



MUN SIONG ENGINEERING LIMITED
(Company Registration No. 196900250M)
(Incorporated in the Republic of Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE : 80 Jurong East Street 21, Devan Nair, Institute for Employment and Employability, Singapore 609607, Event Hall 2, Level 1

DATE : Wednesday, 30 April 2025

TIME : 2.00 p.m.

PRESENT : As per attendance list.

IN ATTENDANCE : As per attendance list.

CHAIRLADY : Madam Cheng Woei Fen

INTRODUCTION

The Chairlady welcomed all Shareholders to the annual general meeting of the Company (the "Meeting"). She proceeded to introduce the members of the Board, the Group Chief Financial Officer, the Group Chief Operating Officer, the Company Secretary and the Audit Partner representing the Company's Auditors, Messrs KPMG LLP to those present at the Meeting.

QUORUM

After confirming with the Company Secretary that a quorum was present, the Chairlady called the Meeting to order at 2.00 p.m. and requested the Company Secretary to proceed with the formal business of the Meeting.

NOTICE

Shareholders at the Meeting were informed that the Notice of the Meeting dated 15 April 2025 (the "Notice") had been advertised, and announced together with the Annual Report 2024 and Addendum dated 15 April 2025 in relation to the Proposed Renewal of the Share Purchase Mandate over the Singapore Exchange Securities Trading Limited ("SGX-ST") website and the Company's corporate website. The Notice was circulated to the Shareholders within the statutory period. With the consent of the Chairlady and the Shareholders, the Notice was taken as read.

The Company Secretary informed the Shareholders that they were given the opportunity to submit or email their questions to the Company prior to the Meeting. The Company had released an announcement via SGXNet on 21 April 2025 that it had not received any advance questions from shareholders in relation to the agenda of the Meeting as at the specified cut-off date and time. Shareholders were also invited to raise questions during the course of the Meeting.

CONDUCT OF POLL

In compliance with Rule 730A of the Listing Manual of the SGX-ST, the Meeting noted that the Chairlady had directed that all the resolutions tabled shall be voted by way of a poll after it had been proposed and seconded.

The Chairlady informed the Meeting that Boardroom Corporate & Advisory Services Pte Ltd had been appointed as Polling Agent and Reliance 3P Advisory Pte. Ltd. had been appointed as Scrutineers for the voting and had tabulated all submitted votes

The Chairlady invited the Scrutineers to explain the polling procedures to the Meeting, before proceeding to consider the items tabled in the Notice (the "Agenda").

ORDINARY BUSINESSSES:

1. RESOLUTION 1 – DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS

The first item on the agenda of the Meeting was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024, together with the Auditors' Report thereon.

Shareholders were invited to raise queries on the Audited Financial Statements of the Company for the financial year ended 31 December 2024. As there were no questions raised by the Shareholders, the motion for Resolution 1 on the Agenda was proposed by the Chairlady and seconded by a Shareholder, and was put to the vote by poll.

Shareholders were informed to cast their votes for Resolution 1 in the poll voting slip.

2. RESOLUTION 2 – RE-ELECTION OF MS CHENG WOEI FEN AS A DIRECTOR

Madam Cheng Woei Fen ("Madam Cheng") who was retiring as a director pursuant to the Regulation 108 of the Constitution of the Company, had offered herself for re-election. The Meeting noted that Madam Cheng, upon re-election, will remain as the Executive Chairlady.

As the matter related to the Chairlady of the Meeting, Mr Seah Hai Yang presided over Resolution 2 on the Agenda. The motion for Resolution 2 was duly proposed and seconded by the Shareholders, and was put to the vote by poll.

Shareholders were informed to cast their votes for Resolution 2 in the poll voting slip.

3. RESOLUTION 3 – RE-ELECTION OF MR DAVID TAN CHAO HSIUNG AS A DIRECTOR

Mr David Tan Chao Hsiung ("Mr Tan") who was retiring as a director pursuant to the Regulation 108 of the Constitution of the Company, had offered himself for re-election. The Meeting noted that Mr Tan, upon re-election, will be considered as a Non-Executive Non-Independent Director pursuant to Rule 704(8) of the Listing Manual of the SGX-ST. He will remain as a member of Audit, Nominating and Remuneration Committees respectively.

The motion for Resolution 3 on the Agenda was duly proposed and seconded, and was put to the vote by poll.

Shareholders were informed to cast their votes for Resolution 3 in the poll voting slip.

4. RESOLUTION 4 – DIRECTORS’ FEES

The Board had recommended the payment of up to S\$153,000.00 as Directors’ fees for the financial year ending 31 December 2025, to be payable quarterly in arrears.

The motion for Resolution 4 on the Agenda was duly proposed and seconded, and was put to the vote by poll.

Shareholders were informed to cast their votes for Resolution 4 in the poll voting slip.

5. RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

The Meeting was informed that Resolution 5 on the Agenda was to re-appoint the Auditors and to authorise the Directors to fix their remuneration. The Audit Committee had recommended the re-appointment of Messrs KPMG LLP as Auditors.

The motion for Resolution 5 on the Agenda was duly proposed and seconded, and was put to the vote by poll.

Shareholders were informed to cast their votes for Resolution 5 in the poll voting slip.

6. ANY OTHER ORDINARY BUSINESS

The Meeting was informed that no notice of any other ordinary business to be transacted at the Meeting had been received and proceeded to consider Resolutions 6 to 8 on Special Businesses.

SPECIAL BUSINESSES:

7. RESOLUTION 6 – AUTHORITY TO ISSUE SHARES AND CONVERTIBLE SECURITIES

The Meeting was informed on the purpose and effect of Resolution 6, the full text of the resolution was set out on Pages 122 to 123 as well as the explanatory note 3 on Page 125 of the Annual Report 2024.

The motion for Resolution 6 on the Agenda was duly proposed and seconded by the Shareholders, and was put to the vote by poll.

Shareholders were informed to cast their votes for Resolution 6 in the poll voting slip.

8. RESOLUTION 7 – RENEWAL OF THE AUTHORITY TO ISSUE SHARES UNDER THE MSE PERFORMANCE SHARE PLAN

The Meeting was informed on the purpose of Resolution 7 on the Agenda, the full text of the resolution was set out on Page 124 as well as the explanatory note 4 on Page 125 of the Annual Report 2024.

The motion for Resolution 7 on the Agenda was duly proposed and seconded by the Shareholders, and was put to the vote by poll.

Shareholders were informed to cast their votes for Resolution 7 in the poll voting slip.

9. RESOLUTION 8 – RENEWAL OF THE SHARE PURCHASE MANDATE

The resolution under item 8 on the Agenda seeks the Shareholders' approval to renew the share purchase mandate. The full details and information on the renewal of the share purchase mandate were contained in the Addendum published together with the Annual Report 2024 on 15 April 2025.

The full text of the Resolution 8 was set out on Page 124 as well as the explanatory note 5 on Page 125 of the Annual Report 2024.

The motion for Resolution 8 on the Agenda was duly proposed and seconded by the Shareholders, and was put to the vote by poll.

Shareholders were informed to cast their votes for Resolution 8 in the poll voting slip.

CONDUCT OF POLL

The poll was conducted after all the 8 resolutions had been duly proposed and seconded.

The Chairlady reminded the Shareholders to complete their poll voting slips and to hand them over to the Scrutineers. The Scrutineers proceeded to collect the poll voting slips before the counting of votes.

The Chairlady then adjourned the Meeting at 2.16 p.m. for the counting of votes.

The Chairlady re-convened the Meeting at 2.24 p.m. after being handed the results of the poll.

REVIEW OF VOTING RESULTS

The Company Secretary was requested to assist in announcing the following poll voting results of all the Resolutions: -

Resolution 1

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
413,838,400	413,796,700	99.99	41,700	0.01

Based on the above result, the Chairlady declared Resolution 1 carried.

“RESOLVED THAT the Directors’ Statements and the Audited Financial Statements of the Company for the financial year ended 31 December 2024, together with the Auditors’ Report thereon, be hereby received and adopted.”

Resolution 2

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
134,840,800	134,799,100	99.97	41,700	0.03

Based on the above result, the Chairlady declared Resolution 2 carried.

“RESOLVED THAT Madam Cheng Woei Fen be hereby re-elected as a Director of the Company.”

Resolution 3

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
413,838,400	413,796,700	99.99	41,700	0.01

Based on the above result, the Chairlady declared Resolution 3 carried.

“RESOLVED THAT Mr David Tan Chao Hsiung be hereby re-elected as a Director of the Company.”

Resolution 4

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
413,838,400	413,796,700	99.99	41,700	0.01

Based on the above result, the Chairlady declared Resolution 4 carried.

“RESOLVED THAT the Directors’ fees of up to S\$153,000.00 for the financial year ending 31 December 2025, payable quarterly by the Company in arrears, be hereby approved.”

Resolution 5

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
413,838,400	413,796,700	99.99	41,700	0.01

Based on the above result, the Chairlady declared Resolution 5 carried.

“RESOLVED THAT the Messrs KPMG LLP be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting, and that the Directors be and are hereby authorised to fix their remuneration.”

Resolution 6

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
413,838,400	413,796,700	99.99	41,700	0.01

Based on the above result, the Chairlady declared Resolution 6 carried.

“RESOLVED THAT, pursuant to Section 161 of the Companies Act 1967 (“Companies Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) authority be and is hereby given to the Directors of the Company to:

- (i) (a) issue shares of the Company whether by way of rights, bonus or otherwise;
- (b) 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; and/or
- (c) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit;

- (ii) (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 while this Resolution was in force; and

- (iii) complete and do all such acts and things, including without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution.

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 on a *pro-rata* basis pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) 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 (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation and adjustment 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 percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company at the time this Resolution is passed, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) (where applicable) 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 sub-paragraph (2)(a) or sub-paragraph (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 the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) 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 to be 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.”

Resolution 7

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
413,838,400	413,796,700	99.99	41,700	0.01

Based on the above result, the Chairlady declared Resolution 7 carried.

“RESOLVED THAT, pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant performance shares under the MSE Performance Share Plan and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the MSE Performance Share Plan, whether granted during the subsistence of this authority or otherwise, Provided Always that the aggregate number of additional ordinary shares to be issued pursuant to the MSE Performance Share Plan and any other share option scheme / share-based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a 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.”

Resolution 8

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
413,838,400	413,796,700	99.99	41,700	0.01

Based on the above result, the Chairlady declared Resolution 8 carried.

“RESOLVED THAT:

- (i) for the purposes of the Companies Act, the Constitution of the Company and the Listing Manual of the SGX-ST, 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 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as ascertained as at the date of AGM of the Company), unless the Company has, at any time during the period commencing from the date of which this Resolution is passed and expiring on the date the next AGM of the Company is held or is required by law to be held, whichever is earlier, after the date of this Resolution is passed, effected a reduction of its share capital in accordance with the applicable provisions under the Companies Act or a share consolidation, in which event the total number of issued shares of the Company shall be taken the total number of shares of the Company as altered by the capital reduction or the share consolidation, at the price of up to but not exceeding the Maximum Price as defined under paragraph 2.3.4 of the Addendum, and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next AGM of the Company is held or required by law to be held, whichever is earlier, or the date on which the purchases or acquisitions of shares pursuant to the share purchase mandate are carried out to the full extent mandated, whichever is earlier; and
- (ii) the Directors of the Company and/or any of them be and is hereby authorised to complete and do all such acts and things (including dealing with the shares purchased by the Company, entering into all transactions, arrangements and agreements and executing such documents as may be required) as they and/or he may consider necessary, desirable or expedient to give effect to this Resolution.”

CONCLUSION

As all the matters tabled for the Meeting have been duly completed and there was no other business to transact, the Chairlady declared the Meeting closed at 2.28 p.m. and thanked everyone for their attendance at the Meeting.

CERTIFIED AS TRUE RECORD OF MINUTES

CHENG WOEI FEN
EXECUTIVE CHAIRLADY