

**HEETON HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Singapore Company number: 197601387M)

MINUTES OF ANNUAL GENERAL MEETING

Minutes of an Annual General Meeting (the “**Meeting**”) of the Company held at 60 Paya Lebar Road, #08-36, Paya Lebar Square, Singapore 409051, and by way of live webcast or audio-only tele-conferencing, on 27 April 2022 at 10.00 a.m.

Present :       As Per Attendance List Report

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**CHAIRMAN OF MEETING**

Mr Hoh Chin Yiep (“**Mr Ivan Hoh**”), an Executive Director and Chief Executive Officer of the Company, extended a warm welcome to shareholders of the Company (the “**shareholders**”) and attendees present at the Meeting by way of electronic means. He informed the Meeting that Mr Toh Giap Eng, the Chairman, who was presiding as the Chairman of the Meeting, had appointed him to read the script of the Meeting on his behalf. Mr Ivan Hoh informed that there was a quorum for the Meeting.

Mr Ivan Hoh informed the Meeting that while the Singapore government has relaxed certain safe distancing measures, such measures could be tightened at short notice in response to the ever evolving COVID-19 situation. Due to such uncertainty, the Meeting was convened and held in accordance with the guidance on safe distancing measures when conducting the general meetings, issued by amongst others, the Singapore Exchange Regulation. All the proposed resolutions were each deemed to be duly proposed and seconded.

Mr Ivan Hoh recapped that the Company was also unable to allow the shareholders to vote during the Meeting. Instead, the shareholders who planned to exercise their votes would have submitted a proxy form appointing and directing the Chairman of the Meeting to vote on their behalf. The proxy forms lodged by the shareholders had been checked and the votes of all such proxies have been counted and verified.

In addition, the shareholders would not be able to ask questions at the Meeting during the live webcast or audio-only tele-conferencing. Instead, shareholders had been requested to submit their questions in advance of the Meeting. Mr Ivan Hoh informed that the Company did not receive questions that were relevant to the Meeting from the shareholders.

Mr Ivan Hoh informed the Meeting that as all relevant information relating to the proposed resolutions were set out in the notice of the annual general meeting dated 1 April 2022 (the “**Notice**”) which had been made available on the Company’s corporate website and SGXNet, hence, the Notice was taken as read.

Mr Ivan Hoh informed the Meeting that to accord due respect to the full voting rights of the shareholders, the proposed resolutions tabled at the Meeting would be voted on by way of a poll as required under Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited. The shareholders who wished to exercise their votes would have already directed the Chairman of the Meeting to vote on all proposed resolutions prior to the Meeting. All the proposed resolutions were deemed to be duly proposed and seconded. Mr Ivan Hoh informed the Meeting that the Company had appointed Messrs Samas Management Consultants Pte Ltd, to act as scrutineers for the conduct of the poll for the proposed resolutions. The Meeting proceeded to business.

## **ORDINARY BUSINESS**

### **1. ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS**

Mr Ivan Hoh informed the Meeting that Resolution 1 was to deal with the approval and adoption of the audited financial statements of the Company for the financial year ended 31 December 2021 ("FY2021") and the Directors' Statement and Auditors' Report thereon.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	351,214,679	99.997
No. of votes against the resolution	10,000	0.003
Total no. of votes cast	351,224,679	100

The following resolution was passed:

"RESOLVED that the Audited Financial Statements for the financial year ended 31 December 2021 and the Directors' Statement and the Auditors' Report thereon be and are hereby approved and adopted."

### **2. PAYMENT OF FINAL DIVIDEND**

Mr Ivan Hoh proceeded to Resolution 2 to deal with the payment of a 1-tier tax exempt final dividend of 0.375 Singapore cents per share in respect of FY2021.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	351,214,679	99.997
No. of votes against the resolution	10,000	0.003
Total no. of votes cast	351,224,679	100

The following resolution was passed:

“RESOLVED that the payment of a 1-tier tax exempt final dividend of 0.375 Singapore cents per share in respect of the financial year ended 31 December 2021 be and is hereby approved.”

**3. DIRECTORS' FEES**

Mr Ivan Hoh then proceeded to deal with Resolution 3 to approve the Directors' fees of S\$226,000 for FY2021.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	351,214,679	99.997
No. of votes against the resolution	10,000	0.003
Total no. of votes cast	351,224,679	100

The following resolution was passed:

“RESOLVED that the Directors' fees of S\$226,000 for the financial year ended 31 December 2021 be and is hereby approved.”

**4. RE-ELECTION OF DIRECTOR**

Mr Ivan Hoh proceeded to deal with Resolution 4 in respect of the re-election of Mr Tan Chuan Lye as a Director retiring by rotation pursuant to Article 95(2) of the Constitution of the Company.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	351,214,679	99.997
No. of votes against the resolution	10,000	0.003
Total no. of votes cast	351,224,679	100

The following resolution was passed:

“RESOLVED that Mr Tan Chuan Lye retiring by rotation pursuant to Article 95(2) of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

**5. RETIREMENT OF DIRECTORS**

Mr Ivan Hoh proceeded to deal with item 5 of the Notice with respect to the retirement of Mr Tan Tiong Cheng and Mr Chia Kwok Ping as Directors of the Company pursuant to Article 95(2) of the Constitution of the Company. Mr Ivan Hoh added that both Mr Tan Tiong Cheng and Mr Chia Kwok Ping have informed the Board of Directors that they would not be seeking re-election as a Director of the Company. Accordingly Mr Tan Tiong Cheng and Mr Chia Kwok Ping shall cease as Directors of the Company at the conclusion of this Meeting.

On behalf of the board of Directors, Mr Ivan Hoh recorded a note of appreciation to Mr Tan Tiong Cheng and Mr Chia Kwok Ping for their contributions to the Group, and guidance during their tenure.

**6. RE-APPOINTMENT OF AUDITORS**

Mr Ivan Hoh then proceeded to deal with Resolution 5 relating to the re-appointment of the Company’s auditors, Messrs Ernst & Young LLP and to authorise the Directors to fix their remuneration.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	351,214,679	99.997
No. of votes against the resolution	10,000	0.003
Total no. of votes cast	351,224,679	100

The following resolution was passed:

“RESOLVED that Messrs Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company and that the Directors of the Company be authorised to fix their remuneration.”

## **SPECIAL BUSINESS**

### **7. AUTHORITY TO ISSUE SHARES**

Mr Ivan Hoh proceeded to deal with Resolution 6 in connection with the authority to be given to the Directors to allot and issue new shares in the capital of the Company. He informed the Meeting that the full text of the resolution and the relevant explanatory note were set out in the Notice.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	351,214,679	99.997
No. of votes against the resolution	10,000	0.003
Total no. of votes cast	351,224,679	100

The following resolution was passed:

“RESOLVED that pursuant to Section 161 of the Companies Act 1967 and in accordance with the listing rules of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors 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) 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 in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

**PROVIDED THAT**

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments 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 (1) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), at the time this Resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of the shares;

Adjustments in accordance with the above Paragraph 2(i) is 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 this Resolution is passed;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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.”

**CONCLUSION**

There being no other business, Mr Ivan Hoh thanked all attendees present at the Meeting on behalf of the Chairman and declared the Meeting closed at 10.10 a.m.

Confirmed as a correct record

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Signed by Mr Toh Giap Eng  
CHAIRMAN OF MEETING