

T T J HOLDINGS LIMITED
(Company Registration No. 199204617M)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : The Annual General Meeting was held by way of electronic means.

DATE : Monday, 30 November 2020

TIME : 2.30 p.m.

PRESENT : Shareholders/Observers
As per attendance lists

Directors
Mr Teo Hock Chwee
Ms Chiong Su Been
Mr Lim Yian Poh
Mr Ling Chien Yien
Mr Leong Yee Yew

CHAIRMAN : Mr Lim Yian Poh

INTRODUCTION

The Chairman welcomed the Shareholders to the Company’s Annual General Meeting.

The Chairman introduced the Board of Directors of the Company to the meeting.

The Chairman noted that Shareholders had been invited to submit their questions prior to the meeting and the Company had responded to the substantial and relevant questions by posting its replies via SGXNet and the Company’s website prior to the Annual General Meeting on 27 November 2020.

QUORUM

As a quorum was present, the Chairman declared the meeting open at 2.30 p.m..

NOTICE OF MEETING

The Notice convening this meeting was taken as read.

PROCEEDINGS OF MEETING

The Chairman noted that as Chairman of the Annual General Meeting, he had been appointed as proxy by shareholders to vote for and against certain resolutions, and to abstain from voting

on certain resolutions, to be proposed at the meeting. Accordingly, he would be voting according to their directions stated in the proxy forms.

The Chairman noted that proxies lodged had been checked and found in order.

It was noted that Finova BPO Pte Ltd had been appointed as the Scrutineers.

The presentation slides of the meeting are annexed hereto as Annex A.

ORDINARY BUSINESS:

The following resolutions were passed by way of poll (detailed results of which are appended as Annex B hereto):

1. ORDINARY RESOLUTION 1: TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE REPORTING YEAR ENDED 31 JULY 2020 TOGETHER WITH THE STATEMENT BY DIRECTORS AND THE AUDITORS' REPORT

Resolution 1 on the Agenda was to receive and adopt the Audited Financial Statements for the reporting year ended 31 July 2020 together with the Statement by Directors and the Auditors' Report.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

"That the Audited Financial Statements for the reporting year ended 31 July 2020 together with the Statement by Directors and the Auditors' Report be and are hereby approved and adopted."

2. ORDINARY RESOLUTION 2: TO DECLARE A FIRST AND FINAL DIVIDEND OF 0.4 SINGAPORE CENT PER ORDINARY SHARE (TAX EXEMPT ONE-TIER) FOR THE REPORTING YEAR ENDED 31 JULY 2020

Resolution 2 of the Agenda was to declare a first and final dividend of 0.4 Singapore cent per ordinary share (tax exempt one-tier) for the reporting year ended 31 July 2020.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

"That the declaration of a first and final dividend of 0.4 Singapore cent per ordinary share (tax exempt one-tier) for the reporting year ended 31 July 2020 be and is hereby approved."

3. ORDINARY RESOLUTION 3: THE RE-ELECTION OF MR LING CHIEN YIEN AS DIRECTOR

Resolution 3 on the Agenda was to re-elect Mr Ling Chien Yien who was retiring pursuant to Regulation 90 of the Constitution of the Company.

It was noted that Mr Ling Chien Yien, who was retiring as a Director of the Company pursuant to Regulation 90 of the Company's Constitution and being eligible, had signified his consent to continue in office and offered himself for re-election. Mr Ling Chien Yien would, upon re-election as a Director of the Company, remain as the chairman of Nominating Committee, member of the Audit Committee and Remuneration Committee, and Independent Director.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

"That Mr Ling Chien Yien, who retires pursuant to Regulation 90 of the Constitution of the Company, be re-appointed as a Director of the Company."

4. ORDINARY RESOLUTION 4: APPROVAL OF MR LING CHIEN YIEN'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS IN ACCORDANCE WITH RULE 210(5)(d)(iii) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "LISTING MANUAL") WHICH WILL TAKE EFFECT ON 1 JANUARY 2022

Resolution 4 on the Agenda was to approve Mr Ling Chien Yien's continued appointment as an Independent Director by all shareholders in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

"That Mr Ling Chien Yien's continued appointment as an Independent Director by all shareholders in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022, be and is hereby approved."

5. ORDINARY RESOLUTION 5: APPROVAL OF MR LING CHIEN YIEN'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER, AND THEIR ASSOCIATES) IN ACCORDANCE WITH RULE 210(5)(d)(iii) OF THE LISTING MANUAL WHICH WILL TAKE EFFECT ON 1 JANUARY 2022

Resolution 5 on the Agenda was to approve Mr Ling Chien Yien's continued appointment as an Independent Director by shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

"That Mr Ling Chien Yien's continued appointment as an Independent Director by

shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022, be and is hereby approved.”

It was noted that the Directors, and their associates had abstained from voting at the meeting in respect of Ordinary Resolution 5.

6. ORDINARY RESOLUTION 6: THE RE-ELECTION OF MR LEONG YEE YEW AS DIRECTOR

Resolution 6 on the Agenda was to re-elect Mr Leong Yee Yew who was retiring pursuant to Regulation 90 of the Constitution of the Company.

It was noted that Mr Leong Yee Yew, who was retiring as a Director of the Company pursuant to Regulation 90 of the Company’s Constitution and being eligible, had signified his consent to continue in office and offered himself for re-election. Mr Leong Yee Yew would, upon re-election as a Director of the Company, remain as the chairman of Remuneration Committee, member of the Audit Committee and Nominating Committee, and Independent Director.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

“That Mr Leong Yee Yew, who retires pursuant to Regulation 90 of the Constitution of the Company, be re-appointed as a Director of the Company.”

7. ORDINARY RESOLUTION 7: APPROVAL OF MR LEONG YEE YEW’S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS IN ACCORDANCE WITH RULE 210(5)(d)(iii) OF THE LISTING MANUAL WHICH WILL TAKE EFFECT ON 1 JANUARY 2022

Resolution 7 on the Agenda was to approve Mr Leong Yee Yew’s continued appointment as an Independent Director by all shareholders in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

“That Mr Leong Yee Yew’s continued appointment as an Independent Director by all shareholders in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022, be and is hereby approved.”

8. ORDINARY RESOLUTION 8: APPROVAL OF MR LEONG YEE YEW’S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER, AND THEIR ASSOCIATES) IN ACCORDANCE WITH RULE 210(5)(d)(iii) OF THE LISTING MANUAL WHICH WILL TAKE EFFECT ON 1 JANUARY 2022

Resolution 8 on the Agenda was to approve Mr Leong Yee Yew’s continued appointment as an Independent Director by shareholders (excluding directors, chief

executive officer, and their associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

“That Mr Leong Yee Yew’s continued appointment as an Independent Director by shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022, be and is hereby approved.”

It was noted that the Directors, and their associates had abstained from voting at the meeting in respect of Ordinary Resolution 8.

9. ORDINARY RESOLUTION 9: APPROVAL OF DIRECTORS’ FEES OF S\$147,000 TO THE DIRECTORS OF THE COMPANY FOR THE REPORTING YEAR ENDING 31 JULY 2021

Resolution 9 on the Agenda was to approve the payment of Directors’ fees for the financial year ending 31 July 2021. It was noted that the Board of Directors had recommended a sum of S\$147,000 to be paid as Directors’ fees for the financial year ending 31 July 2021.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

“That the payment of Directors’ fees of S\$147,000 to the Directors of the Company for the reporting year ending 31 July 2021 be approved.”

10. ORDINARY RESOLUTION 10: RE-APPOINTMENT OF MESSRS RSM CHIO LIM LLP AS AUDITORS

Resolution 10 on the Agenda was to re-appoint RSM Chio Lim LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED:

“That the re-appointment of Messrs RSM Chio Lim LLP as Auditors of the Company be approved and the Directors be authorised to fix their remuneration.”

SPECIAL BUSINESS:**11. ORDINARY RESOLUTION 11: AUTHORITY TO ISSUE AND ALLOT NEW SHARES AND CONVERTIBLE SECURITIES**

Resolution 11 on the Agenda related to the grant of authority to the Directors to allot and issue new shares and convertible securities in the Company.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was RESOLVED that:

- “(a) pursuant to Section 161 of the Companies Act, Cap. 50 (the “Companies Act”) and Rule 806(2) of the Listing Manual, authority be and is hereby given to the Directors of the Company to allot and issue shares (“Shares”) and convertible securities in the Company 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 provided that the aggregate number of Shares and convertibles securities to be issued pursuant to this Resolution does not exceed more than 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares and convertible securities issued other than on a pro-rata basis to existing shareholders must be not more than 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings);
- (b) for the purpose of determining the aggregate number of Shares that may be issued under (a) above, the percentage of issued share capital is based on the issued share capital of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution after adjusting for:
- (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares.
- Adjustments in accordance with (b)(i) and (b)(ii) above 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 this resolution is passed; and
- (c) unless revoked or varied by the Company in 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 of the Company is required by law to be held, whichever is the earlier.”

12. ORDINARY RESOLUTION 12: RENEWAL OF SHARE PURCHASE MANDATE

Resolution 12 on the Agenda related to the proposed renewal of the Company's share purchase mandate.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), it was unanimously RESOLVED that:

- “(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all powers of the Company to purchase or otherwise acquire Shares, not exceeding in aggregate the Prescribed 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) market purchase(s) (each a “**Market Purchase**”) transacted on Singapore Exchange Securities Trading Limited (“**SGX-ST**”) through the ready market or as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through 1 or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and 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 (the “**Share Purchase Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next Annual General Meeting of the Company is held; or
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;

- (c) in this Resolution:

“**Prescribed Limit**” means 10% of the number of issued Shares as at the date of passing of this Resolution; and

“**Maximum Price**” in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price (as hereinafter defined) of the Shares; and

- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 115% of the Average Closing Price of the Shares;

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five market days on which transactions in the Shares were recorded on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the date of the Market Purchase or the Off-Market Purchase, as the case may be; and

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (i) the Directors and each of them be and are hereby authorised to deal with the shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as they think fit, which is allowable under the Companies Act.
 - (ii) the Directors and each 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 or he may consider necessary, desirable or expedient to give effect to the transactions contemplated by this Resolution.”
- (d) the Directors and each of them be and are hereby authorised to deal with the shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as they think fit, which is allowable under the Companies Act.
 - (e) the Directors and each 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 or he may consider necessary, desirable or expedient to give effect to the transactions contemplated by this Resolution.”

13. ORDINARY RESOLUTION 13: AUTHORITY TO ISSUE SHARES UNDER THE “T T J EMPLOYEE SHARE OPTION SCHEME” (“T T J ESOS”)

Resolution 13 on the Agenda related to the authority to issue shares under the T T J ESOS.

Based on the results of the poll (detailed results of which are appended as an appendix hereto), that the following resolution was NOT PASSED:

“pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to grant options over Shares (**“Options”**) in accordance with the provisions of the T T J ESOS and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued

pursuant to the exercise of Options under the T T J ESOS, provided that the aggregate nominal amount of shares over which the Committee may grant Options on any date, when added to the nominal amount of Shares issued and issuable in respect of all Options granted under the T T J ESOS (and any other sharebased incentive scheme of the Company), shall not exceed 10% of the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding that date and unless revoked or varied by the Company in 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 of the Company is required by law to be held, whichever is the earlier.”

It was noted that the Directors and their associates who are Shareholders, employees of the Group and Shareholders who are eligible to participate in the T T J ESOS had abstained from voting at the meeting in respect of Ordinary Resolution 13.

CONCLUSION

The Chairman noted that save for resolution 13, all resolutions tabled at the Annual General Meeting had been passed by a majority vote.

There being no other business to transact, the Chairman of the Meeting declared the Annual General Meeting closed at 2.54 p.m. and thanked everyone for their attendance.

CERTIFIED AS A TRUE RECORD OF MINUTES

LIM YIAN POH
CHAIRMAN

ANNEX A

Annual General Meeting
Presentation Slides

TTJ Holdings Limited

Annual General Meeting
30 November 2020 at 2.30 p.m.





Resolution 1

Adoption of Statement by Directors and Audited Financial Statements for reporting year ended 31 July 2020.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-

Resolution 2

To declare a final dividend of 0.4 Singapore cent per ordinary share (tax exempt one-tier) for the reporting year ended 31 July 2020.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-

Resolution 3



Re-election of Mr Ling Chien Yien as Director.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-

Resolution 4

Approval of Mr Ling Chien Yien’s continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“Listing Manual”) which will take effect on 1 January 2022.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-

Resolution 5

Approval of Mr Ling Chien Yien’s continued appointment as an Independent Director by shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022.

Please take note that the Directors and their associates are to abstain from voting on Resolution 5. Accordingly, the Company will disregard any votes cast on this Resolution by proxy by the Directors and their associates.

	No. of Votes	Percentage (%)
For	3,516,700	100
Against	-	-

No. of votes abstained from voting : 296,401,000

Resolution 6



Re-election of Mr Leong Yee Yew as Director.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-

Resolution 7

Approval of Mr Leong Yee Yew's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-

Resolution 8

Approval of Mr Leong Yee Yew's continued appointment as an Independent Director by shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022.

Please take note that the Directors and their associates are to abstain from voting on Resolution 8. Accordingly, the Company will disregard any votes cast on this Resolution by proxy by the Directors and their associates.

	No. of Votes	Percentage (%)
For	3,516,700	100
Against	-	-

No. of votes abstained from voting : 296,401,000

Resolution 9

Approval of Directors' Fees for the reporting year ending 31 July 2021.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-

Resolution 10

Re-appointment of Messrs RSM Chio Lim LLP as Auditors.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-



Resolution 11

Authority to allot and issue new shares.

	No. of Votes	Percentage (%)
For	299,567,000	99.88
Against	350,700	0.12



Resolution 12

Renewal of Share Purchase Mandate.

	No. of Votes	Percentage (%)
For	299,917,700	100
Against	-	-



Resolution 13

Authority to issue shares under the “T T J Employee Share Option Scheme” (“T T J ESOS”).

Please note that the Directors and their associates who are Shareholders, employees of the Group and Shareholders who are eligible to participate in the Scheme are to abstain from voting on Resolution 13. Accordingly, the Company will disregard any votes cast on this Resolution by proxy by these persons.

	No. of Votes	Percentage (%)
For	-	-
Against	350,700	100

No. of votes abstained from voting : 299,567,000

End of AGM

Thank you



ANNEX B

POLL RESULTS

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	Percentage over total votes for and against the resolution (%)	Number of shares	Percentage over total votes for and against the resolution (%)
<u>Ordinary Business</u>					
1. Adoption of Statement by Directors, the Auditors' Report, and the Audited Financial Statements for reporting year ended 31 July 2020	299,917,700	299,917,700	100	-	-
2. To declare a final dividend of 0.4 Singapore cent per ordinary share (tax exempt one-tier) for the reporting year ended 31 July 2020	299,917,700	299,917,700	100	-	-
3. Re-election of Mr Ling Chien Yien as Director	299,917,700	299,917,700	100	-	-
4. Approval of Mr Ling Chien Yien's continued appointment as an Independent Director by shareholders in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022	299,917,700	299,917,700	100	-	-

5.	Approval of Mr Ling Chien Yien's continued appointment as an Independent Director by shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022	3,516,700	3,516,700	100	-	-
6.	Re-election of Mr Leong Yee Yew as Director	299,917,700	299,917,700	100	-	-
7.	Approval of Mr Leong Yee Yew's continued appointment as an Independent Director by shareholders in accordance with Rule 210(5)(d)(iii) of the Listing Manual which will take effect on 1 January 2022	299,917,700	299,917,700	100	-	-
8.	Approval of Mr Leong Yee Yew's continued appointment as an Independent Director by shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule	3,516,700	3,516,700	100	-	-

210(5)(d)(iii) of
the Listing
Manual which
will take effect
on 1 January
2022

9.	Approval of Directors' Fees for the reporting year ending 31 July 2021	299,917,700	299,917,700	100	-	-
10.	Re-appointment of Messrs RSM Chio Lim LLP as Auditors	299,917,700	299,917,700	100	-	-

Special Business

11.	Authority to allot and issue new shares and convertible securities	299,917,000	299,567,000	99.88	350,700	0.12
12.	Renewal of Share Purchase Mandate	299,917,000	299,917,000	100	-	-
13.	Authority to issue shares under the "T T J Employee Share Option Scheme" ("T T J ESOS")	350,700	-	-	350,700	100