

**MARY CHIA HOLDINGS LIMITED**  
**Company Registration No. 200907634N**  
(Incorporated in Singapore)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING**

Date and Time	:	Thursday, 30 September 2021 at 10.00 a.m. (Singapore Time)
Place	:	By way of electronic means
Present	:	As per the webcast attendees report (Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this meeting will not be published in this minutes)
Chairman of Meeting	:	Ms. Ho Yow Ping (He YouPing)

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**WELCOMING ADDRESS**

The Executive Chairman of the Board of Directors, Ms. Ho Yow Ping (He YouPing) (the “**Chairman**”), welcomed the attendees who had joined the virtual Annual General Meeting (“**AGM**” or the “**Meeting**”).

**QUORUM**

The Chairman acknowledged and thanked the shareholders who had registered and attended the virtual AGM by either observing or listening to the AGM proceedings through a “live” audio-visual webcast or a “live” audio-only stream of the AGM.

There being a quorum, the Chairman called the AGM to order.

The Chairman then invited Mr. Pao Kiew Tee (“**Mr. Pao**”), Lead Independent Director, Chairman of Audit and Remuneration Committees, to move to the routine business of the AGM.

Mr. Pao introduced his fellow Board members (Mr. Sim Eng Huat (“**Mr. Sim**”), Independent Director and Chairman of Nominating Committee and Ms. Gillian Ng Lee Eng (**Ms. Gillian Ng**), Independent Director) who attended the Meeting. He added that the Company’s Group Chief Financial Officer, Mr. Lim Koon Hock, Auditors, Messrs Foo Kon Tan LLP, represented by Ms. Shirley Ang, Company Secretary, Ms. Shirley Lim, representatives from the Company’s Sponsor, SAC Capital Private Limited, Share Registrar B.A.C.S. Private Limited, and the Scrutineer from Finova BPO Pte. Ltd. had also joined the Meeting electronically.

**NOTICE OF MEETING**

With the concurrence of the Meeting, the notice of the AGM dated 15 September 2021 (“**Notice of AGM**”) published on the SGXNet, was taken as read.

Mr. Pao explained that (a) shareholders would not be able to vote online on the resolutions tabled for approval at the AGM but could exercise their voting rights at the AGM by appointing the Chairman of the Meeting as their proxy. As shareholders had appointed Chairman as their proxy to vote on their behalf, the Chairman shall be voting in accordance with their instructions; and (b) pursuant to Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and Regulation 66 of the Company’s Constitution, all proposed resolutions as set out in the Notice of AGM would be voted by way of poll.

The Meeting was further informed that (a) B.A.C.S. Private Limited and Finova BPO Pte. Ltd. were appointed as Polling Agent and Scrutineer respectively; and (b) the Polling Agent had counted the proxy votes received as at the cut-off date and the Scrutineer had verified the results of the proxy voting and prepared a report on the poll results. The poll results would be announced immediately after each motion had been formally proposed.

## **ADVANCE QUESTIONS AND ANSWERS**

The Company's responses to the questions from a shareholder received prior to this AGM had been uploaded on the SGXNet on 29 September 2021.

Mr. Pao informed that to streamline the proceedings, he, in his capacity as Chairman of the Meeting, would be proposing all motions on the agenda and no seconder would be called as it is not required by law. He then proceeded with the items on the agenda.

## **ORDINARY BUSINESS**

### **ORDINARY RESOLUTION 1: DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE AUDITORS' REPORT THEREON**

The first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2021 together with the Auditors' Report thereon.

The reports and the Audited Financial Statements were set out on pages 45 to 128 of the Annual Report.

Mr. Pao proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	<b>No. of votes</b>	<b>Percentage</b>
For	199,368,672	100%
Against	0	0%

Accordingly, Mr. Pao declared Ordinary Resolution 1 carried.

It was **RESOLVED** that the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2021 together with the Auditors' Report thereon be received and adopted.

### **ORDINARY RESOLUTION 2: DIRECTORS' FEES OF S\$105,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2022**

The Meeting was explained that Ordinary Resolution 2, if passed, would facilitate payment of Directors' fees during the financial year ending 31 March 2022 in which the fees are incurred.

Mr. Pao proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	<b>No. of votes</b>	<b>Percentage</b>
For	199,368,672	100%
Against	0	0%

Accordingly, Mr. Pao declared Ordinary Resolution 2 carried.

It was **RESOLVED** that the Directors' fees of S\$105,000 for the financial year ending 31 March 2022 be approved.

### **ORDINARY RESOLUTION 3: RE-ELECTION OF MS. HO YOW PING (HE YOU PING) AS A DIRECTOR**

Mr. Pao informed that Ordinary Resolutions 3 and 4 deals with the re-election of directors who was retiring by rotation at the Meeting pursuant to Regulation 98 of the Company's Constitution, and they being eligible, had consented to seek for re-election.

It was explained that Ordinary Resolution 3 was to re-elect Ms. Ho Yow Ping (He YouPing) as a Director of the Company. Ms. Ho YouPing (He YouPing) would, upon her re-election as a Director of the Company, remain as Board Chairman and Chief Executive Officer.

Mr. Pao proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	<b>No. of votes</b>	<b>Percentage</b>
For	199,368,672	100%
Against	0	0%

Accordingly, Mr. Pao declared Ordinary Resolution 3 carried.

It was **RESOLVED** that Ms. Ho Yow Ping (He YouPing) be re-elected as a Director of the Company.

**ORDINARY RESOLUTION 4:  
RE-ELECTION OF MR. SIM ENG HUAT AS A DIRECTOR**

Resolution 4 dealt with the re-appointment of Mr. Sim Eng Huat as a Director of the Company. Mr. Sim Eng Huat would, upon his re-election as a Director of the Company, remain as Independent Director and a member of the Audit and Remuneration Committee. Mr. Sim Eng Huat would be considered independent for the purpose of Rule 704(7) of the of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Security Trading limited.

Mr. Pao proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	<b>No. of votes</b>	<b>Percentage</b>
For	199,368,672	100%
Against	0	0%

Accordingly, Mr. Pao declared Ordinary Resolution 4 carried.

It was **RESOLVED** that Mr. Sim Eng Huat be re-elected as a Director of the Company.

**ORDINARY RESOLUTION 5:  
RE-APPOINTMENT OF MESSRS FOO KON TAN LLP AS AUDITORS OF THE COMPANY**

The last item of the ordinary business was to deliberate the re-appointment of Messrs Foo Kon Tan LLP as auditors of the Company for the financial year ending 31 March 2022 and to authorise the Directors to fix their remuneration.

It was noted that Messrs Foo Kon Tan LLP had expressed their willingness to continue in office.

Mr. Pao proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	<b>No. of votes</b>	<b>Percentage</b>
For	199,368,672	100%
Against	0	0%

Accordingly, Mr. Pao declared Ordinary Resolution 5 carried.

It was **RESOLVED** that Messrs Foo Kon Tan LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration

**ANY OTHER ORDINARY BUSINESS**

As no notice had been received for any other ordinary business, the Meeting proceeded to the Ordinary Resolution on the Special Business.

As resolutions 6 and 7 were related to Mr. Pao's continued appointment as an Independent Director of the Company. Mr. Pao handed the Meeting to Mr. Sim to Chair these two resolutions.

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 6:  
CONTINUED APPOINTMENT OF MR PAO KIEW TEE AS AN INDEPENDENT DIRECTOR FOR THE  
PURPOSES OF RULE 406(3)(d)(iii)(A) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST  
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The Meeting ensued with the deliberation on special business of the agenda. Mr. Sim explained that Ordinary Resolutions 6 and 7 were to seek shareholder's approval for the continued appointment of Mr. Pao Kiew Tee as Independent Director for the purpose of Rule 406(3)(d)(iii) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, which will take effect from 1 January 2022. The full text of Ordinary Resolution 6 was set out in the Notice of AGM on page 131 of the Annual Report.

Mr. Sim proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	<b>No. of votes</b>	<b>Percentage</b>
For	199,368,672	100%
Against	0	0%

Accordingly, Mr. Sim declared Ordinary Resolution 6 carried.

It was **RESOLVED** that, subject to and contingent upon the passing of Ordinary Resolution 7 by shareholders (excluding the Directors, Chief Executive Officer of the Company and their associates) and in accordance with Rule 406(3)(d)(iii)(A) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (which will take effect from 1 January 2022):

- (a) the continued appointment of Mr. Pao Kiew Tee as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Mr. Pao Kiew Tee as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution

**ORDINARY RESOLUTION 7:  
CONTINUED APPOINTMENT OF MR PAO KIEW TEE AS AN INDEPENDENT DIRECTOR FOR THE  
PURPOSES OF RULE 406(3)(d)(iii)(B) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST  
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Mr. Sim informed that Directors, Chief Executive Officer of the Company and their associates had abstained from voting on Ordinary Resolution 7. The full text of Ordinary Resolution 7 was set out in the Notice of AGM on pages 131 and 132 of the Annual Report.

The Chairman as proxy of shareholders has proposed the motion. Mr. Sim informed that the Scrutineer had verified the poll results which were as follows:-

	<b>No. of votes</b>	<b>Percentage</b>
For	30,375,333	100%
Against	0	0%
Abstain	168,993,339	-

Accordingly, Mr. Sim declared Ordinary Resolution 7 carried.

It was **RESOLVED** that, subject to and contingent upon the passing of Ordinary Resolution 6 by shareholders in accordance with Rule 406(3)(d)(iii)(B) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (which will take effect from 1 January 2022):

- (a) the continued appointment of Mr. Pao Kiew Tee as an Independent Director be and is hereby approved; and

- (b) the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Mr. Pao Kiew Tee as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

Pursuant to the authority given by shareholders in Ordinary Resolutions 6 and 7, the continued appointment of Mr. Pao Kiew Tee as an Independent Director shall remain in force until the earlier of (i) the retirement or resignation of Mr. Pao Kiew Tee as a Director of the Company; or (ii) the conclusion of the third AGM of the Company following the passing of Ordinary Resolutions 6 and 7.

Mr. Sim handed the Meeting back to Mr. Pao to continue with the remaining agenda of the Meeting.

**ORDINARY RESOLUTION 8:  
AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES**

Mr. Pao informed that the proposed resolution 8 was to seek shareholders' approval to authorise the Directors to allot and issue shares in the Company pursuant to Section 161 of the Companies Act (Chapter 50) and the Listing Manual Section B: Rules of Catalist of the SGX-ST.

It was noted that this mandate would provide flexibility and discretion to the Directors to issue additional shares at short notice, for the benefit of the Company and its Shareholders.

The SGX Listing Rules and the Company's Constitution permit Shareholders to give a mandate to Directors to issue shares not exceeding 100% of the Company's issued share capital on a pro-rata basis to existing Shareholders. A sub-limit of 50% will apply if the shares are not issued on a pro-rata basis to existing Shareholders. This authority given to the Directors would expire at the conclusion of the next AGM.

The full text of this Resolution was set out in item 8 of the Notice of AGM on pages 132 and 133 of the Annual Report.

Mr. Pao proposed the motion and informed that the Scrutineer had verified the poll results which were as follows:-

	<b>No. of votes</b>	<b>Percentage</b>
For	199,368,672	100%
Against	0	0%

Accordingly, Mr. Pao declared Ordinary Resolution 8 carried.

It was **RESOLVED** that Resolution 8 as set out under item 8 of the Notice of AGM be approved.

**CLOSURE OF MEETING**

There being no other business to transact, the formality of business of the AGM had been concluded. On behalf of the Chairman, Mr. Pao declared the Meeting closed at 10.30 a.m., and he thanked all present for their attendance and participation.

Confirmed as a true record of the proceedings

Ho Yow Ping (He YouPing)  
Chairman of the Meeting