

TREK 2000 INTERNATIONAL LTD
(Registration No. 199905744N)
(Incorporated in Singapore)
(the “Company”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF
ELECTRONIC MEANS ON MONDAY, 29 JUNE 2020 AT 10.00 A.M.**

PRESENT

Directors

Khor Peng Soon (Chairman)
Tan Joon Yong, Wayne (Chen Junrong)
Chay Yee Meng
Kwek Swee Heng
Kuan Mun Kwong

Management

Johnny Yeo (Director of Finance)

In attendance

As set out in the attendance records maintained by the Company

Members

As set out in the attendance records maintained by the Company

1. INTRODUCTION

Mr Khor Peng Soon, the Non-Executive Chairman (the “Chairman”) and Non-Executive Director of the Company took the chair of the Meeting and welcomed all the shareholders present to the Meeting.

The Chairman introduced the Board of Directors and Director of Finance to the shareholders of the Company.

The Chairman informed the shareholders that the Company had adhered to the various regulations, advisories and guidelines issued by the authorities on the holding meetings amid the current COVID-19 outbreak. The Meeting was conducted wholly electronically

2. QUORUM

There being a quorum present, the Chairman called the Meeting to order at 10.00 a.m.

3. NOTICE OF MEETING

The Notice of the AGM having been previously circulated to shareholders of the Company was taken as read.

4. VOTING BY WAY OF POLL

The Chairman informed the Meeting that shareholders who wish to vote at this Meeting have appointed him to act as their proxy and they have directed their vote accordingly prior to this Meeting. All the proxy forms received by the Share Registrar before the cut-off time have been

verified by the Scrutineer, Tricor Evatthouse Corporate Services. The voting results have been verified by the Scrutineer and confirmed to be in order.

The Chairman further informed that the Company did not receive any questions from the shareholders.

5. ORDINARY BUSINESSES:

RESOLUTION 1: DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Chairman presented the first item on the agenda which was to receive the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors' Report thereon. With the consent of the shareholders, the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors' Report was taken as read.

The motion to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2019 together with the Independent Auditor's Report was proposed by the Chairman of the Meeting and was put to vote by poll. The results of the poll was as follows:-

| | | |
|------------------|-------------|--------------|
| Those in favour: | 106,811,667 | being 99.82% |
| Those against: | 188,600 | being 0.18% |

The Chairman declared Resolution 1 duly carried as an Ordinary Resolution.

6. RESOLUTION 2: TO APPROVE THE PAYMENT OF DIRECTORS' FEE OF S\$105,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The motion to approve the payment of Directors' fees of S\$105,000 for the financial year ended 31 December 2019 was proposed by the Chairman of the Meeting and was put to vote. The result of the poll was as follows:-

| | | |
|------------------|-------------|---------------|
| Those in favour: | 106,811,667 | being 99.82 % |
| Those against: | 188,600 | being 0.18 % |

The Chairman declared Resolution 2 duly carried as an Ordinary Resolution.

7. ITEM 3 ON THE AGENDA: RETIREMENT OF MR KUAN MUN KWONG

The Chairman informed the shareholders that Mr Kuan Mun Kwong was not seeking re-election as a Director of the Company, and that Mr Kuan will cease as a Director of the Company upon the conclusion of the Meeting.

8. RESOLUTION 3: RE-ELECTION OF MR KWEK SWEE HENG AS DIRECTOR OF THE COMPANY

The Chairman informed the Meeting that the next item on the agenda was the re-election of Mr Kwek Swee Heng as a Director of the Company. Mr Kwek who is due for retirement by rotation pursuant to the provisions Article 103 of the Company's Constitution, and being eligible, had offered himself for re-election.

Mr Kwek Swee Heng, upon re-election as a Director of the Company shall remain as a member of the Audit, Nominating, Remuneration and Risk Review Committees, and shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

On a proposal by the Chairman of the Meeting, the motion was put vote. The result of the poll was as follows:

| | | |
|------------------|-------------|---------------|
| Those in favour: | 106,811,667 | being 99.82 % |
| Those against: | 188,600 | being 0.18 % |

The Chairman declared Resolution 3 duly carried as an Ordinary Resolution.

9. RESOLUTION 4: RE-APPOINTMENT OF FOO KON TAN LLP

The Chairman informed the Meeting that Messrs Foo Kon Tan LLP had expressed their willingness to continue in office as Auditors of the Company and shall hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the Directors.

On the proposal of the Chairman of the Meeting, the motion was put to vote. The result of the poll was as follows:

| | | |
|------------------|-----------|---------------|
| Those in favour: | 5,392,976 | being 96.62 % |
| Those against: | 188,600 | being 3.38 % |

The Chairman declared Resolution 4 duly carried as an Ordinary Resolution.

10. OTHER ROUTINE BUSINESS

As there were no further items of routine business arising, the Chairman proceeded to deal with the items of special business.

SPECIAL BUSINESS

11. RESOLUTION 5: AUTHORITY TO ALLOT AND ISSUE SHARES

On the proposal by the Chairman of the Meeting, the following motion was put to vote.

“THAT pursuant to Section 161 of the Companies Act, Chapter 50 (the “**Companies Act**”), and the Listing Rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given for the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “**Instruments**”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

and (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuant to any Instrument made or granted by the Directors while the authority was in force, provided always that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the Company’s total number of issued shares (excluding treasury shares and subsidiary holdings, if any), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company does not exceed twenty per centum (20%) of the total number of issued

shares (excluding treasury shares and subsidiary holdings, if any), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of convertible securities, or
 - (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 of the SGX-ST, and
 - (iii) any subsequent bonus issue, consolidation or subdivision of the Company's shares;
- (b) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

The motion was duly proposed by the Chairman of the Meeting. The result of the votes are as follows:

| | | |
|------------------|-------------|---------------|
| Those in favour: | 106,811,667 | being 99.82 % |
| Those against: | 188,600 | being 0.18 % |

The Chairman declared Resolution 5 duly carried as an Ordinary Resolution.

12. RESOLUTION 6: AUTHORITY FOR DIRECTORS TO OFFER AND GRANT OPTIONS AND ALLOT SHARES PURSUANT TO TREK 2000 INTERNATIONAL LTD SHARE OPTION SCHEME 2011.

On the proposal by the Chairman of the Meeting, the following motion was put to vote:

"That the Directors be empowered to issue shares to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the approved Trek 2000 International Ltd Share Option Scheme 2011 (the "2011 Scheme") upon the exercise of such options and in accordance with the terms and conditions of the 2011 Scheme, provided that the aggregate number of shares issued pursuant to the 2011 Scheme shall not exceed 15% of the issued share capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in general Meeting, 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 earlier."

The motion was duly proposed by the Chairman of the Meeting. The results of the votes are as follows:

| | | |
|------------------|---------|---------------|
| Those in favour: | 6,250 | being 3.21 % |
| Those against: | 188,600 | being 96.79 % |

The Chairman declared Resolution 6 was not carried.

13. RESOLUTION 7: RENEWAL OF SHARE PURCHASE MANDATE

On the proposal by the Chairman of the Meeting, the following motion was put to vote:

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise

acquire issued ordinary shares in the capital of the Company 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 ("On-Market Purchase") transacted on 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 Buy-Back Mandate");

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back 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 the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back 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 Resolution and expiring on the earliest of:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) the date on which the authority conferred by the Share Buy-Back Mandate, if renewed, is revoked or varied by the Company in general meeting; or
 - (iii) the date on which Share Buy-Backs are carried out to the full extent mandated;
- (d) in this Resolution:

"Maximum Limit" means 10% of the issued Shares as at the date of the passing of this Ordinary Resolution (excluding treasury shares and subsidiary holdings, if any);

"Maximum Price" in relation to a Share to be purchased, 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 an On-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 are recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such 5-Market Day period; 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 are 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 Resolution.”

The motion was duly proposed by the Chairman of the Meeting. The results of the votes are as follows:

| | | |
|------------------|-----------|---------------|
| Those in favour: | 1,182,550 | being 86.25% |
| Those against: | 188,600 | being 13.75 % |

The Chairman declared Resolution 7 duly carried as an Ordinary Resolution.

17. CONCLUSION

There being no further business, the Chairman declared the Meeting closed at 10:18 a.m.

Confirmed as a correct record of
the proceeding of the Meeting

Khor Peng Soon
Chairman