

**JADASON ENTERPRISES LTD**  
(Company Registration No.: 199003898K)  
(Incorporated in Singapore)

**MINUTES OF ANNUAL GENERAL MEETING (“AGM”) HELD AT 11:00 A.M. ON 30 APRIL 2021**

**PLACE** : The AGM (the “**Meeting**”) was convened via electronic means due to the COVID-19 pandemic

**DATE** : Friday, 30 April 2021

**TIME** : 11:00 a.m.

**PRESENT** : **Directors**  
Ms Queeny Ho  
Mr Fung Chi Wai  
Mr Chua Keng Hiang  
Mr Teo Kiang Kok  
Ms Linna Hui Min

**Shareholders**

As set out in the attendance records maintained by the Company

**Attendees**

Mr Tan Kok Yong (Company Secretary)  
Mr Leong Hon Mun Peter (Messrs BDO LLP, Auditors)  
Ms Khoo Yi Ning (Agile 8 Advisory Pte Ltd, Scrutineer)

**CHAIRMAN OF THE MEETING** : Mr Fung Chi Wai

**QUORUM**

Mr Fung Chi Wai (“**Mr Fung**”) was elected to chair this meeting, and welcomed the shareholders to the AGM of Jadason Enterprises Ltd (the “**Company**”, and its subsidiaries, collectively the “**Group**”). Mr Fung explained that a physical meeting could not be held this year because of the COVID-19 pandemic situation. Instead, the AGM had to be convened via electronic means so that shareholders could still participate in the proceedings through live webcast.

Mr Fung introduced the Directors, the Auditors, and management present at the meeting to the shareholders.

As a quorum was present, he declared the AGM opened.

**NOTICE**

The Notice convening the AGM was taken as read.

Mr Fung informed that all resolutions tabled at the AGM would be voted by way of poll, based on proxy votes received before the AGM. The Chairman of the AGM was appointed as a proxy to vote, in accordance with shareholders’ valid instructions as given in the proxy forms received. Agile 8 Advisory Pte Ltd, the appointed Scrutineer for this AGM, had verified the votes received for the resolutions tabled.

Mr Fung informed that the Company had not received any questions from shareholders for the resolutions to be tabled for approval at this AGM as at 23 April 2021.

Before proceeding with the formalities of the AGM, Mr Fung explained that the Group's manufacturing and support services business was affected by Covid-19 in the first 4-5 months of FY2020. Many of the workers could not return to the Group's factories in China after the Lunar New Year holidays due to the travel restrictions imposed in the country. As factory activities resumed, the Group was then faced with a shortage of workers.

In the new financial year, the Group is working on improving its operations and maintaining sufficient liquidity. To-date, it has managed to recruit more workers.

Although the growth prospect of the printed circuit board industry is good, Mr Fung commented that shortage of components might present challenges to the industry.

Mr Fung proceeded with the resolutions tabled at this meeting.

#### ORDINARY BUSINESS:

##### 1. **ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 AND AUDITORS' REPORT - RESOLUTION 1**

The first item of the agenda was to adopt the Directors' Statement, the Audited Financial Statements and the Auditors' Report for the financial year ended 31 December 2020.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
283,427,700	283,427,700	100.00%	0	0.00%

The Chairman declared Resolution 1 carried. It was RESOLVED:

"THAT the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020 together with the Auditors' Report thereon be adopted."

##### 2. **RE-ELECTION OF MR FUNG CHI WAI AS A DIRECTOR - RESOLUTION 2**

As Resolution 2 was pertaining to the Chairman's re-election as a Director of the Company, the Chairman invited Mr Teo Kiang Kok ("**Mr Teo**") to take over the chairmanship for this resolution.

Mr Fung, who was retiring as a Director of the Company pursuant to Rule 720(5) of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), had consented to continue in office.

Mr Fung, upon re-election as a Director of the Company, would remain as the Managing Director and Chief Executive Officer of the Company and would be considered non-independent.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
283,427,700	283,427,700	100.00%	0	0.00%

Mr Teo declared Resolution 2 carried. It was RESOLVED:

“THAT Mr Fung Chi Wai be re-elected as a Director of the Company.”

Mr Teo returned the Chairmanship to the Chairman after the resolution was resolved.

**3. RE-ELECTION OF MR CHUA KENG HIANG AS A DIRECTOR - RESOLUTION 3**

Resolution 3 related to the re-election of Mr Chua Keng Hiang as a Director. Mr Chua, who was retiring as a Director pursuant to Regulation 89 of the Constitution of the Company, had consented to continue in office.

Mr Chua, upon re-election as a Director of the Company, would remain as the Non-Executive and Lead Independent Director, the Chairman of the Audit Committee, a member of the Nominating Committee and Remuneration Committee. He would be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
283,427,700	283,427,700	100.00%	0	0.00%

The Chairman declared Resolution 3 carried. It was RESOLVED:

“THAT Mr Chua Keng Hiang be re-elected as a Director of the Company.”

**4. APPROVAL OF CONTINUED APPOINTMENT OF MR CHUA KENG HIANG AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS - RESOLUTION 4**

Resolution 4 was contingent upon the passing of Ordinary Resolution 3 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders to approve the continued appointment of Mr Chua Keng Hiang as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
283,427,700	283,427,700	100.00%	0	0.00%

The Chairman declared Resolution 4 carried. It was RESOLVED:

“THAT continued appointment of Mr Chua Keng Hiang as an Independent Director of the Company be approved by shareholders.”

5. **APPROVAL OF CONTINUED APPOINTMENT OF MR CHUA KENG HIANG AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS, THE CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES) - RESOLUTION 5**

Resolution 5 was contingent upon the passing of Ordinary Resolution 4 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders, excluding the directors, the chief executive officer and their associates, to approve the continued appointment of Mr Chua Keng Hiang as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
5,347,700	5,347,700	100.00%	0	0.00%

The Chairman declared Resolution 5 carried. It was RESOLVED:

“THAT continued appointment of Mr Chua Keng Hiang as an Independent Director of the Company be approved by shareholders (excluding the directors, the chief executive officer and their associates).”

6. **RE-APPOINTMENT OF AUDITORS - RESOLUTION 6**

Resolution 6 of the agenda was to re-appoint Messrs BDO LLP as the Auditors and to authorise the Directors to fix their remuneration. Messrs BDO LLP had expressed their willingness to accept re-appointment.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
283,427,700	283,427,700	100.00%	0	0.00%

The Chairman declared Resolution 6 carried. It was RESOLVED:

“THAT Messrs BDO LLP be re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration.”

7. **ANY OTHER ORDINARY BUSINESS**

There being no other ordinary business to transact, the AGM proceeded to deal with the Special Business of the Agenda.

**SPECIAL BUSINESS:**

**8. APPROVAL OF DIRECTORS' FEES - RESOLUTION 7**

The Board had recommended the payment of a sum of S\$150,000 as Directors' fees for the financial year ended 31 December 2020.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
283,427,700	283,427,700	100.00%	0	0.00%

The Chairman declared Resolution 7 carried. It was RESOLVED:

"THAT the Directors' fees of S\$150,000 for the financial year ended 31 December 2020 be approved for payment."

**9. AUTHORITY TO ISSUE SHARES - RESOLUTION 8**

Resolution 8 of the agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act. Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
283,427,700	283,427,700	100.00%	0	0.00%

The Chairman declared Resolution 8 carried. It was RESOLVED:

As Ordinary Resolution:

"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,

(the "**Share Issue Mandate**")

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments 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 and Instruments to be issued other than on a pro rata basis to existing 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 and Instruments that may be issued under subparagraph (1) above, the total number 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 any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards, 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.

Adjustments in accordance with 9(2)(a) or 9(2)(b) above 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 passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate 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, the Share Issue Mandate shall continue in force (i) 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 earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.”

#### 10. RENEWAL OF SHARE BUYBACK MANDATE - RESOLUTION 9

Resolution 9 of the agenda was to renew the authority to the Directors to make purchases or otherwise acquire issued shares in the capital of the Company from time to time.

Ms Queeny Ho had abstained from voting on this resolution. There were no parties in concert with Ms Queeny Ho who held shares in the Company.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
47,427,700	47,427,700	100.00%	0	0.00%

The Chairman declared Resolution 9 carried. It was RESOLVED:

As Ordinary Resolution:

“THAT for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of AGM of the Company) at the price of up to but not exceeding the Maximum Price as defined in the appendix “Renewal of Share Buyback Mandate” attached to the Notice of AGM (“**Appendix**”), in accordance with the “Terms of the Share Buyback Mandate” set out in the Appendix and this mandate shall, unless revoked or varied by the Company in general meeting, 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 earlier.”

## CONCLUSION

There being no other business, the Chairman of the Meeting declared the AGM of the Company closed at 11:20 a.m. and thanked everyone for their attendance.

## CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

**FUNG CHI WAI**  
**CHAIRMAN OF THE MEETING**