



SHINVEST HOLDING LTD.

(Incorporated in the Republic of Singapore)

Company Reg. No. 198905519R

(the 'Company')

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date : Thursday, 30 December 2021

Time : 10.16 a.m.

Place : Held by way of electronic means via live webcast

PRESENT

Shareholders/ Proxies : As per the attendance records maintained by the Company

Board of Directors

Mr Steven Loh Suan Len : Independent Director/ Chairman of the Board
Mr Teo Teck Leong : Managing Director
Mr Teo Eng Thian : Executive Director
Dr Chau Sik Ting : Independent Director

Management

Ms Wong Tsui Hsuan : Company Secretary and Group Financial Controller

By Invitation / In Attendance : Representatives from In.Corp Corporate Services Pte. Ltd. – Share Registrar and Polling Agent
: Representative from Agile 8 Advisory Pte. Ltd. – Scrutineer
: Representatives from Allied Corporate Services Pte. Ltd. – Other Professionals

CHAIRMAN OF THE MEETING : Mr Steven Loh Suan Len

1 CHAIRMAN'S ADDRESS

The Chairman of the meeting ("Chairman") welcomed all present to the Extraordinary General Meeting ("EGM") of the Company.

He explained that the purpose of the EGM is to seek shareholders' approval for the proposed renewal of the Disposal Mandate to authorise the Company to dispose of the entire 3,298,736 ordinary shares ("Proposed Disposal") representing approximately 4.12% equity interest held by the Company in the share capital of Espressif Systems (Shanghai) Co., Ltd. in whole or in part through either (a) Auction trading or (b) Block trading. ("Disposal Shares")

The Proposed Disposal constitutes a major transaction by the Company under Chapter 10 of the Listing Manual of SGX-ST. Therefore this transaction requires the approval of shareholders in general meeting. Detailed information and the rationale for the Proposed Disposal are set out in the Circular to Shareholders which had been sent to all the shareholders of the Company on 15 December 2021.



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2 QUORUM

There being a quorum present, the Chairman called the meeting to order and declared the EGM duly convened and constituted.

3 NOTICE OF MEETING

With the consent of the shareholders present, the Notice of EGM dated 15 December 2021 convening the meeting was taken as read.

4 PROXY AND POLL VOTING

The Chairman highlighted that due to the ongoing Covid-19 situation and related safe management restrictions, shareholders were not able to attend the EGM in person to cast their votes. For those shareholders who had appointed the Chairman of the Meeting as their proxy to vote on their behalf, the Chairman would vote or abstain from voting in accordance with their specific instructions in relation to the Resolution to be tabled at the EGM.

The Company had appointed In.Corp Corporate Services Pte. Ltd. as the polling agent and Agile 8 Advisory Pte. Ltd. as the scrutineer for the vote taking.

The Chairman informed that pursuant to the Listing Rules, the Resolution tabled at the meeting was voted on by poll.

Based on the valid proxy forms received, the votes had been tallied by the polling agent and verified by the scrutineer in advance for the Resolution tabled at the EGM.

5 QUESTIONS FROM SHAREHOLDERS

The Chairman further informed that the Company had received questions from the shareholders and the Securities Investors Association, Singapore (“SIAS”) in relation to the Resolution tabled at the meeting. The questions and the Company’s responses thereto had been posted on SGXNet and the Company’s website on 24 & 29 December 2021.

The Chairman then proceeded with the formal business of the EGM.

6 ORDINARY RESOLUTION: THE DISPOSAL MANDATE FOR THE PROPOSED DISPOSAL, IN WHOLE OR IN PART, OF THE COMPANY’S SHAREHOLDING IN THE ISSUED AND PAID UP SHARE CAPITAL OF ESPRESSIF SYSTEMS (SHANGHAI) CO., LTD., COMPRISING UP TO 3,298,736 ORDINARY SHARES (“ESPRESSIF”)

It was proposed:

That

- (a) approval be and is hereby given, for the purposes of Chapter 10 of the Listing Manual, for the Company to dispose, in whole or in part, of up to 3,298,736 Expressif Shares, to the extent mandated and accordingly to the terms under the Disposal Mandate as described in the Circular (the “**Proposed Disposal**”); and

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- (b) the Directors of the Company and each of them be and are hereby authorized to complete and to do all acts and things as they and/or each of them may consider desirable, necessary or expedient for the purposes of or in connection with the Proposed Disposal and to give effect to the matters referred to in the above paragraph of this Ordinary Resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

The results of the poll are as follows:

	<u>No. of Shares</u>	<u>Percentage (%)</u>
Number of votes "FOR"	: 11,361,316	100
Number of votes "AGAINST"	: 0	0
Total number of valid votes cast	: <u>11,361,316</u>	<u>100</u>

Based on the poll results set out above, the Chairman declared the Ordinary Resolution carried.

7 CLOSE OF MEETING

There being no further business, the Chairman declared the EGM closed at 10.30 a.m. and thanked everyone for their attendance and support.

Confirmed as a true record
of the proceedings held

(Signed)

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Steven Loh Suan Len
Chairman