

## **FOOD EMPIRE HOLDINGS LIMITED**

(Company Registration No. 200001282G)

(Incorporated in Singapore)

### **MINUTES OF EXTRAORDINARY GENERAL MEETING**

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<b>PLACE</b>	:	via Webcast
<b>DATE</b>	:	22 April 2022
<b>TIME</b>	:	3.19 p.m. (following immediately after the conclusion of the Annual General Meeting of the Company held on the same day)
<b>CHAIRMAN</b>	:	Mr. Tan Wang Cheow

### **QUORUM**

As a quorum was present, the Chairman declared the meeting open at 3:19 p.m. The Chairman then acknowledged the attendance of shareholders via live webcast. There were 29 shareholders who had pre-registered to participate in the Extraordinary General Meeting and only 19 of them were present by way of live webcast.

### **NOTICE**

The Notice convening the meeting was taken as read.

### **INTRODUCTION**

In accordance with SGX's guidance issued on 1 October 2020 and the joint statement of the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation issued on 4 February 2022 which provides guidance on the conduct of general meetings, all votes on the resolutions tabled at this EGM will be by proxy and only the Chairman of the meeting may be appointed as proxy by a number of shareholders. The Chairman of the meeting informed all present that, in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders. The Chairman informed the meeting that he would vote in accordance with the wishes of these shareholders who had appointed him as proxy.

Due to the current circumstances, all resolutions tabled at this EGM will be voted by poll and counted based on the proxy forms that were submitted to the Company at least 48 hours before this meeting.

The Chairman added that there will not be a question and answer session. The Company had not received any questions from our shareholders relating to the agenda of the this EGM.

### **1. THE RENEWAL OF THE SHARE BUYBACK MANDATE – ORDINARY RESOLUTION 1**

Resolution 1 was to approve the renewal of the Share Buyback Mandate.

The Chairman proposed the following motion and was seconded by Mr. Tan Joon Hong:-

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) on-market purchases ("Market Purchases"), transacted through the SGX-ST's trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or
- (ii) off-market purchases ("Off-Market Purchases") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate in paragraph (a) of this Resolution 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;
- (ii) the date by which the next AGM of the Company is required by law to be held; or
- (iii) the date on which purchases or acquisitions of Shares are carried out to the full extent mandated;

- (c) in this Resolution:

**"Prescribed Limit"** means 10% of the total number of issued Shares of the Company (excluding subsidiary holdings and any Shares which are held as treasury shares) as at the date of passing of this Resolution;

**"subsidiary holdings"** shall have the meaning ascribed to it in the Listing Manual;

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

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Highest Last Dealt Price of the Shares,

where:

**"Average Closing Price"** means the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded immediately preceding the day of the Market Purchase by the Company, and deemed to be adjusted for any corporate action which occurs during the relevant five (5)-day period and the day on which the Market Purchase is made;

**"Highest Last Dealt Price"** means the highest price transacted for a Share as recorded on the SGX-ST on the Market Day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

**"day of the making of the offer"** means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors and any one of them be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution."

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes "For"	379,639,398 (99.96%)
Number of valid votes "Against"	169,700 (0.04%)
Total number of valid votes received	379,809,098 (100.00%)

Based on the poll results, the Chairman declared the motion carried.

## **2. PROPOSED ADOPTION OF THE 2022 FOOD EMPIRE HOLDINGS LIMITED EMPLOYEE SHARE OPTION SCHEME ("2022 OPTION SCHEME") – ORDINARY RESOLUTION 2**

Resolution 2 was to approve the proposed adoption of the 2022 Option Scheme.

The Chairman proposed the following motion and was seconded by Mr. Tan Joon Hong:-

"That:

- (a) the employee share option scheme to be known as the "Food Empire Holdings Limited Employee Share Option Scheme" ("2022 Option Scheme"), the details and rules of which are set out in the Circular and under which Options for Shares may be granted to selected Participants, be and is hereby approved and adopted;
- (b) the Directors of the Company be and are hereby authorised to:
- (i) establish and administer the 2022 Option Scheme;

- (ii) modify and/or amend the 2022 Option Scheme from time to time, provided that such modification or amendment is effected in accordance with the provisions of the 2022 Option Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2022 Option Scheme; and
  - (iii) offer and grant Options in accordance with the rules of the 2022 Option Scheme; and
  - (iv) (notwithstanding the authority conferred by this resolution may have ceased to be in force) allot, issue and/or deliver from time to time such number of Shares in the capital of the Company as may be required to be allotted, issued and/or delivered pursuant to the exercise of Options under the 2022 Option Scheme, provided that the aggregate number of Shares available under the 2022 Option Scheme, when aggregated with the total number of Shares over which options or awards are granted under any other share option schemes or share plans of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares) on the day preceding that date; and
- (c) the Directors and any one of them be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes “For”	309,396,699 (98.18%)
Number of valid votes “Against”	5,740,000 (1.82%)
Total number of valid votes received	315,136,699 (100.00%)

Based on the poll results, the Chairman declared the motion carried.

### **3. PROPOSED ADOPTION OF THE FOOD EMPIRE HOLDINGS LIMITED PERFORMANCE SHARE PLAN (“2022 AWARD PLAN”) – ORDINARY RESOLUTION 3**

Resolution 3 was to approve the proposed adoption of the 2022 Award Plan.

The Chairman proposed the following motion and was seconded by Mr. Tan Joon Hong:-

“That:

- (a) the performance share plan to be known as the "Food Empire Holdings Limited Performance Share Plan" ("2022 Award Plan") the details and rules of which are set out in the Circular and under which Awards of Shares may be granted to selected Participants, be and is hereby approved and adopted;
- (b) the Directors of the Company be and are authorised to:
  - (i) establish and administer the 2022 Award Plan;

- (ii) modify and/or amend the 2022 Award Plan from time to time, provided that such modification or amendment is effected in accordance with the provisions of the 2022 Award Plan and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2022 Award Plan;
  - (iii) offer and grant Awards in accordance with the rules of the 2022 Award Plan; and
  - (iv) (notwithstanding the authority conferred by this resolution may have ceased to be in force) allot, issue and/or deliver from time to time such number of Shares in the capital of the Company as may be required to be allotted, issued and/or delivered pursuant to the vesting of Awards granted under the 2022 Award Plan, provided that the aggregate number of Shares available under the 2022 Award Plan, when aggregated with (A) the total number of new Shares allotted and issued and/or to be allotted and issued and issued Shares (including treasury shares) delivered and/ or to be delivered pursuant to Awards already granted under the 2022 Award Plan, and (B) the total number of Shares over which options or awards are granted under any other share option schemes or share plans of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares) on the day preceding that date; and
- (c) the Directors and any one of them be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes “For”	309,827,699 (98.18%)
Number of valid votes “Against”	5,740,000 (1.82%)
Total number of valid votes received	315,567,699 (100.00%)

Based on the poll results, the Chairman declared the motion carried.

## **CONCLUSION**

There being no other business to transact, the Chairman declared the EGM of the Company closed at 3.24 p.m. and thanked everyone for their attendance.

## **CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**TAN WANG CHEOW**  
**CHAIRMAN**