 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 of Singapore (the "Order").
- (ii) Shareholders' attendance at the meeting including those attending remotely via live audio-visual webcast or live audio-only stream and video conferencing had been verified by the share registrar in Singapore and branch share registrar in Hong Kong. Accordingly, the Chairman of the Meeting acknowledged the attendance of these shareholders as present by electronic means.

There being a quorum, the Chairman of the Meeting declared the meeting open at 10:00 am.

2. INTRODUCTION

The Chairman of the Meeting introduced:

- (a) Directors (namely Mr Han Seng Juan, Mr Wong Kok Hoe, Mr Teo Peng Kwang, Mr Gn Hiang Meng, Mr Chandra Mohan s/o Rethnam, Mr Owi Kek Hean, Ms Tan Poh Hong and Mr Lee Wei Loon) as well as the Chief Executive Officer ("CEO"), Chief Financial Officer, Chief Investment Officer – Accommodation Business and Company Secretary present in person at the meeting in Singapore;
- (b) Auditor (PricewaterhouseCoopers LLP) who joined via live webcast remotely; and
- (c) Hong Kong Company Secretary, who participated via video conferencing in Hong Kong.

3. NOTICE

The Notice of Annual General Meeting dated 24 March 2021 convening the meeting was agreed to be taken as read.

4. PROXY VOTING AND VOTING BY WAY OF A POLL

The Chairman of the Meeting informed shareholders that, pursuant to the Order, in his capacity as Chairman of the Meeting, he had been appointed by numerous shareholders as the only proxy and he would be voting in accordance with their instructions.

Shareholders were also informed that all motions tabled at the meeting would be voted on by way of a poll in accordance with Regulation 59(A) of the Company's Constitution.

The Chairman of the Meeting directed that the poll on each motion be taken after all the motions had been formally proposed and seconded.

5. STEPS TO ASK QUESTIONS AT THE MEETING

The Chairman of the Meeting informed shareholders that they would also be able to ask questions through the live audio-visual webcast stream at the meeting. The Company Secretary then explained to shareholders on how to ask questions at the meeting.

6. PRESENTATION BY CEO

Before proceeding with the items on the Notice of Annual General Meeting dated 24 March 2021, the Chairman of the Meeting invited the CEO to give his presentation.

(1) AGM Presentation

The CEO presented (via presentation slides) the "AGM Presentation", which covered the following:

- (a) Business Overview
 - (i) Key Business Highlights
 - (ii) Our Response to COVID-19
 - (iii) FY 2020 Key Performance Highlights
 - (iv) Accommodation Growth Profile
 - (v) Diversified Business Portfolio across Geography and Asset Type

- (b) Key Financial Review
 - (i) Financial Overview
 - (ii) Business Portfolio by Asset Type and across Geographies
 - (iii) Segment Breakdown
 - (iv) Balance Sheet Highlights
 - (v) Key Ratios

- (c) Business Review
 - (i) Purpose Built Workers Accommodation (“PBWA”)
 - Workers Accommodation Landscape – Singapore
 - Workers Accommodation (Singapore and Malaysia)
 - (ii) Purpose Built Student Accommodation (“PBSA”)
 - Student Accommodation (the United Kingdom, Australia, Singapore, South Korea and the United States)

- (d) Looking Ahead
 - (i) Group’s PBWA and PBSA businesses have been disrupted by COVID-19
 - (ii) Challenges across all markets
 - (iii) Despite uncertainties, the Group continues to build on resilient position in its markets
 - (iv) Management measures and continued growth
 - (v) Resilient portfolio and gradual recovery.

(2) Responses to questions received from shareholders

It was noted that as indicated in the Notice of Annual General Meeting dated 24 March 2021, shareholders were invited to submit their questions in relation to items of the agenda of the meeting to the Company, in advance, by 10:00 am on 24 April 2021.

The CEO then proceeded to present the Company’s responses to substantial and relevant questions received from some shareholders as set out in the presentation slides annexed as Appendix 1 to these minutes.

The Company had published the above-mentioned presentation slides on the websites of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and The Stock Exchange of Hong Kong Limited (“SEHK”) and the same were also made available on the Company’s website prior to the meeting.

The Chairman of the Meeting then proceeded with the ordinary business of the meeting.

7. RESOLUTIONS PROPOSED AND SECONDED

ORDINARY BUSINESS:

DIRECTORS’ STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS’ REPORT – ORDINARY RESOLUTION 1

The Chairman of the Meeting proposed the following motion which was seconded by Ms Lee Geok Ing –

“That the Directors’ Statement and Audited Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2020 together with the Auditors’ Report thereon be received and adopted.”

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 2.

RE-ELECTION OF DIRECTORS – ORDINARY RESOLUTIONS 2 TO 8

The Chairman of the Meeting informed shareholders of the following:

- (a) Directors of the Company, namely, Mr Han Seng Juan, Mr Gn Hiang Meng (“Mr Gn”) and Mr Chandra Mohan s/o Rethnam (“Mr Mohan”), who were retiring pursuant to Regulation 89 of the Company’s Constitution, had given their consents to continue in office.
- (b) Both Mr Gn and Mr Mohan, Independent Non-Executive Directors (the “Independent Directors”) of the Company, have served on the Board for more than 9 years from the date of their first appointments on 17 May 2007.
- (c) As required by Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022, the continued appointment of each of Mr Gn and Mr Mohan, as an Independent Director of the Company, would accordingly be tabled for shareholders’ approvals in separate resolutions at the meeting.

Re-election of Mr Han Seng Juan as a Director pursuant to Regulation 89 of the Company’s Constitution – Ordinary Resolution 2

It was noted that Mr Han Seng Juan would, upon re-election, remain as Non-Executive Director and Joint Chairman of the Board.

The following motion was proposed by the Chairman of the Meeting and seconded by Ms Lee Geok Ing –

“That Mr Han Seng Juan be re-elected a Director of the Company.”

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 3.

Re-election of Mr Gn Hiang Meng as a Director pursuant to Regulation 89 of the Company’s Constitution – Ordinary Resolution 3

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded the motion for re-election of Mr Gn Hiang Meng as a Director of the Company.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 4.

Re-election of Mr Chandra Mohan s/o Rethnam as a Director pursuant to Regulation 89 of the Company's Constitution – Ordinary Resolution 4

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded the motion for re-election of Mr Chandra Mohan s/o Rethnam as a Director of the Company.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 5.

Continued Appointment of Mr Gn Hiang Meng as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022)

- *Ordinary Resolution 5 – to seek approval from shareholders for the continued appointment of Mr Gn as an Independent Director.*

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded that the motion as set out under item 3 in the Notice of Annual General Meeting dated 24 March 2021 be passed as an Ordinary Resolution.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 6.

- *Ordinary Resolution 6 – to seek approval from shareholders, excluding the Directors and the CEO and their respective associates for the continued appointment of Mr Gn as an Independent Director.*

It was noted that:

- (a) If all of Ordinary Resolutions 3, 5 and 6 be duly approved at the meeting, Mr Gn would, upon re-election as an Independent Director of the Company, remain as Lead Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee.
- (b) Mr Gn would be considered independent for the purposes of Rule 210(5)(d) and Rule 704(8) of the Listing Manual of the SGX-ST and Rule 3.13 of the Listing Rules of the SEHK.
- (c) The continued appointment of Mr Gn as an Independent Director of the Company would be for a term of 3 years, with effect from the passing of Ordinary Resolutions 5 and 6, until the conclusion of the third annual general meeting ("AGM") of the Company following the passing of these Resolutions, or the retirement or resignation of Mr Gn, whichever is the earlier.

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded that the motion as set out under item 4 in the Notice of Annual General Meeting dated 24 March 2021 be passed as an Ordinary Resolution.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 7.

Continued Appointment of Mr Chandra Mohan s/o Rethnam as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022)

- *Ordinary Resolution 7 – to seek approval from shareholders for the continued appointment of Mr Mohan as an Independent Director.*

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded that the motion as set out under item 5 in the Notice of Annual General Meeting dated 24 March 2021 be passed as an Ordinary Resolution.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 8.

- *Ordinary Resolution 8 – to seek approval from shareholders, excluding the Directors and the CEO and their respective associates for the continued appointment of Mr Mohan as an Independent Director.*

It was noted that:

- (a) If all of Ordinary Resolutions 4, 7 and 8 be duly approved at the meeting, Mr Mohan would, upon re-election as an Independent Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit Committee.
- (b) Mr Mohan would be considered independent for the purposes of Rule 210(5)(d) and Rule 704(8) of the Listing Manual of the SGX-ST and Rule 3.13 of the Listing Rules of the SEHK.
- (c) The continued appointment of Mr Mohan as an Independent Director of the Company would be for a term of 3 years, with effect from the passing of Ordinary Resolutions 7 and 8, until the conclusion of the third AGM of the Company following the passing of these Resolutions, or the retirement or resignation of Mr Mohan, whichever is the earlier.

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded that the motion as set out under item 6 in the Notice of Annual General Meeting dated 24 March 2021 be passed as an Ordinary Resolution.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 9.

DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021 – ORDINARY RESOLUTION 9

The Directors had recommended the payment of up to S\$422,875 as Directors' fees for the financial year ending 31 December 2021 ("FY2021"), to be paid quarterly in arrears, which, if approved, would:

- authorise the Company to make payment of fees to the Directors (including fees payable to members of the various Board Committees) for FY2021, which are to be made on a quarterly basis in arrears; and
- enable the Company to pay the Directors for their services rendered during the course of the financial year and facilitate Directors' compensation for services rendered in a more timely manner.

Shareholders were informed that:

1. In view of the uncertainty amidst the COVID-19 pandemic and continued challenges ahead, the Directors had agreed to continue to take a voluntary 15% reduction in Directors' fees for FY2021, as part of the Company's measures to strengthen cash flow management and controls to conserve cash, subject to further review at the end of the year.
2. The Company would disclose the actual amount of the Directors' fees in respect of FY2021 in the Company's next annual report.

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded the following motion –

"That the payment of Directors' fees of up to S\$422,875 for the financial year ending 31 December 2021, to be paid quarterly in arrears, be approved."

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 10.

RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 10

Shareholders were informed that the retiring Auditors, PricewaterhouseCoopers LLP, had expressed their willingness to continue in office.

There being no other nomination, the Chairman of the Meeting proposed –

"That PricewaterhouseCoopers LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed the Company's Auditors to hold office until the conclusion of the next AGM and the Directors be authorised to fix their remuneration."

The motion was seconded by Ms Lee Geok Ing.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with the next item on the agenda.

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman of the Meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS:

SHARE ISSUE MANDATE – ORDINARY RESOLUTION 11

Shareholders were asked to approve an Ordinary Resolution to authorise the Directors to issue, allot and deal with ordinary shares in the capital of the Company pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore, Rule 806 of the Listing Manual of the SGX-ST and the Listing Rules of the SEHK.

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded that the motion as set out under item 10 in the Notice of Annual General Meeting dated 24 March 2021 be passed as an Ordinary Resolution.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with Ordinary Resolution 12.

RENEWAL OF SHARE PURCHASE MANDATE – ORDINARY RESOLUTION 12

Ordinary Resolution 12 was to seek shareholders' approval on the proposed renewal of the Share Purchase Mandate to enable the Company to purchase or otherwise acquire issued shares in the capital of the Company from time to time of not exceeding in aggregate 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the date of the passing of this Resolution.

It was noted that details of the Share Purchase Mandate including the rationale, source of funds and financial effects were set out in paragraph 4 of the circular to shareholders dated 24 March 2021 accompanying the Notice of Annual General Meeting dated 24 March 2021.

The Chairman of the Meeting proposed and Ms Lee Geok Ing seconded that the motion as set out under item 11 in the Notice of Annual General Meeting dated 24 March 2021 be passed as an Ordinary Resolution.

The Chairman of the Meeting then invited questions from shareholders.

There being no questions from shareholders, the meeting proceeded to deal with the formalities of conducting a poll on all resolutions.

8. POLLING

As all the motions had been duly proposed and seconded, the meeting proceeded to conduct a poll on Ordinary Resolutions 1 to 12.

The Chairman of the Meeting informed shareholders that:

- (a) As required by Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST (which will take effect from 1 January 2022), all Directors and the CEO, and their respective associates, had abstained from voting on Ordinary Resolution 6 and Ordinary Resolution 8 relating to the proposed continued appointments of Mr Gn and Mr Mohan as Independent Directors of the Company, respectively.
- (b) For good corporate governance practices:
 - Directors who are also shareholders of the Company and subject to retirement at the meeting, and/or their respective associates, had voluntarily abstained from voting on the relevant Resolutions.
 - All Directors who are also shareholders of the Company and entitled to Directors' fees, and/or their respective associates, had voluntarily abstained from voting on Ordinary Resolution 9.

The meeting was also informed that:

- i) JCPartners PAC had been appointed as Scrutineer for the poll and B.A.C.S. Private Limited and Tricor Investor Services Limited had been appointed Polling Agent in Singapore and Polling Agent in Hong Kong respectively.
- ii) The validity of the Proxy Forms submitted by shareholders by the submission deadline of 10:00 am on 24 April 2021 had been verified and the votes of all such valid proxies had been counted and verified by both the Polling Agents in Singapore and Hong Kong and the Scrutineer.

The Hong Kong Company Secretary informed the Chairman of the Meeting that there were no shareholders in Hong Kong who attended the meeting via video conferencing in Hong Kong.

The Chairman of the Meeting informed the meeting that he had handed the completed and signed poll voting slips based on voting instructions submitted by shareholders through their Proxy Forms to the Scrutineer. As there were no shareholders in Hong Kong who attended the meeting via video conferencing in Hong Kong, the meeting proceeded to votes counting.

The Chairman of the Meeting declared the meeting was adjourned at 11:15 am for the poll on the resolutions to be counted and verified.

9. RESULTS OF POLL

The meeting resumed at 11:19 am for announcement of the poll results.

The results of votes validly cast by poll, which were verified by the Scrutineer, were as follows:

Ordinary Resolution 1

“That the Directors’ Statement and Audited Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2020 together with the Auditors’ Report thereon be received and adopted.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	545,461,513	99.94%
AGAINST	314,500	0.06%
TOTAL	545,776,013	100.00%

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

Ordinary Resolution 2

“That Mr Han Seng Juan be re-elected a Director of the Company.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	134,870,887	99.75%
AGAINST	335,000	0.25%
TOTAL	135,205,887	100.00%

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

Ordinary Resolution 3

“That Mr Gn Hiang Meng be re-elected a Director of the Company.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	545,442,913	99.94%
AGAINST	333,100	0.06%
TOTAL	545,776,013	100.00%

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

Ordinary Resolution 4

“That Mr Chandra Mohan s/o Rethnam be re-elected a Director of the Company.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	545,442,913	99.94%
AGAINST	333,100	0.06%
TOTAL	545,776,013	100.00%

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

Ordinary Resolution 5

“That:

- (a) the continued appointment of Mr. Gn Hiang Meng, as an Independent Non-Executive Director, for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (which will take effect from 1 January 2022), be and is hereby approved by shareholders; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
 - (i) the retirement or resignation of Mr. Gn Hiang Meng as a Director; or
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	545,442,913	99.94%
AGAINST	333,100	0.06%
TOTAL	545,776,013	100.00%

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

Ordinary Resolution 6

“That:

- (a) the continued appointment of Mr. Gn Hiang Meng, as an Independent Non-Executive Director, for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), be and is hereby approved by shareholders, excluding the Directors and the chief executive officer (“CEO”) of the Company, and associates of such Directors and CEO; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
 - (i) the retirement or resignation of Mr. Gn Hiang Meng as a Director; or
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	49,376,239	99.33%
AGAINST	333,100	0.67%
TOTAL	49,709,339	100.00%

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

As both Ordinary Resolutions 5 and 6 were carried, the Chairman of the Meeting declared the continued appointment of Mr Gn Hiang Meng as an Independent Non-Executive Director of the Company for a term of 3 years, with effect from the date of the meeting until the conclusion of the third AGM of the Company or the retirement or resignation of Mr Gn, whichever is the earlier.

Ordinary Resolution 7

“That:

- (a) the continued appointment of Mr. Chandra Mohan s/o Rethnam, as an Independent Non-Executive Director, for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), be and is hereby approved by shareholders; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
 - (i) the retirement or resignation of Mr. Chandra Mohan s/o Rethnam as a Director; or
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	545,442,913	99.94%
AGAINST	333,100	0.06%
TOTAL	545,776,013	100.00%

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

Ordinary Resolution 8

“That:

- (a) the continued appointment of Mr. Chandra Mohan s/o Rethnam, as an Independent Non-Executive Director, for purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), be and is hereby approved by shareholders, excluding the Directors and the CEO of the Company, and associates of such Directors and CEO; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
 - (i) the retirement or resignation of Mr. Chandra Mohan s/o Rethnam as a Director; or
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	49,376,239	99.33%
AGAINST	333,100	0.67%
TOTAL	49,709,339	100.00%

Based on the poll results, the Chairman of the Meeting declared Ordinary Resolution 8 carried.

As both Ordinary Resolutions 7 and 8 were carried, the Chairman of the Meeting declared the continued appointment of Mr Chandra Mohan s/o Rethnam as an Independent Non-Executive Director of the Company for a term of 3 years, with effect from the date of the meeting until the conclusion of the third AGM of the Company or the retirement or resignation of Mr Mohan, whichever is the earlier.

Ordinary Resolution 9

“That the payment of Directors’ fees of up to S\$422,875 for the financial year ending 31 December 2021, to be paid quarterly in arrears, be approved.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	49,244,207	98.73%
AGAINST	634,600	1.27%
TOTAL	49,878,807	100.00%

Based on the poll results, the Chairman of the Meeting declared Ordinary Resolution 9 carried.

Ordinary Resolution 10

“That PricewaterhouseCoopers LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed the Company’s Auditors to hold office until the conclusion of the next AGM and the Directors be authorised to fix their remuneration.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	545,442,913	99.94%
AGAINST	333,100	0.06%
TOTAL	545,776,013	100.00%

Based on the poll results, the Chairman of the Meeting declared Ordinary Resolution 10 carried.

Ordinary Resolution 11

“That pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”), Rule 806 of the Listing Manual of the SGX-ST and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**SEHK**”), the Directors of the Company be authorised and empowered to:

- A. (i) issue shares in the capital of the Company 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) 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 of the Company may in their absolute discretion deem fit; and

B. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST and SEHK) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;
 - (b) new shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST and the Listing Rules of the SEHK for the time being in force (unless such compliance has been waived by the SGX-ST and SEHK) and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution 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.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	542,214,213	99.35%
AGAINST	3,561,800	0.65%
TOTAL	545,776,013	100.00%

Based on the poll results, the Chairman of the Meeting declared Ordinary Resolution 11 carried.

Ordinary Resolution 12

“That:

- (a) for the purposes of the Companies Act, the exercise by the Directors of the Company of all the powers to purchase or otherwise acquire issued shares in the capital of the Company from time to time of not exceeding in aggregate the Prescribed Limit (as hereinafter defined) at the price of up to but not exceeding the Maximum Price (as hereinafter defined), whether by way of:

- (i) on-market purchases (each an “**On-Market Share Purchase**”) on the SGX-ST and/or SEHK, through the ready markets, through one or more duly licensed stock brokers appointed by the Company for such purpose; and/or
- (ii) off-market purchases (each an “**Off-Market Share Purchase**”) effected in accordance with any equal access scheme(s) 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 otherwise in accordance with all other laws and regulations, including but not limited to the provisions of the Companies Act, Listing Manual of the SGX-ST and Listing Rules of the SEHK, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless revoked or varied by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held; or
- (ii) the date by which the next AGM of the Company is required by law to be held; or
- (iii) the date on which the purchases of shares by the Company have been carried out to the full extent mandated;

(c) for the purpose of this Resolution:

“**Prescribed Limit**” means ten percent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution; and

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

- (i) in the case of an On-Market Share Purchase, one hundred and five percent (105%) of the Average Closing Price (as hereinafter defined); and
- (ii) in the case of an Off-Market Share Purchase, one hundred and twenty percent (120%) of the Average Closing Price,

where:

“**Average Closing Price**” means the average of the closing market prices of a share of the Company over the last five (5) Market Days (“**Market Day**” being a day on which the SGX-ST or the SEHK, as the case may be, is open for securities trading), on which transactions in the shares of the Company were recorded, immediately preceding the date of making the On-Market Share Purchase, or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days and the day on which the purchase is made;

- (d) the Directors of the Company and each of them be and are hereby authorised to deal with the shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as they or he may think fit, which is allowable under the Companies Act, Listing Manual of the SGX-ST and the Listing Rules of the SEHK; and
- (e) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they or he may consider expedient, necessary, incidental or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.”

	Number of votes cast	As a percentage of total number of votes for and against the resolution
FOR	545,531,013	99.96%
AGAINST	245,000	0.04%
TOTAL	545,776,013	100.00%

Based on the poll results, the Chairman of the Meeting declared Ordinary Resolution 12 carried.

10. CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 11:22 am and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

[Signed]

Loh Kim Kang David
Chairman of the Meeting