

WILTON

WILTON RESOURCES CORPORATION LIMITED

(Company Registration No. 200300950D)

(Incorporated in Singapore)

(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	: By way of electronic means
DATE	: Friday, 30 April 2021
TIME	: 3.00 p.m.
PRESENT	: As set out in the attendance records maintained by the Company
CHAIRMAN	: Mr. Wijaya Lawrence (Executive Chairman and President)

INTRODUCTION

At 3.00 p.m., the Chairman welcomed all shareholders present at the Annual General Meeting ("AGM" or "Meeting") of the Company via "live" audio-visual webcast or "live" audio-only stream.

The Chairman informed that he had requested the Company Secretary, Ms Teo Chia Hui to assist him with the proceedings of the AGM. The Company Secretary introduced the members of the Board to those present at the meeting.

QUORUM

As a quorum was present, on behalf of the Chairman, the Company Secretary called the Meeting to order at 3.03 p.m.

NOTICE

The Company Secretary informed the Meeting that Notice of AGM had been sent to members by electronic means via publication on the Company's website and SGXNet. Pertinent information relating to the proposed Resolutions tabled for the AGM were set out in the Notice of AGM issued on 15 April 2021. As such, the Notice convening the meeting was taken as read.

Proxy forms appointed Chairman to vote on their behalf were submitted by shareholders before the Meeting. All resolutions at the Meeting were voted by way of poll and were deemed to have been duly proposed and seconded.

The Company Secretary informed the Meeting that the Company had responded to those substantial and relevant questions that are related to the resolutions received from the shareholders through an announcement published on SGXNet on 29 April 2021.

It was noted that In.Corp Corporate Services Pte. Ltd. had been appointed as polling agent and Agile 8 Advisory Pte. Ltd. had been appointed as scrutineers for the voting and had tabulated the voting results.

ORDINARY BUSINESSES:

1. RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020, TOGETHER WITH THE AUDITORS’ REPORT THEREON

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements for the financial period ended 31 December 2020 (“**FY2020**”) and the Auditors’ Report.

The result of the poll was as follows:-

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% of Total Votes	No. of Ordinary Shares AGAINST	% of Total Votes
1,479,254,100	1,479,254,100	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 1 carried.

IT WAS UNANIMOUSLY RESOLVED THAT the Directors’ Statement and Audited Financial Statements for FY2020 and the Auditors’ Report be and are hereby received and adopted.

2. RESOLUTION 2 – APPROVAL OF DIRECTORS’ FEES OF S\$73,500 FOR THE FINANCIAL PERIOD FROM 1 JULY 2020 TO 31 DECEMBER 2020

The Board of Directors had recommended the payment of Directors’ fees of S\$73,500 for the financial period from 1 July 2020 to 31 December 2020.

The result of the poll was as follows:-

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% of Total Votes	No. of Ordinary Shares AGAINST	% of Total Votes
1,479,254,100	1,479,254,100	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 2 carried.

IT WAS UNANIMOUSLY RESOLVED THAT the Directors’ fees of S\$73,500 for the financial period from 1 July 2020 to 31 December 2020, be and is hereby approved.

3. RESOLUTION 3 – APPROVAL OF DIRECTORS’ FEES OF S\$147,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021, TO BE PAID QUARTERLY IN ARREARS

The Board of Directors had recommended the payment of Directors’ fees of S\$147,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears.

The result of the poll was as follows:-

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% of Total Votes	No. of Ordinary Shares AGAINST	% of Total Votes
1,479,254,100	1,479,254,100	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 3 carried.

IT WAS UNANIMOUSLY RESOLVED THAT the Directors' fees of S\$147,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears, be and is hereby approved.

4. RESOLUTION 4 – RE-ELECTION OF MR. TAN CHER LIANG AS A DIRECTOR OF THE COMPANY

Mr. Tan Cher Liang, who was retiring as a Director of the Company pursuant to Regulation 91 of the Company's Constitution, had signified his consent to continue in office. Mr Tan Cher Liang, upon re-election as a Director of the Company, will remain as the Independent Non-Executive Director, Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee. Mr Tan Cher Liang will be considered independent pursuant to Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the SGX-ST.

The result of the poll was as follows:-

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% of Total Votes	No. of Ordinary Shares AGAINST	% of Total Votes
1,479,254,100	1,479,254,100	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 4 carried.

IT WAS UNANIMOUSLY RESOLVED THAT Mr Tan Cher Liang be and is hereby re-elected as a Director of the Company.

5. RETIREMENT OF DIRECTOR

Before proceeding to the next agenda of the Meeting, on behalf of the Company, the Company Secretary informed those present at the Meeting on the retirement of Mr Teo Kiang Kok.

The Board extended its appreciation to Mr Teo Kiang Kok for his invaluable contributions and dedication to the Board and the Group.

6. RESOLUTION 5 – RE-APPOINTMENT OF ERNST & YOUNG LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

The retiring auditors, Ernst & Young LLP, had expressed their willingness to continue in office.

The result of the poll was as follows:-

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% of Total Votes	No. of Ordinary Shares AGAINST	% of Total Votes
1,479,254,100	1,479,254,100	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 5 carried.

IT WAS UNANIMOUSLY RESOLVED THAT Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company until the next Annual General Meeting and the Directors be authorised to fix their remuneration.

7. ANY OTHER ORDINARY BUSINESS

As there was no other ordinary business, the meeting proceeded to deal with the special businesses outlined in the Notice convening the AGM.

8. RESOLUTION 6 – AUTHORITY TO ISSUE AND ALLOT SHARES IN THE CAPITAL OF THE COMPANY

On behalf of the Chairman, the Company Secretary informed the Meeting that Resolution 6, if passed, would empower Directors of the Company from the date of this AGM until the date of the next AGM to issue shares and convertible securities not exceeding the quantum set out in this resolution.

The result of the poll was as follows:-

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% of Total Votes	No. of Ordinary Shares AGAINST	% of Total Votes
1,479,254,100	1,479,254,100	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 6 carried.

IT WAS UNANIMOUSLY RESOLVED THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors be and are hereby authorised and empowered to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus 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, warrants, 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 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 pursuant to any Instrument made or granted by the Directors while this Resolution is 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) and Instruments 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, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments) that may be issued under sub-paragraph (1) above, the percentage of issued Shares and Instruments shall be based on the number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:

(a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;

(b) (where applicable) new Shares arising from the exercise of share options or vesting of share awards, provided the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares;

adjustments in accordance with (2)(a) and (2)(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 this Resolution.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Company's Constitution for the time being in force; and

(4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force (i) until the conclusion of the next 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 or (ii) in the case of Shares to be issued in pursuance of the

Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

CONCLUSION

There being no other business to transact, on behalf of the Chairman, the Company Secretary declared the AGM of the Company closed at 3.15 p.m and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

WIJAYA LAWRENCE
EXECUTIVE CHAIRMAN AND PRESIDENT