



Metech International Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 199206445M)
(the “Company”)

Minutes of Extraordinary General Meeting

Date	: Tuesday, 11 January 2022
Time	: 10.30 a.m.
Place	: By way of electronic means
Present	: As per the Attendance List maintained by the Company
Chairman of the Meeting	: Mr Chay Yiowmin

Introduction

Mr Chay Yiowmin, the Chairman, welcomed the shareholders to the Extraordinary General Meeting (“EGM” or the “Meeting”) of the Company.

The Chairman introduced the Board of Directors who were present in person and via virtual means.

Conduct of EGM

Mr Chay Yiowmin stated that due to the limitations on the number of attendees allowed to attend the EGM physically pursuant to the relevant Covid-19 advisories issued by the relevant authorities in Singapore, the EGM will be held and convened by way of electronic means.

Quorum

Mr Chay Yiowmin stated that shareholders would be able to observe and listen to the proceedings through a live audio-visual webcast or live audio-only stream. Shareholders who accessed the Meeting electronically would be treated as present and would be named in the attendance list.

Mr Chay Yiowmin stated that he had received confirmation from the Share Registrar that there was a sufficient number of authenticated shareholders who attended the Meeting by electronic means, and as such, a quorum was present.

Notice of EGM

Mr Chay Yiowmin stated that the Circular together with the Notice of the Meeting have been circulated to the shareholders via publication on SGXNET and the Company’s website.

Mr Chay Yiowmin suggested that the Notice convening the Meeting be taken as read.

Voting by proxy

Mr Chay Yiowmin stated that all votes on the resolutions will be by proxy only and only the Chairman of the Meeting may be appointed as a proxy. The Chairman of the Meeting, Mr Chay Yiowmin, had been appointed as proxy by some shareholders to vote in accordance with their instructions on their behalf prior to the EGM. As such, all resolutions in the EGM were deemed proposed and seconded.

Mr Chay Yiowmin stated that the proxy forms lodged have been checked by the Company's scrutineers, Janusys Consultants Pte Ltd, and were found to be in order.

Mr Chay Yiowmin stated that in accordance with Regulation 59 of the Company's Constitution, the proposed resolutions put to vote at the Meeting were decided on a poll.

Comments, queries and questions from shareholders

Mr Chay Yiowmin stated that shareholders have been given the opportunity to submit comments, queries and questions by 10.30 a.m. on Saturday, 8 January 2022. Mr Chay Yiowmin noted that the Company received comments, queries and/or questions from shareholders in relation to the resolutions in the EGM before the stated deadline.

Ordinary Business

1. ORDINARY RESOLUTION 1 - PROPOSED DIVERSIFICATION OF THE CORE BUSINESS OF THE GROUP TO INCLUDE THE PROPOSED NEW BUSINESS

The Meeting proceeded to approve Ordinary Resolution 1 in relation to the Proposed Diversification of the core business of the Group to include the Proposed New Business.

Mr Chay Yiowmin stated that the text of the resolution is set out in the Notice of EGM dated 24 December 2021.

The motion had been put to vote by way of a poll.

Mr Chay Yiowmin stated that based on the proxy forms submitted prior to the EGM, there were 73,369,879 shares voting "FOR" the motion representing 100%, 2,910 shares voting "AGAINST" the motion representing 0% and 0 shares abstained from voting on the motion. Accordingly, Mr Chay Yiowmin declared Ordinary Resolution 1 carried by a majority vote. It was resolved:

"That:

- (a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business to include the Proposed New Business that involve activities described in **Section 2** of the Circular, and any other activities related to the Proposed New Business;
- (b) the Company be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of, from time to time any such assets, investments and shares/interests in any entity that is in the Proposed New Business on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts or things as they deem desirable, necessary or expedient or give effect to any such investment, purchase, acquisition or disposal; and

- (c) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document and deed(s), as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.”

2. ORDINARY RESOLUTION 2 – THE PROPOSED ADOPTION OF THE SHARE BUYBACK MANDATE

Mr Chay Yiowmin stated that the second item on the agenda is to approve Ordinary Resolution 2 in relation to the Proposed Adoption of the Share Buyback Mandate.

Mr Chay Yiowmin stated that the text of the resolution is set out in the Notice of EGM dated 24 December 2021.

The motion had been put to vote by way of a poll.

Mr Chay Yiowmin stated that based on the proxy forms submitted prior to the EGM, there were 73,369,879 shares voting “FOR” the motion representing 100%, 2,910 shares voting “AGAINST” the motion representing 0% and 0 shares abstained from voting on the motion. Accordingly, Mr Chay Yiowmin declared Ordinary Resolution 2 carried by a majority vote. It was resolved:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the exercise by the directors of the Company (the "**Directors**") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the "**Shares**") not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) an on-market purchase ("**Market Purchase**") transacted on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"); and/or
 - (ii) an off-market purchase ("**Off-Market Purchase**") effected pursuant to an equal access scheme (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act,

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

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this ordinary resolution and expiring on the earliest of:

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- (i) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is earlier;
 - (ii) the date on which the authority conferred by the Share Buyback Mandate, if renewed, is revoked or varied by Shareholders in general meeting; or
 - (iii) the date on which Share Buybacks are carried out to the full extent mandated;
- (d) in this ordinary resolution:
- "Maximum Limit"** means 10% of the issued Shares as at the date of the passing of this ordinary resolution;
- "Maximum Price"** in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duty, applicable goods and services tax and other related expenses) not exceeding:
- (i) in the case of a Market Purchase, 5% above the average of the closing market prices of the Shares over the last five (5) consecutive Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day of the Market Purchase and deemed to be adjusted for any corporate action occurring during such 5-Market Day period and the day on which the purchases are made; and
 - (ii) in the case of an Off-Market Purchase, 20% above the average of the closing market prices of the Shares over the last five (5) consecutive Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme; and
- "Market Day"** means a day on which the SGX-ST is open for trading in securities; and
- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this ordinary resolution."

Conclusion

Mr Chay Yiowmin stated that the Company will publish the minutes of the EGM on the Company's website and SGXNET within a month after the EGM.

There being no other business, Mr Chay Yiowmin declared the Meeting closed at approximately 10.37 a.m. and thanked all shareholders who attended the Meeting.

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Certified as a True Record of Minutes

Chay Yiowmin

Chairman of Meeting

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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