

UOB-KAY HIAN HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200004464C)
(the “**Company**”)

MINUTES OF THE ANNUAL GENERAL MEETING (“**AGM**” or “**the Meeting**”) OF THE COMPANY HELD AT THE AUDITORIUM, 83 CLEMENCEAU AVENUE, #02-01 UE SQUARE, SINGAPORE 239920 ON WEDNESDAY, 29 APRIL 2026 AT 5.30 P.M.

DIRECTORS PRESENT

Mr. Wee Ee Chao	: Chairman & Managing Director (in person)
Mr. Tang Wee Loke	: Non-Executive Non-Independent Director (in person)
Mr. Leong Kok Mun, Edmund	: Non-Executive Non-Independent Director (in person)
Mr. Tay Wee Jin Michael	: Independent Director (via webcast)
Mr. Jason Leow Juan Thong	: Independent Director (in person)
Mr. Hui Yat Yan, Henry	: Independent Director (in person)
Ms. Chan Lay Hoon	: Independent Director (in person)

IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

INTRODUCTION AND QUORUM

The Meeting was chaired by Mr. Wee Ee Chao (the “**Chairman**”). There being a quorum, the Chairman called the Meeting to order.

NOTICE OF ANNUAL GENERAL MEETING

With the consent of the Meeting, the Notice dated 14 April 2026 convening the AGM (the “**Notice**”) was taken as read.

QUESTIONS AND ANSWERS (Q & A)

Shareholders were invited to raise questions relating to the agenda of the AGM. Questions raised by the Shareholders were addressed by the Directors and Management team of the Company and were recorded separately in Appendix A.

VOTING BY ELECTRONIC POLL

The Chairman informed the shareholders that all motions tabled at the Meeting would be voted by way of electronic poll. Chairman further informed that Convene SG Pte. Ltd. (“**Convene SG**”) had been appointed as the polling agent and CACS Corporate Advisory Pte. Ltd. had been appointed as the Scrutineer for the purpose of the poll.

A short explanatory video on the electronic voting process was presented to the shareholders. Convene SG conducted a test poll before handing the proceedings of the AGM back to Chairman.

BUSINESS OF MEETING

ROUTINE BUSINESS

1. ORDINARY RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 AND THE INDEPENDENT AUDITORS' REPORT THEREON

The following ordinary resolution was put to a vote:

"That the Directors' Statement and Audited Financial Statements for the year ended 31 December 2025 and the Independent Auditors' Report thereon be received and adopted."

After the electronic poll was conducted on Ordinary Resolution 1, the results of the voting were as follows:

Ordinary Resolution 1	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	767,621,421	99.99	53,167	0.01

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

2. ORDINARY RESOLUTION 2 - FIRST AND FINAL ONE-TIER TAX EXEMPT DIVIDEND OF 12.3 CENTS PER ORDINARY SHARE FOR THE YEAR ENDED 31 DECEMBER 2025

The following ordinary resolution was put to a vote:

"That a first and final one-tier tax exempt dividend of 12.3 cents per ordinary share for the year ended 31 December 2025 be approved."

After the electronic poll was conducted on Ordinary Resolution 2, the results of the voting were as follows:

Ordinary Resolution 2	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	767,776,758	99.99	44,113	0.01

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

3. ORDINARY RESOLUTION 3 - DIRECTORS' FEES OF S\$447,500 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The following ordinary resolution was put to a vote:

"That the sum of S\$447,500 as Directors' Fees for the financial year ended 31 December 2025 be approved."

After the electronic poll was conducted on Ordinary Resolution 3, the results of the voting were as follows:

Ordinary Resolution 3	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	767,554,143	99.99	99,951	0.01

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

4. ORDINARY RESOLUTION 4 - RE-ELECTION OF MR. TANG WEE LOKE AS DIRECTOR

The following ordinary resolution was put to a vote:

“That Mr. Tang Wee Loke be re-elected as a Director of the Company.”

After the electronic poll was conducted on Ordinary Resolution 4, the results of the voting were as follows:

Ordinary Resolution 4	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	715,236,737	97.67	17,090,741	2.33

Based on the results on the poll, the Chairman declared Ordinary Resolution 4 carried.

5. ORDINARY RESOLUTION 5 - RE-ELECTION OF MR. TAY WEE JIN MICHAEL AS DIRECTOR

The following ordinary resolution was put to a vote:

“That Mr. Tay Wee Jin Michael be re-elected as a Director of the Company.”

After the electronic poll was conducted on Ordinary Resolution 5, the results of the voting were as follows:

Ordinary Resolution 5	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	767,439,216	99.94	460,311	0.06

Based on the results on the poll, the Chairman declared Ordinary Resolution 5 carried.

6. ORDINARY RESOLUTION 6 - RE-ELECTION OF MR. HUI YAT YAN, HENRY AS DIRECTOR

The following ordinary resolution was put to a vote:

“That Mr. Hui Yat Yan, Henry be re-elected as a Director of the Company.”

After the electronic poll was conducted on Ordinary Resolution 6, the results of the voting were as follows:

Ordinary Resolution 6	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	767,429,937	99.94	444,908	0.06

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

7. ORDINARY RESOLUTION 7 - RE-ELECTION OF MS. CHAN LAY HOON AS DIRECTOR

The following ordinary resolution was put to a vote:

“That Ms. Chan Lay Hoon be re-elected as a Director of the Company.”

After the electronic poll was conducted on Ordinary Resolution 7, the results of the voting were as follows:

Ordinary Resolution 7	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	756,576,306	98.53	11,323,221	1.47

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

8. ORDINARY RESOLUTION 8 - RE-APPOINTMENT OF MESSRS. DELOITTE & TOUCHE LLP AS AUDITORS

The following ordinary resolution was put to a vote:

“That Messrs. Deloitte & Touche LLP be re-appointed as the Company’s Auditors for the ensuing year and that the Directors be authorised to fix their remuneration.”

After the electronic poll was conducted on Ordinary Resolution 8, the results of the voting were as follows:

Ordinary Resolution 8	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	767,785,655	99.99	113,718	0.01

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

SPECIAL BUSINESS

9. ORDINARY RESOLUTION 9 - AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES

The following ordinary resolution was put to a vote:

“That Resolution 9 as set out in the Notice of AGM be approved.”

After the electronic poll was conducted on Ordinary Resolution 9, the results of the voting were as follows:

Ordinary Resolution 9	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	741,805,595	96.62	25,978,180	3.38

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

10. ORDINARY RESOLUTION 10 - AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE UOB-KAY HIAN HOLDINGS LIMITED SCRIP DIVIDEND SCHEME

The following ordinary resolution was put to a vote:

“That Resolution 10 as set out in the Notice of AGM be approved.”

After the electronic poll was conducted on Ordinary Resolution 10, the results of the voting were as follows:

Ordinary Resolution 10	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	758,711,717	98.84	8,929,167	1.16

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

11. ORDINARY RESOLUTION 11 - RENEWAL OF SHARE BUYBACK MANDATE

The following ordinary resolution was put to a vote:

“That Resolution 11 as set out in the Notice of AGM be approved.”

After the electronic poll was conducted on Ordinary Resolution 11, the results of the voting were as follows:

Ordinary Resolution 11	For		Against	
	No. of shares	Percentage (%)	No. of shares	Percentage (%)
	767,848,551	99.99	50,184	0.01

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

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 6.15 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

WEE EE CHAO
CHAIRMAN

Appendix A

Question 1

A shareholder enquired about the succession plan for Mr. Tang Wee Loke's ("**Mr. Tang**") role, taking into consideration his long tenure and age. The shareholder clarified that his concern related to the Company's succession planning for the role and not Mr. Tang's retirement.

The shareholder also enquired about the reason the Company declared the dividend for the financial year ended 2025 ("**FY2025**") in cash instead of scrip dividend, given that the Company had paid dividends in the form of scrip dividends from 2019 to 2025.

Company's reply

Mr. Tang had served as a director and shareholder of the Company for a significant period and continued to play a meaningful role in the Company's operations and strategic direction of the business. In addition, all Directors continued to contribute actively through their diverse backgrounds, experience and participation in the deliberations of the Board of Directors (the "**Board**"). The Board remained mindful of succession planning and Board renewal as part of its ongoing corporate governance process.

In respect of the FY2025 final dividend, the Board had, after due consideration, decided not to offer a scrip dividend option, taking into account the Company's prevailing shares trading price. At the current valuation, which was more than 2.5 to 3 times the book value per share, the Board was of the view that it would not be meaningful for shareholders to receive the dividend in the form of scrip dividend at this juncture.

Question 2

A shareholder enquired about the Company's strategy to capture more transactions and enhance revenue opportunities in Hong Kong market and the impact of lower interest rates on its business, particularly the lending segment.

Company's reply

Management responded that Hong Kong remained a key market for the Company and had contributed an increasing proportion of its business in recent years. While the Hong Kong market was highly competitive, particularly in relation to China-related initial public offerings activities dominated by China-based and international banks, it was challenging for the Company to penetrate this segment. Accordingly, the Company continued to focus on expanding its retail and private wealth businesses in Hong Kong, supported by ongoing recruitment efforts.

Management further explained that the lower interest rates could adversely affect the Company's lending business, as higher interest rates generally contributed to better returns and wider net interest margins.

Question 3

A shareholder commented on the significant increase in the Company's share price over the past year and suggested that the Company continues offering shareholders the option to receive scrip dividends.

Company's reply

Management responded that the recent increase in the Company's share price was attributable in part to broader market factors, including favourable market conditions, supportive government measures for the Singapore Equity market and improved market timing. In addition, the improvement in share price performance was not unique to the Company, as a number of Singapore-listed companies had similar experienced increases in their share prices and market capitalisations.

Management noted shareholders' feedback regarding the continuation of the scrip dividend option.

Question 4

A shareholder referred to page 24 of the Annual Report for FY2025 (the “**Annual Report**”) and highlighted the Company’s remuneration disclosure practices, particularly the non-disclosure of the remuneration of its five key management personnel. The shareholder asked whether the Board and the Nominating and Remuneration Committee (“**NRC**”) would consider enhancing transparency in line with the remuneration disclosures recommendations under the Listing Rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Company’s reply

Management responded that the Company operates in a highly competitive market environment, and this has formed the consistent basis for the non-disclosure of the remuneration of its key management personnel. The Board and the NRC would continue to review the Company’s disclosure practices, taking into consideration the relevant recommendations and guidance issued by the SGX-ST.

Question 5

A shareholder referred to page 115, Note 29 of the FY2025 Annual Report and noted that the Company recorded a translation gain from foreign operations of S\$38 million in FY2024, as compared to a translation loss of S\$35 million in FY2025. The shareholder enquired about the details of the foreign currency translation gains and losses.

Company’s reply

Management replied that the foreign currency translation gains and losses were primarily attributable to fluctuations in the United States Dollar arising from the translation of foreign operations. The amounts recorded were unrealised in nature, with a gain recognised in the FY2024 and a loss recognised in the FY2025.

Question 6

A shareholder referred to a media report dated 20 April 2026 concerning an alleged regulatory violation involving the Company’s Indonesian operations and enquired about the additional measures implemented by Management to strengthen oversight, enhance assurance and ensure compliance with the relevant ESG and sustainability standards across all operating units.

The Shareholder acknowledged that the regulatory fine imposed was not financially significant relative to the Group’s revenue and profitability. However, the shareholder expressed the view that reputational impact is not easily quantifiable and should not be assessed solely based on the monetary amount of the fine.

Company’s reply

Management responded that as the Company operates across multiple jurisdictions, including Thailand, Hong Kong and Indonesia, each of which is subject to its own regulatory requirements and local practices. The Company reiterated its commitment to complying with the applicable laws and regulations in the respective markets in which it operates. Management further explained that the media report related to a historical matter that occurred in 2019, which subsequently resulted in a non-material regulatory fine.

Management acknowledged that the importance of safeguarding the Company’s reputation and stated that the Company remains cautious and mindful of such matters. Furthermore, based on the circumstances in Indonesia and the broader regulatory environment, including global index provider MSCI’s review of historical cases, the Company had been subject to heightened scrutiny.

The Company emphasised that it continues to review and strengthen its governance, compliance and oversight processes across its operations as part of its ongoing commitment to responsible business practices and sustainability standards.

Question 7

A shareholder raised a question regarding the Company's electricity consumption for FY2025, which was approximately half of that recorded in FY2024, and enquired about the reasons for the decrease.

Company's reply

Management replied that the reduction in electricity consumption was primarily due to the Company's relocation to a smaller office premises in May 2025, which resulted in lower overall electricity usage. The new office space is significantly smaller than the previous premises, and the reduced office footprint directly contributed to the decrease in electricity consumption recorded for FY2025.

Question 8

A shareholder referred to page 61 of the Annual Report and enquired about the negative cash flow reflected in the cash flow statement, as well as the Company's liquidity position.

Company's reply

In response, Management clarified that the figure referred to "net cash used in operating activities", which reflected the ongoing utilisation of cash to support business operations. Management emphasised that a more relevant indicator of financial health is the "net increase/(decrease) in cash and cash equivalents", as it provided a clear indication of the Company's overall liquidity position.

Furthermore, the Company recorded a net increase in cash and cash equivalents for FY2025, with cash and cash equivalents increasing by approximately \$385 million compared to FY2024, thereby indicating an improvement in the Company's liquidity position.

Question 9

A shareholder raised questions regarding whether the property in Newton was freehold land, whether the Company recognised any gains arising from the transaction, and the rationale for the relocation to UE Square, including whether the move was driven by operational, technological or financial considerations.

Company's reply

Management explained that the previous office premises in Newton was awarded through a Singapore Land Authority tender process for use as larger office premises. Upon expiry of the lease term, including a two-year extension granted, the Company was required to vacate the premises in accordance with the lease conditions, which led to the relocation to UE Square.

Question 10

A shareholder enquired whether the relocation to UE Square would result in higher or lower rental and operating costs compared to the previous premises at Newton, and whether the move had improved operational efficiency and productivity.

Company's reply

Management explained that the overall rental and operating expenses at the current UE Square premises were slightly lower compared to the previous Newton premises, primarily due to the smaller office space

occupied by the Company. Management added that the relocation formed part of the Company's efforts to rationalise its office space requirements and avoid maintaining excess capacity.

Question 11

A shareholder expressed concern as to whether the relocation to a smaller office indicated that the Company's business was scaling down.

Company's reply

Management clarified that the size of the office space does not reflect the scale of the business. The Company has continued to expand, and the smaller space is the result of rationalisation rather than downsizing.

Question 12

A shareholder raised questions regarding the potential impact of increased competition from online brokerage platforms, including the entry of Robinhood Markets, Inc. into the Singapore market, and the measures the Company intended to take to maintain its market share.

Company's reply

Management acknowledged that the entry of new online brokerage platforms could have an impact on the industry and noted that such competition has been present in the market for the past 15 to 20 years. Management further highlighted that the Company would continue to enhance its service offerings, particularly its online capabilities, in order to remain competitive.

Question 13

A shareholder enquired whether Resolution 9 (Authority to allot and issue shares) and Resolution 10 (Authority to allot and issue shares pursuant to the Scrip Dividend Scheme) would result in dilution of shareholders' interests.

The shareholder also sought clarification on Resolution 11 (Renewal of Share Buyback Mandate), including whether the Company intended to undertake share buybacks on a daily basis and whether any shares repurchased would be used as incentives for Directors.

Company's reply

Management confirmed that Resolution 9 would result in dilution of shareholdings.

In respect of Resolution 10, Management explained that the impact would depend on the level of shareholder participation in the scrip dividend scheme. Shareholders who elected to receive scrip dividends would increase their shareholdings, while those who opted to receive cash dividends could experience dilution in their percentage shareholding in the Company.

Management responded that any share buybacks undertaken by the Company would be subject to the applicable SGX-ST regulations, including the prescribed limits, and would be announced accordingly. Management further clarified that any share buybacks undertaken to date were not intended to be used as incentives for Directors.