

YANGZIJIANG FINANCIAL HOLDINGS LTD.

(the "Company")

(Company Registration No.: 202143180K)
(Incorporated in the Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date and time : Wednesday, 8 June 2022 at 3.00 p.m.

Place : Held by way of electronic means through a live webcast.

Present : Please see attendance list attached hereto.

In Attendance : Please see attendance list attached hereto.

INTRODUCTION

Mr Toe Teow Heng Vincent ("Vincent"), the Chief Executive Officer and Executive Director of the Company to be the Chairman of the Meeting ("Chairman") on behalf of Executive Chairman, Mr Ren Yuanlin, welcomed the shareholders of the Company ("Shareholders") to the Extraordinary General Meeting ("EGM" or the "Meeting") of Yangzijiang Financial Holdings Ltd. (the "Company") convened and held by way of electronic means.

QUORUM

As a quorum in accordance with the Company's Constitution was present, the Chairman called the Meeting to order.

INTRODUCTION

Ms Chi-an, emcee of the Meeting introduced the Directors, key management personnel of the Company and relevant parties present at the Meeting, attending in person and via live webcast.

Before proceeding to the business of the EGM, Ms Chi-an invited Mr Ren Yuanlin, the Executive Chairman of Yangzijiang Financial Holding Ltd. ("YZJFH"), to give a speech to the Shareholders.

SPEECH BY THE EXECUTIVE CHAIRMAN

Mr Ren Yuanlin expressed his gratitude and appreciation to all the Shareholders for attending the EGM and for the support over the year. YZJFH as an investment management company originating from China, was listed on SGX Mainboard on 28 April 2022. Despite the difficulties on expansion to overseas market and fund and wealth management, the Company is very confident of overcoming the upcoming challenges. The Company is exploring suitable investments in order to increase the Company's value. On the same day of listing, the Company had acquired Gem Asset Management Pte Ltd and incorporated two subsidiaries, Gem Yield Pte Ltd and Gem Direct Investments Pte Ltd for expanding the Singapore market. Mr Ren further informed shareholders that the Board intends to increase the amount of dividends to be recommended and distributed to equity holders of the Company from not less than 30.0% as indicated in its prospectus to not less than 40.0% of the Group's net profit after tax, as announced in SGX as token of appreciation for shareholders. The Group has also made significant progress in the investment business. The Company intends to establish a new fund to make full use of these advantages. Mr Ren further commented that the

purpose of the share buy-back is to optimize shareholders' value and improve Return On Investment for shareholders. He thanks the Shareholders' continual support to the Company and is confident that the Company will continue to achieve sustainable and progressive returns to all Shareholders.

QUESTIONS FROM SHAREHOLDERS

Ms Chi-an informed the Shareholders that the Meeting was conducted by a real-time two-way interaction, and it provided shareholders the option of live voting and interactive question and answer session with the Board of Directors and the management. With the platform, shareholders could safely exercise all their rights, regardless of their physical locations. Shareholders who had pre-registered were able to follow the EGM proceedings through a live webcast comprising both video (audiovisual) and audio feeds.

Ms Chi-an further informed that the Company have selected pre-submitted questions from the shareholders and the Company's response to the questions were:

1. What are the criteria used by the Company to determine if it is worthwhile to buy back its shares?

As disclosed in the circular dated 24 May 2022, a share buy-back (a "Share Buy Back") will only be undertaken when the directors (the "Directors") and the Company consider it to be in the best interests of the Company and its shareholders (the "Shareholders").

Taking into account of prevailing market conditions, the amount of surplus cash available, a Share Buy Back may be undertaken when it helps increase Shareholders' value and the return of equity of the Group. Other considerations include whether deployment of the capital externally would give Shareholders a better return compared to a Share Buy Back, and the mitigation of short-term market volatility and offsetting of the effects of share price speculation.

When the Group's share price trended down to these current ranges, the Board of Directors would call for an EGM to gain shareholders' approval for share buybacks.

2. What is/are the reason(s) for the significant sell down in the share price of the Company?

As a publicly traded company, the price of the shares of the Company ("Shares") are market-driven. The Company is unaware of any reason and is not in position to comment on the reason(s) for any significant sell down / price movements of the Shares.

3. Have the Company evaluated the (possible) reasons why market participants do not favour the Company? What, in the company's views, are the reasons why the Company is not favoured?

The Company is unable to provide a view as to whether market participants favours the Company.

That being said, the business of the Company has had a long-established presence in the PRC for over 14 years with the proven track record of investment management and investment return growth. The Group had deployed more than RMB5.0 billion of proprietary capital into various fund investments and has achieved cumulative historical returns in excess of RMB2.0 billion with an Internal Rate of Return ranging between 10.0% to 30.0% as at 31 December 2021.

Looking ahead, the Company remains committed to executing its growth plan to expand its business beyond China and grow its fund management and wealth management business, and in doing so create value for the Shareholders.

Ms Chi-an informed the Shareholders that the above Q&A would be published on the website of the Company. After the conclusion of the Q&A, Ms Chi-an invited Mr Lee Wei Hsiung ("Mr Lee"), the Company Secretary of the Company, to further proceed with the agenda of the Meeting.

NOTICE OF MEETING

The Notice dated 24 May 2022 convening the Meeting, having been in the hands of Shareholders for the requisite period, with the concurrence of the Meeting, was taken as read.

Mr Lee informed the Shareholders that the resolutions tabled at the Meeting would be decided by poll based on proxy votes received before the Meeting and live votes at the Meeting. He also informed the Shareholders that in the capacity of the Chairman of the Meeting, the Chairman had accepted the appointment as proxy by Shareholders and he would be voting in accordance with their instructions if valid instructions had been given in the proxy form. All resolutions tabled at the Meeting were proposed by the Chairman as a proxy.

Mr Lee further informed that, for the conduct of the poll, Sino-Lion Communications Pte. Ltd., the appointed Scrutineer for this Meeting, had independently verified all votes received for the resolutions tabled. Mr Lee will present the resolutions and the poll results.

ORDINARY BUSINESS:

RESOLUTION 1: PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

The first item on the agenda was to propose adoption of the share buy-back mandate. The Circular of the Company has been circulated to Shareholders via publication of SGX website.

Mr Lee reported that based on the vote by poll, the results were as follows:

Votes FOR – 99.81%
Votes AGAINST – 0.19%

Mr Lee declared Resolution 1 was duly carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 3.30 p.m. He thanked all Shareholders for their attendance and support.

Confirmed as True Record of Proceedings

Toe Teow Heng Vincent
Chairman of the Meeting