



AVI-TECH HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 202002889W)
(the “Company”)

MINUTES OF THE 41ST ANNUAL GENERAL MEETING OF AVI-TECH HOLDINGS LIMITED HELD AT 19A SERANGOON NORTH AVENUE 5, 6TH FLOOR, SINGAPORE 554859 ON THURSDAY, 27 OCTOBER 2022 AT 11.00 A.M.

PRESENT : As set out in the attendance records maintained by the Company

CHAIRMAN : Mr Khor Thiam Beng (Non-Executive Chairman & Independent Director)

1. WELCOME MESSAGE

- 1.1 The Chairman welcomed shareholders who had joined the Annual General Meeting (“AGM” or “Meeting”) in person.
- 1.2 The Chairman introduced Mr Lim Eng Hong (Chief Executive Officer and Executive Director) (“**Mr Lim**”), Mr Lim Tai Meng Alvin (Chief Operating Officer and Executive Director), Mr Michael Grenville Gray (Independent Director) (“**Mr Gray**”), Mr Goh Chung Meng (Independent Director) (“**Mr Goh**”), and Mr Joseph Wang (Chief Financial Officer), who were present at the Meeting. The Chairman also introduced Mr Chan Yu Meng (“**Mr Chan**”), who would be standing for election as a Director of the Company. The representatives of the Company’s auditors, secretary, polling agent and scrutineer, were also present and attended the Meeting in person.

2. NOTICE OF MEETING AND VOTING PROCEDURE

- 2.1 The Chairman noted that a quorum was present physically. As the Annual Report for the financial year ended 30 June 2022 (“**FY2022**”) and the notice of the AGM dated 5 October 2022 (“**Notice of AGM**”) which is found on the last few pages of the Annual Report had been circulated to shareholders via publication on SGXNET and the Company’s website, and printed copies of the Notice of AGM had been sent to shareholders, the Notice of AGM was taken as read.
- 2.2 The Chairman informed the Meeting that in accordance with the Company’s Constitution, all the resolutions set out in the Notice of AGM would be put to vote by poll and every shareholder would have received polling papers at the time of registration. The Chairman further informed the Meeting that the Company had appointed Boardroom Corporate & Advisory Services Pte Ltd as polling agent and B.A.C.S. Private Limited as scrutineers respectively for the poll procedures at the Meeting.

- 2.3 The Chairman directed that the poll on each resolution set out in the Notice of AGM would be conducted after all the resolutions set out in the Notice of AGM had been formally proposed and seconded.
- 2.4 On behalf of all Directors, Shareholders and staff, the Chairman took the opportunity to thank the management for their hard work in FY2022. Due to their efforts, the Group was able to perform commendably notwithstanding the prevailing global COVID-19 situation.

3. ADDRESS BY THE CHIEF EXECUTIVE OFFICER

- 3.1 The Chairman invited the Chief Executive Officer of the Company, Mr Lim, to address the Meeting on the Company's performance during FY2022 and the Company's prospects in FY2023.
- 3.2 Mr Lim thanked shareholders for their support and confidence in the Company. Mr Lim stated that in FY2022, the Company continued to remain profitable, maintained a strong balance sheet and generated positive operating cashflow, and has kept its commitment to reward shareholders with returns. The challenges brought about by the COVID-19 pandemic remain, and the Russia-Ukraine conflict has made the outlook more uncertain. Over the past years, the Company has been prudent and has built up a strong balance sheet, and leveraging on its strong foundation, the Company will continue to explore its participation in growth industries through mergers and acquisitions and strategic alliances, alongside strengthening core competencies, improving productivity and managing costs.
- 3.3 Mr Lim informed the Meeting that in the new financial year, the Company is cautiously optimistic with the gradual reopening of borders, and improving consumer and business sentiments. Further, there could be opportunities on the horizon which the Company may be able to capitalise on, leveraging its strong balance sheet. Mr Lim thanked shareholders once again for their continued support as the Company works to increase shareholder value and to reward shareholders.
- 3.4 Mr Lim also noted that the Chairman would be retiring after this AGM, and on behalf of the Board and Management, thanked the Chairman for his past 16 years of leadership and guidance. Mr Lim then introduced Mr Chan, who was a partner of Lee & Lee and who had provided legal advice to the Company for many years. Mr Lim noted that as Mr Chan understood the Company well and had many years of corporate law experience, Mr Chan would be valuable to the Board. Mr Lim handed the conduct of the Meeting over to the Chairman.
- 3.5 The Chairman then proceeded to deal with the business of the Meeting.

AS ORDINARY BUSINESS

4. ORDINARY RESOLUTION 1: ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE AUDITORS' REPORT THEREON

The first item on the agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for FY2022, together with the Auditors' Report thereon.

The motion to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for FY2022 together with the Auditors' Report thereon was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that the Directors' Statement and the Audited Financial Statements of the Company for FY2022, together with the Auditors' Report thereon, be hereby received and adopted.

5. ORDINARY RESOLUTION 2: RE-ELECTION OF MR LIM ENG HONG AS DIRECTOR

The Chairman referred the Meeting to the resolution on the re-election as Director of Mr Lim, who was retiring from his office by rotation at the AGM, pursuant to Article 104(2) of the Company's Constitution and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**"). The Chairman informed the Meeting that Mr Lim was eligible for re-election as a Director and has expressed his willingness to stand for re-election. Mr Lim would, upon re-election as a Director of the Company, continue to serve as Chief Executive Officer and Executive Director of the Company.

The motion to re-elect Mr Lim as a Director of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that Mr Lim Eng Hong, who was retiring pursuant to Article 104(2) of the Company's Constitution and Rule 720(5) of the Listing Manual, be and is hereby re-elected as a Director of the Company.

6. RETIREMENT OF MR KHOR THIAM BENG

The Chairman informed the Meeting that following the conclusion of the Meeting, he would be retiring as an independent director of the Company, and would not be seeking re-election to the Board. The Chairman thanked all shareholders for their support of the Company during his tenure on the Board.

7. **ORDINARY RESOLUTION 3: RE-ELECTION OF MR GOH CHUNG MENG AS DIRECTOR**

The Chairman referred the Meeting to the resolution on the re-election as Director of Mr Goh, who was retiring from his office by rotation at the AGM pursuant to Article 104(2) of the Company's Constitution. The Meeting was informed that Mr Goh was eligible for re-election as a Director and has expressed his willingness to stand for re-election. Mr Goh would, upon re-election as a Director of the Company, remain as an Independent Director and a member of the Audit and Risk Committee, as well as the chairman of the Remuneration and Nominating Committees.

The motion to re-elect Mr Goh as a Director of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that Mr Goh Chung Meng, who was retiring pursuant to Article 104(2) of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

8. **ORDINARY RESOLUTION 4: APPROVAL OF MR GOH CHUNG MENG'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR**

The Chairman referred the Meeting to the next resolution, which is that contingent upon the passing of Ordinary Resolution 3 and pursuant to Rule 210(5)(d)(iii) of the SGX Listing Manual, to seek approval from shareholders for Mr Goh's continued appointment as an Independent Director until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

The motion to approve Mr Goh's continued appointment as an Independent Director of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that pursuant to Rule 210(5)(d)(iii) of the SGX Listing Manual, Mr Goh Chung Meng's continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution, be and is hereby approved.

9. **ORDINARY RESOLUTION 5: APPROVAL OF MR GOH CHUNG MENG'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR ASSOCIATES)**

The Chairman referred the Meeting to the next resolution, which is that contingent upon the passing of Ordinary Resolutions 3 and 4 and pursuant to Rule 210(5)(d)(iii) of the SGX Listing Manual, to seek approval from shareholders (excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer) for Mr Goh's continued appointment as an Independent Director until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

The motion to approve Mr Goh's continued appointment as an Independent Director of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	15,502,800	10,000	15,512,800
Percentage	99.94%	0.06%	100%

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

IT WAS RESOLVED that pursuant to Rule 210(5)(d)(iii) of the SGX Listing Manual, Mr Goh Chung Meng's continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution, be and is hereby approved by shareholders (excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer).

10. **ORDINARY RESOLUTION 6: RE-ELECTION OF MR MICHAEL GRENVILLE GRAY AS DIRECTOR**

The Chairman referred the Meeting to the resolution on the re-election as Director of Mr Gray, who was retiring from his office by rotation at the AGM pursuant to Article 104(2) of the Company's Constitution. The Meeting was informed that Mr Gray was eligible for re-election as a Director and has expressed his willingness to stand for re-election. Mr Gray would, upon re-election as a Director of the Company, remain as an Independent Director and the chairman of the Audit and Risk Committee, as well as a member of the Remuneration and Nominating Committees.

The motion to re-elect Mr Gray as a Director of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that Mr Michael Grenville Gray, who was retiring pursuant to Article 104(2) of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

11. ORDINARY RESOLUTION 7: APPROVAL OF MR MICHAEL GRENVILLE GRAY'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR

The Chairman referred the Meeting to the next resolution, which is that contingent upon the passing of Ordinary Resolution 6 and pursuant to Rule 210(5)(d)(iii) of the SGX Listing Manual, to seek approval from shareholders for Mr Gray's continued appointment as an Independent Director until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

The motion to approve Mr Gray's continued appointment as an Independent Director of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that pursuant to Rule 210(5)(d)(iii) of the SGX Listing Manual, Mr Michael Grenville Gray's continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution, be and is hereby approved.

12. ORDINARY RESOLUTION 8: APPROVAL OF MR MICHAEL GRENVILLE GREY'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR ASSOCIATES)

The Chairman referred the Meeting to the next resolution, which is that contingent upon the passing of Ordinary Resolutions 6 and 7 and pursuant to Rule 210(5)(d)(iii) of the SGX Listing Manual, to seek approval from shareholders (excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer) for Mr Gray's continued appointment as an Independent Director until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

The motion to approve Mr Gray's continued appointment as an Independent Director of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	15,502,800	10,000	15,512,800
Percentage	99.94%	0.06%	100%

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

IT WAS RESOLVED that pursuant to Rule 210(5)(d)(iii) of the SGX Listing Manual, Mr Michael Grenville Gray's continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution, be and is hereby approved by shareholders (excluding

the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer).

13. ORDINARY RESOLUTION 9: ELECTION OF MR CHAN YU MENG AS DIRECTOR

The Chairman referred the Meeting to the resolution on the election as Director of Mr Chan. The Meeting was informed that Mr Chan had expressed his willingness to stand for election.

The motion to elect Mr Chan as a Director of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that Mr Chan Yu Meng be and is hereby elected as a Director of the Company.

14. ORDINARY RESOLUTION 10: APPROVAL OF DIRECTORS' FEES FOR FY2022

The Chairman referred the Meeting to the resolution to approve the payment of Directors' Fees for FY2022. The Board had recommended the payment of a sum of S\$150,000.

The motion to approve the payment of Directors' fees of S\$150,000 for FY2022 was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,052,675	10,000	64,062,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that the Directors' fees of S\$150,000 for FY2022 be and is hereby approved.

15. ORDINARY RESOLUTION 11: DECLARATION OF FINAL ONE-TIER TAX EXEMPT DIVIDEND

The Chairman referred the Meeting to the resolution on the declaration of the final one-tier tax exempt dividend of 1.0 cent per ordinary share for FY2022. The Chairman informed shareholders that if approved, the final one-tier tax exempt dividend would be paid on 29 November 2022.

The motion to approve the declaration of the final one-tier tax exempt dividend of 1.0 cent per ordinary share for FY2022 was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

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

IT WAS RESOLVED that the final one-tier tax exempt dividend at 1.0 cent per ordinary share for FY2022, be and is hereby approved.

16. ORDINARY RESOLUTION 12: RE-APPOINTMENT OF DELOITTE & TOUCHE LLP

The Chairman referred the Meeting to the resolution on the re-appointment of Deloitte & Touche LLP as the Company's auditors and to authorize the Directors to fix their remuneration. The Chairman informed the Meeting that Deloitte & Touche LLP had expressed their willingness to accept re-appointment as the Company's auditors.

The motion to re-appoint Deloitte & Touche LLP as auditors of the Company and to authorise the Directors to fix Deloitte & Touche LLP's remuneration was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	64,082,675	10,000	64,092,675
Percentage	99.98%	0.02%	100%

Based on the poll results, the Chairman declared Ordinary Resolution 12 as carried.

IT WAS RESOLVED that Deloitte & Touche LLP be re-appointed as the Company's auditors, to hold office until the conclusion of the next AGM at a remuneration to be fixed by the Directors.

ANY OTHER ORDINARY BUSINESS

17. As no notice was received in respect of any other ordinary business that may be properly transacted at the Meeting, the Chairman proceeded to deal with the special business set out in the Notice of AGM.

AS SPECIAL BUSINESS

18. ORDINARY RESOLUTION 13: AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Chairman referred the Meeting to the resolution on the authorisation of the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual.

The motion for authority to be given to the Directors to allot and issue shares in the capital of the Company was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	63,636,075	456,600	64,092,675
Percentage	99.29%	0.71%	100%

Based on the poll results, the Chairman declared Ordinary Resolution 13 as carried by a majority vote.

IT WAS RESOLVED that pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual, authority be and is hereby given to the Directors of the Company to allot and issue:

- (a) shares; or
- (b) convertible securities; or
- (c) additional convertible securities issued pursuant to Rule 829 of the Listing Manual (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the additional securities are issued, provided that the adjustment does not give the holder a benefit that a shareholder does not receive); or
- (d) shares arising from the conversion of the securities in (b) and (c) above (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the shares are to be issued),

in the Company (whether by way of rights, bonus or otherwise) at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that:

- (i) the aggregate number of shares and convertible securities to be allotted and issued pursuant to this Resolution must be not more than 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated in accordance with (ii) below), 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) in the capital of the Company (calculated in accordance with (ii) below); and
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the number of shares and convertible securities that may be issued pursuant to (i) above, the percentage of issued shares shall

be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of convertible securities; (b) 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 (c) any subsequent bonus issue, consolidation or subdivision of shares. Adjustments in accordance with (a) or (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 approving the mandate.

Unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

19. ORDINARY RESOLUTION 14: AUTHORITY TO ISSUE SHARES UNDER THE AVI-TECH RESTRICTED SHARE PLAN 2021 (FOR ALL PERSONS ELIGIBLE TO PARTICIPATE EXCEPT FOR CONTROLLING SHAREHOLDERS AND THEIR ASSOCIATES)

The Chairman referred the Meeting to the resolution on the authorisation of the Directors to allot and/or issue fully-paid ordinary shares in the capital of the Company under the Avi-Tech Restricted Share Plan 2021 (the “RSP 2021”) pursuant to Section 161 of the Companies Act.

The motion for authority to be given to the Directors to allot and/or issue fully-paid ordinary shares in the capital of the Company under the RSP 2021 was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	12,818,150	2,233,650	15,051,800
Percentage	85.16%	14.84%	100%

Based on the poll results, the Chairman declared Ordinary Resolution 14 as carried by a majority vote.

IT WAS RESOLVED that pursuant to the RSP 2021, where the committee of Directors to be nominated by the Board to administer the RSP 2021 (the “Committee”) have decided on the grant of any awards in accordance with the provisions of the RSP 2021, and where such awards relate to the issue of new ordinary shares in the capital of the Company (“RSP Shares”), then pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to allot and/or issue from time to time such number of fully-paid RSP Shares as may be required to be allotted and/or issued pursuant to the vesting of the awards under the RSP 2021, provided always that the aggregate number of RSP Shares to be allotted and/or issued pursuant to the RSP 2021 and any other share-based schemes (if applicable), which the Company may have in place, shall not exceed fifteen per cent. (15%) of the total issued shares excluding treasury shares and subsidiary holdings in the capital of the Company from time to time.

Unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

20. ORDINARY RESOLUTION 15: AUTHORITY TO AWARD SHARES UNDER THE AVI-TECH RESTRICTED SHARE PLAN 2021 (FOR CONTROLLING SHAREHOLDERS AND THEIR ASSOCIATES)

The Chairman referred the Meeting to the resolution on the authorisation of the Directors to grant awards in accordance with the provisions of the RSP 2021 to controlling shareholders and/or their associates, and where such awards relate to the issue of ordinary shares, to authorize the Directors to allot and issue ordinary shares pursuant to Section 161 of the Companies Act.

The motion for authority to be given to the Directors to grant awards in accordance with the provisions of the RSP 2021 to controlling shareholders and/or their associates, and where such awards relate to the issue of ordinary shares, to authorize the Directors to allot and issue ordinary shares pursuant to Section 161 of the Companies Act was duly proposed and seconded by shareholders.

The poll results received for this ordinary resolution were as follows:

Results	For	Against	Total
Vote	12,818,150	2,233,650	15,051,800
Percentage	85.16%	14.84%	100%

Based on the poll results, the Chairman declared Ordinary Resolution 15 as carried by a majority vote.

IT WAS RESOLVED that when the Committee has decided on the grant of any awards in accordance with the provisions of the RSP 2021 to the controlling shareholders and/or their associates (the “**Participants**”), the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the RSP 2021 to the Participants, and where such awards relate to the issue of RSP Shares, then pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to allot and/or to issue such number of fully-paid RSP Shares to the Participants as may be required to be allotted and/or issued pursuant to the vesting of the awards under the RSP 2021, provided always that the aggregate number of RSP Shares available to the Participants under the RSP 2021 shall not exceed twenty-five per cent. (25%) of all the shares available under the RSP 2021 and that the number of shares available to each of the Participants shall not exceed ten per cent. (10%) of all the shares available under the RSP 2021.

Unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

21. CONCLUSION OF MEETING

There being no other business, the Chairman concluded the business of the AGM and thanked shareholders for their attendance. The Chairman declared the AGM closed at 12.09 p.m.

**CONFIRMED BY
KHOR THIAM BENG
CHAIRMAN**