

MSM INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200918800R)
(the "**Company**")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON TUESDAY, 29 SEPTEMBER 2020 AT 11.00 A.M.

PRESENT

DIRECTORS

Mr Chan Kee Sieng	:	Executive Chairman
Mr Chan Kit Moi	:	Executive Director
Mr Chan Wen Chau	:	Executive Director and Chief Executive Officer
Mr Leow Wee Kia Clement	:	Lead Independent Director
Mr Wong Kok Seong	:	Independent Director
Mr Lee Kean Cheong	:	Independent Director

IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

QUORUM

As there was a quorum, the Executive Chairman, Mr Chan Kee Sieng, declared the Annual General Meeting of the Company (the "**Meeting**") open at 11.00 a.m.

NOTICE

The Notice convening the Meeting dated 11 September 2020 was taken as read.

INTRODUCTION

The Chairman welcomed all attendees joining the Meeting via the LIVE WEBCAST and LIVE AUDIO STREAM.

The Chairman informed that in view of the COVID-19 situation and the control measures imposed by the Singapore Government, the Meeting was held by way of electronic means and all other Directors of the Company were attending the Meeting virtually via the LIVE WEBCAST.

OPENING ADDRESS

The Chairman informed that Shareholders had been given the opportunity to ask questions prior to the Meeting. The Company has not received any questions from the Shareholders.

The Chairman informed that Shareholders were required to submit their proxy forms to appoint the Chairman of the Meeting to cast their votes on their behalf. In his capacity as the Chairman of the Meeting, he had been appointed by numerous Shareholders as proxy and had voted in accordance with their instructions.

The Chairman informed that in line with the requirements of the SGX Listing Rules, all resolutions to be tabled at the Meeting were voted by way of poll. All resolutions tabled at the Meeting were proposed by the Chairman as a proxy.

The Chairman further informed that, for the conduct of the poll, B.A.C.S. Private Limited had been appointed as the Polling Agent and Finova BPO Pte. Ltd. as the Scrutineer. The Polling Agent and Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 11.00 a.m. on

27 September 2020. The tabulated poll results announced by the Chairman after each Resolution tabled at the Meeting was based on the duly completed proxy forms that were received by the Company by the cut-off time, as certified by the Scrutineer.

The Chairman then proceeded with the following Agenda of the Meeting.

ORDINARY BUSINESS:

REPORTS AND FINANCIAL STATEMENTS – RESOLUTION 1

The ordinary resolution voted on was:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2020, together with the Auditor’s Report thereon be received and adopted.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (81,508,739 shares)
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared that the ordinary resolution 1 was duly passed.

DIRECTORS’ FEES – RESOLUTION 2

The ordinary resolution voted on was:

“That the Directors’ fees of S\$83,000 for the financial year ending 31 March 2021 be approved.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (81,508,739 shares)
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared that the ordinary resolution 2 was duly passed.

RE-ELECTION OF MR CHAN WEN CHAU – RESOLUTION 3

The ordinary resolution voted on was:

“That Mr Chan Wen Chau, a Director retiring in accordance with Article 107 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (81,508,739 shares)
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared that the ordinary resolution 3 was duly passed.

It was noted that Mr Chan Wen Chau will remain as the Executive Director and Chief Executive Officer of the Company.

RE-ELECTION OF MR LEOW WEE KIA CLEMENT – RESOLUTION 4

The ordinary resolution voted on was:

“That Mr Leow Wee Kia Clement, a Director retiring in accordance with Article 107 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (81,508,739 shares)
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared that the ordinary resolution 4 was duly passed.

It was noted that Mr Leow Wee Kia Clement will remain as the Lead Independent Director as well as the Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee.

Mr Leow Wee Kia Clement is considered independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") ("Catalist Rules").

RE-APPOINTMENT OF MR LEOW WEE KIA CLEMENT – RESOLUTION 5

The ordinary resolution voted on was:

"That the appointment of Mr Leow Wee Kia Clement as an Independent Director in anticipation of Rule 406(3)(d)(iii) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited that will take effect on 1 January 2022, be approved."

This Resolution 5 was voted by shareholders (excluding Directors, the Chief Executive Officer ("CEO") and the respective associates of such Directors and the CEO).

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (883,810 shares)
Percentage of votes "AGAINST" – 0% (0 share)
Percentage of votes "ABSTAIN" – 80,624,929 shares

Based on the result, the Chairman declared that the ordinary resolution 5 was duly passed.

Mr Leow Wee Kia Clement's appointment as an Independent Director in accordance with Rule 406(3)(d)(iii) of the Catalist Rules of SGX-ST will remain in force until the earlier of Mr Leow Wee Kia Clement's retirement or resignation or the conclusion of the third AGM following the passing of this Resolution 5.

RE-APPOINTMENT OF AUDITORS – RESOLUTION 6

The ordinary resolution voted on was:

"That Nexia TS Public Accounting Corporation be re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting and the Directors of the Company be authorised to fix their remuneration."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (81,508,739 shares)
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared that the ordinary resolution 6 was duly passed.

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS:

AUTHORITY TO ALLOT AND ISSUE NEW SHARES – RESOLUTION 7

The ordinary resolution voted on was:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “Act”) and Catalist Rule 806, the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of 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 may in their absolute discretion deem fit; and
- (b) (notwithstanding that the authority conferred by this Resolution 7 may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution 7 was in force,

provided that:

- (a) the aggregate number of Shares to be issued pursuant to this Resolution 7 (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution 7), shall not exceed one hundred per cent (100%) of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 7) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution 7) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution 7 is passed, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from the exercise of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution 7, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;

Any adjustments made in accordance with sub-paragraphs (b)(i) or (b)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution 7.

- (c) in exercising the authority conferred by this Resolution 7, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and

- (d) the authority conferred by this Resolution 7 shall, unless revoked or varied by the Company in general meeting, 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 earlier."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (81,508,739 shares)
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared that the ordinary resolution 7 was duly passed.

CONCLUSION

There being no other business to transact, the Chairman thanked everyone for watching the LIVE WEBCAST or LIVE AUDIO STREAM and fellow board members, shareholders, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed at 11.10 a.m.

Confirmed as True Record of Proceedings held



Chan Kee Sieng
Executive Chairman

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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