

**CHINA HAIDA LTD.**  
(the “**Company**”)  
(Company Registration No.: 200410428C)  
(Incorporated in Singapore)

**MINUTES OF SIXTEENTH ANNUAL GENERAL MEETING  
VIA ELECTRONIC MEANS (VIA WEBCAST AND/OR AUDIO ONLY MEANS)**

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**DATE** : Monday, 29 June 2020

**TIME** : 2.30 p.m.

**CHAIRMAN OF THE MEETING** : Mr Soh Beng Keng

In the absence of Ms Zhao Guiying (“**Ms Zhao**”), the Non-Executive Chairman of the Company, Mr Soh Beng Keng (“**Mr Soh**”), the Lead Independent Director of the Company, was appointed as Chairman of the Meeting to conduct the proceedings of the Sixteenth Annual General Meeting (“**AGM**” or “**Meeting**”) of the Company on behalf of the Non-Executive Chairman.

**QUORUM**

As a quorum was present, the Chairman of the Meeting, Mr Soh welcomed the shareholders to the virtual AGM of the Company and called the Meeting to order at 2.30 p.m.. Thereafter, Mr Soh introduced the Board of Directors (the “**Board**”) and Management team present at the Meeting and apologised for the absence of Ms Zhao and Mr Xu Youcai, the Executive Director and Chief Executive Officer of the Company.

**NOTICE**

The Annual Report together with the notice convening the Meeting (“**Notice of AGM**”) had been circulated to the shareholders within the statutory period. With the consent of the shareholders, the Notice of AGM was taken as read.

Mr Soh informed the Meeting that:

- a) All pertinent information relating to the proposed resolutions was set out in the Notice of AGM dated 14 June 2020.
- b) Proxy forms lodged at the office of the Company’s registered office or submitted electronically had been checked and found to be in order.
- c) In his capacity as the Chairman of the Meeting, he demanded the proposed resolutions set out in the Notice of AGM be voted by way of poll, which was in accordance with Article 80 of the Company’s Constitution and also complied with the requirement of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for all listed companies to conduct voting by poll for all general meetings.
- d) In accordance with SGX’s guidance issued on 13 April 2020 on the conduct of general meetings during the elevated safe distancing period, all votes on the resolutions tabled at the AGM will be by proxy and only the Chairman of the Meeting may be appointed as proxy.
- e) In his capacity as the Chairman of the Meeting, he had been appointed as a proxy by a number of shareholders and will vote in accordance with the wishes of the shareholders who had appointed him as proxy.

- f) Due to the current circumstances, the resolutions tabled at the AGM will be voted by poll and counted based on the proxy forms that were submitted to the Company's registered office or electronically at least 48 hours before the Meeting.
- g) For the conduct of the poll, Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the polling agent and DrewCorp Services Pte. Ltd. had been appointed as the Scrutineer.
- h) The validity of the proxy forms submitted by the shareholders had been reviewed and all valid votes had been counted and verified.
- i) Due to the current circumstances, there will not be a question and answer session. However, the Company had received questions from shareholders before the Meeting and will address to the questions accordingly.

At this juncture, Mr Soh and Mr Tang Chun Meng ("**Mr Tang**"), the Independent Directors of the Company, read out the questions and answers. The questions and answers are set out in **Appendix 1** annexed hereto.

**ORDINARY BUSINESS:****1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1**

The following Resolution 1 was proposed by the Chairman of the Meeting and seconded by Ms Chan Lai Yoke:

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors' Report thereon be received and adopted."

After Resolution 1 has been duly proposed and seconded, the Chairman of the Meeting read out the poll results as follows and declared Resolution 1 was duly carried:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
Voting in favour of the Resolution:	44,950,560	100
Voting against the Resolution:	0	0

**2. RETIREMENT OF MR SOH BENG KENG AS A DIRECTOR**

It was noted that Mr Soh, who was retiring pursuant to Article 107 of the Company's Constitution, did not seek re-election as a Director of the Company at the AGM. Thus, he has ceased to be the Lead Independent Director of the Company, the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee, at the conclusion of the AGM.

Mr Soh thanked the Company for giving the opportunity to him to serve the Company during the last thirteen (13) years and wished the Company all the best in future endeavors.

**3. RE-ELECTION OF MR XU YOUCAI AS DIRECTOR – RESOLUTION 2**

Resolution 2 dealt with the re-election of Mr Xu Youcai (“**Mr Xu**”) as a Director of the Company, retiring pursuant to the Listing Rule 720(5) of the SGX-ST.

The following Resolution 2 was proposed by the Chairman of the Meeting and seconded by Ms Chan Lai Yoke:

“That Mr Xu be re-elected as a Director of the Company.”

After Resolution 2 has been duly proposed and seconded, the Chairman of the Meeting read out the poll results as follows and declared Resolution 2 was duly carried:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
Voting in favour of the Resolution:	44,685,560	99.41
Voting against the Resolution:	265,000	0.59

**4. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 – RESOLUTION 3**

The Board had recommended the payment of Directors’ fees of S\$95,000 for the financial year ended 31 December 2019.

The following Resolution 3 was proposed by the Chairman of the Meeting and seconded by Ms Chan Lai Yoke:

“That the payment of Directors’ fees of S\$95,000 for the financial year ended 31 December 2019 be and is hereby approved.”

After Resolution 3 has been duly proposed and seconded, the Chairman of the Meeting read out the poll results as follows and declared Resolution 3 was duly carried:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
Voting in favour of the Resolution:	44,950,560	100
Voting against the Resolution:	0	0

**5. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2020 – RESOLUTION 4**

The Board had recommended the payment of Directors’ fees of S\$95,000 for the financial year ending 31 December 2020 to be paid quarterly in arrears.

The following Resolution 4 was proposed by the Chairman of the Meeting and seconded by Ms Chan Lai Yoke:

“That the payment of Directors’ fees of S\$95,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears, be approved.”

After Resolution 4 has been duly proposed and seconded, the Chairman of the Meeting read out the poll results as follows and declared Resolution 4 was duly carried:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
Voting in favour of the Resolution:	44,950,560	100
Voting against the Resolution:	0	0

## **6. RE-APPOINTMENT OF AUDITORS – RESOLUTION 5**

The retiring auditors, Messrs Crowe Horwath First Trust LLP, had expressed their willingness to continue in office.

The following Resolution 5 was proposed by the Chairman of the Meeting and seconded by Ms Chan Lai Yoke:

“That Messrs Crowe Horwath First Trust LLP be re-appointed as the Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

After Resolution 5 has been duly proposed and seconded, the Chairman of the Meeting read out the poll results as follows and declared Resolution 5 was duly carried:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
Voting in favour of the Resolution:	44,950,560	100
Voting against the Resolution:	0	0

## **7. ANY OTHER BUSINESS**

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

### **SPECIAL BUSINESS:**

## **8. AUTHORITY TO ISSUE SHARES – RESOLUTION 6**

The Meeting was informed that Resolution 6 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST.

Resolution 6, if passed, would empower the Directors from the date of this Meeting until the date of the next AGM to issue shares and convertible securities in the Company. The maximum number of shares which the Company may issue under Resolution 6 shall not exceed the quantum set out in the Resolution.

The following Resolution 6 was proposed by the Chairman of the Meeting and seconded by Ms Chan Lai Yoke:

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 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 (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) 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), 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 per centum (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 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) 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 any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; 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 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 Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.”

After Resolution 6 has been duly proposed and seconded, the Chairman of the Meeting read out the poll results as follows and declared Resolution 6 was duly carried:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
Voting in favour of the Resolution:	44,895,560	99.88
Voting against the Resolution:	55,000	0.12

**9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS – RESOLUTION 7**

The Meeting was informed that Resolution 7 is to renew the shareholders' mandate to authorize the Company and its subsidiary, or either of them, to enter into any of the transactions falling within the types of interested person transactions set out in the Appendix A to the Notice of AGM dated 14 June 2020, with the interested persons described in the Appendix A.

The following Resolution 7 was proposed by the Chairman of the Meeting and seconded by Ms Chan Lai Yoke:

"That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST:

- (a) approval be and is hereby given for the renewal of the shareholders' mandate for the Company and its subsidiaries, or any of them, to enter into any of the transactions falling within the types of interested person transactions as set out in the Appendix A to the Notice of Annual General Meeting dated 14 June 2020 ("**Appendix A**"), with any party who is of the class of the interested persons described in the Appendix A, provided that such transactions are carried out on normal commercial terms and in accordance with the review procedures of the Company for such interested persons transactions as set out in the Appendix A;
- (b) the shareholders' mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier; and
- (c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the shareholders' mandate as they may think fit."

After Resolution 7 has been duly proposed and seconded, the Chairman of the Meeting read out the poll results as follows and declared Resolution 7 was duly carried:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
Voting in favour of the Resolution:	44,895,560	99.88
Voting against the Resolution:	55,000	0.12

**CONCLUSION**

There being no other business to transact, Mr Soh declared the AGM closed at 3.00 p.m. and thanked everyone for joining the AGM.

**CHINA HAIDA LTD.**

(Company Registration No.: 200410428C)

(Incorporated in Singapore)

*Minutes of Annual General Meeting held on 29 June 2020*

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**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**SOH BENG KENG  
CHAIRMAN OF THE MEETING**