

SINOSTAR PEC HOLDINGS LIMITED
(Company Registration No.: 200609833N)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : 1 Temasek Boulevard #30-01 Millenia Tower, Singapore 039192 by electronic means Through live webcast via audio-visual or audio-only.

DATE : 28 April 2022

TIME : 10.00 a.m.

IN ATTENDANCE : Mr Li Xiang Ping – Executive Chairman and CEO*
Mr Yan Tailing – Executive Director and Deputy CEO*
Mr Li Zhi - Non- Executive Director**
Mr John Chen Seow Phun -Lead Independent Non-Executive Director
Mr Zhao Jinqing- Independent Non-Executive Director*
Mr Jiang Xinglu – Independent Non-Executive Director*
Mr Liu Xiaoyan– Independent Non-Executive Director*

PRESENT : Mr William Tan Yew Chee - Chief Financial Officer*
Auditors from Nexia TS PAC*
Company Secretary from B&BG Advisory Pte Ltd
Share Registrar from RHT Corporate Advisory Pte. Ltd.*
Scrutineer from Agile 8 Advisory Pte. Ltd. *

*through live webcast
**absent with appologies

CHAIRMAN OF THE MEETING: Dr John Chen Seow Phun

WELCOME BY CHAIRMAN

The Chairman, Dr Chen Seow Phun welcomed shareholders, members and investors to the Annual General Meeting (“AGM”) of the Company who had pre-registered for the live webcast via audio-visual or audio-only for observation of the AGM proceedings and attended the AGM by electronic means.

The Chairman acknowledged the shareholders or members were present at the AGM by electronic means.

The Chairman introduced the Directors and Management of the Company who have attended the AGM by live webcast.

The Chairman informed members that the Company had on 24 April 2022 addressed and published its response to those substantial and relevant questions that are related to the resolutions submitted by members via SGXNet.

QUORUM

As a quorum was present, the Chairman declared the meeting open at 10.00 a.m.

POLL VOTING PROCEDURES

The Chairman informed that members are not able to vote through live webcast, as mentioned in the SGX announcement, but they could exercise their voting rights by appointing the Chairman as proxy, and all the resolutions are deemed to be duly proposed and seconded. As shareholders have appointed the Chairman as proxy, he would vote in accordance with the respective instructions to vote for or against or abstain from voting on all of the resolutions to be voted on at this AGM.

The Chairman informed that the Company has appointed Agile 8 Advisory Pte. Ltd. as scrutineer for the poll at the AGM and Azeus Systems Limited has been appointed as the webcast service provider.

The validity of the proxies submitted by the Shareholders by the cut-off date on 26 April 2022 at 10.00 a.m. had been reviewed and the votes of all such valid proxies had been counted by the Polling Agent and verified by the Scrutineer. The Chairman announced the results of the vote counting to the Meeting after each resolution.

Dr Chen invited the Group's Executive Chairman and CEO, Mr Li Xiang Ping ("**Mr Li**") to give the opening speech.

In Mr Li's speech, he gave an overview of the major achievements of the group's businesses in the financial year 2021, including the growth in operating results, significant energy saving progress, development of new products, further enhancement of product core competitiveness, further expansion of customer channels, improvement of customer satisfaction, improved governance structure and business prospects. On behalf of the Board, Mr Li thanked the management team and staff for their diligence, understanding and commitment during the period.

NOTICE

The notice convening the meeting was, with the permission of the meeting, taken as read.

ORDINARY BUSINESS:

1. **RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' REPORT AND THE AUDITED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE AUDITORS' REPORTS THEREON**

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 1	:	331,754,200 votes (representing 100%)
Against the proposed resolution 1	:	0 votes (representing 0%)

Based on the results, the Chairman declared Resolution 1 carried.

2. **RESOLUTION 2: TO DECLARE A FIRST AND FINAL EXEMPT (ONE-TIER) DIVIDEND OF SGD 0.6 CENTS PER SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021.**

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 2	:	330,693,000 votes (representing 100%)
Against the proposed resolution 2	:	0 votes (representing 0%)

Based on the results, the Chairman declared Resolution 2 carried.

3. RESOLUTION 3: TO RE-ELECT MR LI ZHI AS DIRECTOR OF THE COMPANY PURSUANT TO THE COMPANY'S ARTICLES OF ASSOCIATION

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 3	:	330,793,000 votes (representing 100%)
Against the proposed resolution 3	:	0 votes (representing 0 %)

Based on the results, the Chairman declared Resolution 3 carried.

4. RESOLUTION 4: TO RE-ELECT MR YAN TAILING AS DIRECTOR OF THE COMPANY PURSUANT TO THE COMPANY'S ARTICLES OF ASSOCIATION

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 4	:	330,693,000 votes (representing 100%)
Against the proposed resolution 4	:	0 votes (representing 0%)

Based on the results, The Chairman declared Resolution 4 carried.

5. RESOLUTION 5: TO RE-ELECT DR JOHN CHEN SEOW PHUNAS DIRECTOR OF THE COMPANY PURSUANT TO THE COMPANY'S ARTICLES OF ASSOCIATION

As Dr Chen is the director standing for re-election, He handed over the conduct of the proceedings to the Company Secretary Mr Edward Tan Chee How(Mr Tan).

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 5	:	331,235,400 votes (representing 99.84%)
Against the proposed resolution 5	:	518,800 votes (representing 0.16%)

Based on the results, Mr Tan declared Resolution 5 carried.

Mr Tan handed over to the Chairman to continue with the proceeding of the meeting.

6. RESOLUTION 6: TO RE-ELECT MR JIANG XINGLU AS DIRECTOR OF THE COMPANY PURSUANT TO THE COMPANY'S ARTICLES OF ASSOCIATION

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 6 : 330,793,000 votes (representing 100%)
Against the proposed resolution 6 : 0 votes (representing 0%)

Based on the results, the Chairman declared Resolution 6 carried.

7. RESOLUTION 7: TO RE-ELECT MR LIU XIAO YAN AS DIRECTOR OF THE COMPANY PURSUANT TO THE COMPANY'S ARTICLES OF ASSOCIATION

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 7 : 331,754,200 votes (representing 100%)
Against the proposed resolution 7 : 0 votes (representing 0%)

Based on the results, the Chairman declared Resolution 7 carried.

8. RESOLUTION 8: TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTOR FEE OF S\$25,417 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 8 : 330,793,000 votes (representing 100%)
Against the proposed resolution 8 : 0 votes (representing 0%)

Based on the results, the Chairman declared Resolution 8 carried.

9. RESOLUTION 9: TO APPROVE THE DIRECTORS' FEES PAYMENT OF S\$262,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022, TO BE PAID QUARTERLY IN ARREARS

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 9 : 330,793,000 votes (representing 100%)
Against the proposed resolution 9 : 0 votes (representing 0%)

Based on the results, the Chairman declared Resolution 9 carried.

10. RESOLUTION 10: TO RE-APPOINT NEXIA TS PUBLIC ACCOUNTING CORPORATION AS AUDITORS OF THE COMPANY, TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 10 : 331,754,200 votes (representing 100%)
Against the proposed resolution 10 : 0 votes (representing 0%)

Based on the results, the Chairman declared Resolution 10 carried.

SPECIAL BUSINESS:

11. RESOLUTION 11: RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS ("SGX-ST").

"That:

(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST"), for the renewal of the mandate for interested person transactions (the "IPT General Mandate") which has been amended to incorporate certain changes including the revised individual and aggregate thresholds, particulars of which are set out in the Circular or any of them to enter into any of the transactions falling within the types of the interested person transactions described in the Circular;

(b) the IPT General Mandate shall, unless revoked or varied by the Company in general meeting, continue to be in force until the next Annual General Meeting of the Company; and

(c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to this Resolution."

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 11 : 1,758,200 votes (representing 100%)
Against the proposed resolution 11: 0 votes (representing 0%)

Based on the results, the Chairman declared Resolution 11 carried.

12. RESOLUTION 12: TO AUTHORISE THE DIRECTORS TO ALLOT AND ISSUE NEW SHARES PURSUANT TO ARTICLES OF ASSOCIATION AND RULE 806 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST").

"That, pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual (the "Listing Manual") of the SGX-ST, the Directors of the Company be authorized and empowered to:

- (A) (i) issue Shares in the Company 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 shall 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 Instrument made or granted by the Directors while this Resolution was in force,

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) and convertible securities to be issued pursuant to this Resolution shall not exceed fifty per cent. (50%) of the

total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to the shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as at the time of passing of this Resolution);

(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and convertible securities that may be issued under sub-paragraph (1) above on a pro-rata basis, the total number of issued Shares (excluding treasury shares) in the capital of the Company shall be based on the total number of issued Shares (excluding treasury shares) 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 convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required by law to be held, whichever is the earlier.”

The motion was duly proposed and seconded and the voting results of the poll were as follows:

For the proposed resolution 12	:	331,117,900 votes (representing 99.8%)
Against the proposed resolution 12	:	636,300 votes (representing 0.2%)

Based on the results, the Chairman declared Resolution 12 carried.

CONCLUSION

There being no other business, the Chairman declared the Meeting closed at 10:20 a.m. and thanked all present for their attendance.

Confirmed as True Record

John Chen Seow Phun
Chairman of the Meeting