

**LEY CHOON GROUP HOLDINGS LIMITED**  
(Company Registration No. 198700318G)

**MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	: No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556
<b>DATE</b>	: 30 July 2019
<b>TIME</b>	: 10.00 a.m.
<b>PRESENT</b>	: Please see Attendance List attached hereto.
<b>NOTICE OF MEETING</b>	: The notice convening this Meeting was taken as read.
<b>CHAIRMAN</b>	: Mr Toh Choo Huat was elected to chair the Meeting.
<b>QUORUM</b>	: As a quorum was present, the Chairman declared the Meeting open.

**ORDINARY BUSINESS:**

**1. ADOPTION OF AUDITED ACCOUNTS AND DIRECTORS' STATEMENT**

Resolution 1 on the Agenda is to receive and adopt the Audited Accounts for the financial year ended 31 March 2019 (“FY2019”) together with the Directors’ Statement and the Auditors’ Report of the Company.

In view of the Directors’ Statement, the Audited Accounts for FY2019 and the Auditors’ Report having been in the Shareholders’ hands for the prescribed period, the Chairman proposed, with the Shareholders’ permission, that the documents be taken as read. In addition, the Chairman invited the Shareholders to raise questions if they required clarifications or had any queries pertaining to the documents.

As there were no questions raised by the Shareholders, Ms Toh Qiu Ling (Zhou QiuLing) proposed the motion which was seconded by Ms Reanne Toh Ting Xuan. The following resolution was then passed by way of poll (detailed results of which are appended as an annex hereto):

“Resolved that the Audited Accounts for the financial year ended 31 March 2019 together with the Directors’ Statement and the Auditors’ Report of the Company be and are hereby received and adopted.”

**2. RE-ELECTION OF MR TOH CHOO HUAT**

Resolution 2 on the Agenda is to re-elect Mr Toh Choo Huat as a Director. Pursuant to Article 107 of the Company’s Constitution, Mr Toh Choo Huat, a Director of the Company, retired by rotation and being eligible, offered himself for re-election. It was noted that Mr Toh Choo Huat would, upon re-election as a Director of the Company, remain as an Executive Director of the Company.

As there were no questions raised by the Shareholders, Ms Toh Qiu Ling (Zhou QiuLing) proposed the motion which was seconded by Ms Reanne Toh Ting Xuan.

The following resolution was then passed by way of poll (detailed results of which are appended as an annex hereto):

“Resolved that Mr Toh Choo Huat, who retires pursuant to Article 107 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

**3. RE-ELECTION OF MR TEO HO BENG**

Resolution 3 on the Agenda is to re-elect Mr Teo Ho Beng as a Director. Pursuant to Article 107 of the Company’s Constitution, Mr Teo Ho Beng, a Director of the Company, retired by rotation and being eligible, offered himself for re-election. It was noted that Mr Teo Ho Beng would, upon re-election as a Director of the Company, remain as a Non-Executive Director of the Company.

As there were no questions raised by the Shareholders, Ms Toh Qiu Ling (Zhou QiuLing) proposed the motion which was seconded by Ms Reanne Toh Ting Xuan. The following resolution was then passed by way of poll (detailed results of which are appended as an annex hereto):

“Resolved that Mr Teo Ho Beng, who retires pursuant to Article 107 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

**4. APPROVAL OF DIRECTORS’ FEES FOR FINANCIAL YEAR ENDING 31 MARCH 2020**

Resolution 4 on the Agenda is to approve the payment of Directors’ fees for the financial year ending 31 March 2020 (“FY2020”), to be paid quarterly in arrears. It was noted that the Board of Directors has recommended a sum of S\$190,000.00 to be paid as Directors’ fees for FY2020.

As there were no questions raised by the Shareholders, Ms Toh Qiu Ling (Zhou QiuLing) proposed the motion which was seconded by Ms Reanne Toh Ting Xuan. The following resolution was then passed by way of poll (detailed results of which are appended as an annex hereto):

“Resolved that the payment of Directors’ fees of S\$190,000.00 for the financial year ending 31 March 2020 be and is hereby approved.”

**5. RE-APPOINTMENT OF AUDITORS**

Resolution 5 on the Agenda is to re-appoint Messrs Foo Kon Tan LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. It was noted that Messrs Foo Kon Tan LLP had expressed their willingness to continue in office.

As there were no questions raised by the Shareholders, Ms Toh Qiu Ling (Zhou Qiu Ling) proposed the motion which was seconded by Ms Reanne Toh Ting Xuan. The following resolution was then passed by way of poll (detailed results of which are appended as an annex hereto):

“Resolved that Foo Kon Tan LLP be re-appointed as Auditors of the Company to hold office until the next Annual General Meeting and that the fee will be determined by the Directors.”

## SPECIAL BUSINESS:

### 6. AUTHORITY TO ALLOT AND ISSUE NEW SHARES

Resolution 6 on the Agenda is to grant authority to the Directors to allot and issue new shares and convertible securities in the Company, the details of which were set out in the text of the Ordinary Resolution in item 7 of the Notice of Annual General Meeting.

As there were no questions raised by the Shareholders, Ms Toh Qiu Ling (Zhou Qiu Ling) proposed the motion which was seconded by Ms Reanne Toh Ting Xuan. The following resolution was then passed by way of poll (detailed results of which are appended as an annex hereto):

“Resolved that pursuant to Section 161 of the Companies Act, Cap. 50 (“**Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 or 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, for such purposes and to such persons as the Directors of the Company 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 in pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided always that:

- (I) the aggregate number of shares (including shares to be issued in pursuant of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (II) below), of which the aggregate number of shares to be issued other than on a pro rata basis to the Shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (II) below);
- (II) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (I) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the Company at the time of the passing of this Resolution, after adjusting for:

- (aa) new shares arising from the conversion or exercise of any convertible securities;
  - (bb) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - (cc) any subsequent bonus issue, consolidation or subdivision of shares;
- (III) 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) and the Constitution of the Company; and
- (IV) unless revoked or varied by the Company in a general meeting, such authority shall 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 the earlier.”

**7. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE LEY CHOON PERFORMANCE SHARE PLAN 2018**

Resolution 7 on the Agenda is to authorise the Directors to offer and grant awards of ordinary shares under the Company's Performance Share Plan 2018, the details of which were set out in the text of the Ordinary Resolution in item 8 of the Notice of Annual General Meeting.

As there were no questions raised by the Shareholders, Ms Toh Qiu Ling (Zhou Qiu Ling) proposed the motion which was seconded by Ms Reanne Toh Ting Xuan. The following resolution was then passed by way of poll (detailed results of which are appended as an annex hereto):

"Resolved that the Board of Directors of the Company be and is hereby authorised to offer and grant awards (“Awards”) in accordance with the provisions of the Ley Choon Performance Share Plan 2018 (the “PSP”) and pursuant to Section 161 of the Companies Act, Cap. 50, to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be issued pursuant to the vesting of Awards under the PSP, provided always that the total number of new shares to be allotted and issued pursuant to an Award granted under the PSP, when added to the number of shares issued and issuable in respect of all Awards granted under the PSP and any other share scheme, shall not exceed 15% of the issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date of the Award."

**8. PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

Resolution 8 on the Agenda is to seek the Shareholders' approval on the proposed adoption of the new constitution, the details of which are set out in the Letter to Shareholders dated 8 July 2019. The text of the Special Resolution was set out in item 9 of the Notice of Annual General Meeting.

As there were no questions raised by the Shareholders, by Ms Toh Qiu Ling (Zhou Qiu Ling) proposed the motion which was seconded by Ms Reanne Toh Ting Xuan. The

following resolution was then passed by way of poll (detailed results of which are appended as an annex hereto):

"Resolved that:

- (a) the New Constitution be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
- (b) 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 expedient or necessary to give effect to this Resolution."

## **9. RESULTS OF THE RESOLUTIONS**

1. It was noted that the number of votes in favour of the resolution 1 relating to the adoption of the Directors' Statement and the Audited Financial Statements for the financial year ended 31 March 2019 together with the Auditors' Report was 825,715,835 or 100.00% of total votes cast and the number of votes against the resolution was 1,500 or 0.00% of total votes cast. Accordingly, resolution 1 was passed.
2. It was noted that the number of votes in favour of the resolution 2 relating to the re-election of Mr Toh Choo Huat as a Director of the Company was 815,003,900 or 98.70% of total votes cast and the number of votes against the resolution was 10,711,935 or 1.30% of total votes cast. Accordingly, resolution 2 was passed.
3. It was noted that the number of votes in favour of the resolution 3 relating to the re-election of Mr Teo Ho Beng as a Director of the Company was 825,715,835 or 100.00% of total votes cast and the number of votes against the resolution was 1,500 or 0.00% of total votes cast. Accordingly, resolution 3 was passed.
4. It was noted that the number of votes in favour of the resolution 4 relating to the approval of Directors' fees of S\$190,000 for the financial year ending 31 March 2020, to be paid quarterly in arrears was 825,714,335 or 100.00% of total votes cast and the number of votes against the resolution was 3,000 or 0.00% of total votes cast. Accordingly, resolution 4 was passed.
5. It was noted that the number of votes in favour of the resolution 5 relating to the re-appointment of Messrs Foo Kon Tan LLP as the Company's Auditor and to authorise the Directors to fix their remuneration was 825,714,335 or 100.00% of total votes cast and the number of votes against the resolution was 0 or 0.00% of total votes cast. Accordingly, resolution 5 was passed.
6. It was noted that the number of votes in favour of the resolution 6 relating to the authority to allot and issue new shares was 818,687,435 or 99.15% of total votes cast and the number of votes against the resolution was 7,029,900 or 0.85% of total votes cast. Accordingly, resolution 6 was passed.
7. It was noted that the number of votes in favour of the resolution 7 relating to the authority to allot and issue shares under the Ley Choon Performance Share Plan 2018 was 51,493,435 or 87.99% of total votes cast and the number of votes against the resolution was 7,029,900 or 12.01% of total votes cast. Accordingly, resolution 7 was passed.

8. It was noted that the number of votes in favour of the resolution 8 relating to the proposed adoption of the New Constitution of the Company was 825,710,835 or 100.00% of total votes cast and the number of votes against the resolution was 1,500 or 0.00% of total votes cast. Accordingly, resolution 8 was passed.

**10. TERMINATION**

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed and thanked everyone for their attendance.

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**Mr Toh Choo Huat**  
**Chairman**