

**SANTAK HOLDINGS LIMITED**  
(Registration No. 200101065H)  
(Incorporated in the Republic of Singapore)  
("the Company")

**MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	:	31 Senoko South Road, Woodlands East Industrial Estate, Singapore 758084
<b>DATE</b>	:	27 October 2020
<b>TIME</b>	:	10.30 a.m.
<b>IN ATTENDANCE</b>	:	Mr Tan Chee Hawaii (Group Managing Director) Mr Tan Sin Hock (Executive Director) Mr Ng Weng Wei (Executive Director) Mr Ch'ng Jit Koon (Independent Director) Ms Heng Kheng Hwai (Non-executive Director)
<b>CHAIRMAN OF THE MEETING</b>	:	Mr Lee Keen Whye (Independent Non-executive Chairman)

**QUORUM**

There being a quorum, the Chairman of the meeting declared the meeting opened at 10.30 a.m.

**INTRODUCTION**

The Chairman of the meeting introduced the Directors present at the meeting. The company secretary, auditors and sponsor were also present at the meeting via electronic means.

**NOTICE**

The meeting was informed that proxy forms lodged had been checked and found to be in order. The Notice of Annual General Meeting dated 12 October 2020 convening the meeting was taken as read.

**NOTE ON CONDUCT OF THE MEETING**

The Chairman informed the meeting that, all votes on the resolutions tabled at this AGM were based on the proxy forms received and only the Chairman of the meeting was appointed as a proxy. In his capacity as Chairman of the meeting, he has been appointed as the proxy by the shareholders and he would vote in accordance with the specific instructions of these shareholders. The Chairman of the Meeting and Mr Tan Chee Hawaii were the proposer and seconder respectively for each resolution tabled at the AGM except for resolution 4. Mr Tan Chee Hawaii and Mr Ng Weng Wei were the proposer and seconder for resolution 4.

**VOTING BY WAY OF A POLL**

Shareholders were informed that all motions tabled at the Meeting were voted by way of a poll as Chairman of the Meeting has demanded for a poll in accordance the Company's Constitution. Voting by poll has also complied with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing manual Section B: Rules of Catalist ("**Catalist Rules**").

The Chairman informed the shareholders that Drewcorp Services Pte Ltd and Boardroom Corporate & Advisory Services Pte. Ltd. has been appointed as Scrutineer and Polling Agent respectively. The validity of the proxies submitted by the shareholders by the submission deadline of 10.30 a.m. on 25 October 2020 had been reviewed and the votes of all such valid proxies had been counted and verified.

The Chairman also informed the meeting that, as stated in the Notice of AGM, there would not be a "live" question and answer session during the meeting, and noted that no question was received from shareholders during the notice period.

Thereafter, the Chairman proceeded with the ordinary business of the meeting.

## **ORDINARY BUSINESS**

### **ORDINARY RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020**

The meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditors’ Report thereon.

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

	Number of Shares	Percentage (%)
For the Resolution	61,419,570	100%
Against the Resolution	0	0
Abstained on the Resolution	0	0
Total number of valid votes cast	61,419,570	100%

Based on the results of the poll, the Chairman declared resolution 1 duly carried.

It was RESOLVED:

“That the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditors’ Report be received and adopted.”

### **ORDINARY RESOLUTIONS 2 & 3 – RE-ELECTION OF DIRECTORS**

Shareholders were informed that Mr Ch’ng Jit Koon and Mr Ng Weng Wei who were retiring pursuant to Regulation 91 of the Company’s Constitution, had given their consent to continue in office.

### **ORDINARY RESOLUTION 2 – RE-ELECTION OF MR CH’NG JIT KOON**

The second agenda of the item was to re-elect Mr Ch’ng Jit Koon as a Director of the Company.

It was noted that Mr Ch’ng Jit Koon, would upon re-election as a Director of the Company, would remain as Chairman of the Nominating Committee, and a member of the Audit and Remuneration Committees respectively. He is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

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

	Number of Shares	Percentage (%)
For the Resolution	61,419,570	100%
Against the Resolution	0	0
Abstained on the Resolution	0	0
Total number of valid votes cast	61,419,570	100%

Based on the results of the poll, the Chairman declared resolution 2 duly carried.

It was RESOLVED:

“That Mr Ch’ng Jit Koon be re-elected as a Director of the Company.”

**ORDINARY RESOLUTION 3 – RE-ELECTION OF MR NG WENG WEI**

The following agenda was to re-elect Mr Ng Weng Wei as a director of the Company.

It was noted that Mr Ng Weng Wei, would upon re-election as a Director of the Company, remain as an Executive Director of the Company and a member of the Remuneration Committee.

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

	Number of Shares	Percentage (%)
For the Resolution	61,419,570	100%
Against the Resolution	0	0
Abstained on the Resolution	0	0
Total number of valid votes cast	61,419,570	100%

Based on the results of the poll, the Chairman declared resolution 3 duly carried.

It was RESOLVED:

“That Mr Ng Weng Wei be re-elected as a Director of the Company.”

**ORDINARY RESOLUTION 4 – TO APPROVE PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020**

The Board had recommended the payment of Directors’ fees of S\$155,000/- for the financial year ended 30 June 2020.

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

	Number of Shares	Percentage (%)
For the Resolution	61,419,570	100%
Against the Resolution	0	0
Abstained on the Resolution	0	0
Total number of valid votes cast	61,419,570	100%

Based on the results of the poll, the Chairman declared resolution 4 carried.

It was RESOLVED:

“That the Directors’ fees amounted to S\$155,000/- for the financial year ended 30 June 2020 be approved for payment.”

**ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS**

Shareholders were informed that the retiring auditors, Ernst & Young LLP, had expressed their willingness to continue in office.

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

	Number of Shares	Percentage (%)
For the Resolution	61,419,570	100%
Against the Resolution	0	0
Abstained on the Resolution	0	0
Total number of valid votes cast	61,419,570	100%

Based on the results of the poll, the Chairman declared resolution 5 carried.

It was RESOLVED:

“That Messrs Ernst & Young LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed Auditors of the Company at a remuneration to be determined by the Directors.”

#### **ANY OTHER ORDINARY BUSINESS**

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

#### **SPECIAL BUSINESS**

##### **ORDINARY RESOLUTION 6 – AUTHORITY TO ISSUE NEW SHARES**

Resolution 6 dealt with an Ordinary Resolution to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the SGX-ST Catalist Rules.

The Chairman proposed the motion as set out in item 6 of the notice of annual general meeting :-

Based on the proxies received, the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For the Resolution	61,419,570	100%
Against the Resolution	0	0
Abstained on the Resolution	0	0
Total number of valid votes cast	61,419,570	100%

Based on the results of the poll, the Chairman of the Meeting declared resolution 6 duly carried.

It was RESOLVED:

“That pursuant to Section 161 of the Companies Act, Cap. 50 (“**Companies Act**”) and Rule 806 of the SGX-ST Catalist Rules, the Directors of the Company be authorised and empowered to:

- (a)
  - (i) issue shares in the Company whether by way of rights 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, 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 may 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 Instruments made or granted by the Directors of the Company 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) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (a) or (b) 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 the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution 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 (“**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.”

## **CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.38 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Lee Keen Whye  
Chairman