

**SHENG SIONG GROUP LTD.**  
(Company Registration No.: 201023989Z)  
(the “**Company**”)  
(Incorporated in Singapore)

**MINUTES OF ELEVENTH ANNUAL GENERAL MEETING**

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Date : 26 April 2022

Time : 10.00 a.m.

Venue : Conducted by way of webcast

Present : As per attendance sheets

Chairman : Ms. Lin Ruiwen

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Mr. Lim Hock Eng welcomed the shareholders to the Eleventh Annual General Meeting (“**Meeting**”) of the Company. Mr. Lim Hock Eng expressed regret that due to the COVID-19 measures in Singapore, shareholders are not able to attend in person this year.

Mr. Lim Hock Eng requested Ms. Lin Ruiwen, an Executive Director of the Company, to conduct the proceedings of the Meeting in English on his behalf as Chairman of the Meeting (“**Chairman**”).

The Chairman introduced the Company’s Directors and Officers present at the Meeting in-person and/or via webcast.

**QUORUM AND NOTICE**

As the quorum was present, the Chairman declared the Meeting open.

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

**QUESTIONS**

The Chairman reminded shareholders that the “live” webcast was only for contemporaneous observation of the meeting’s proceedings. The Company sought the understanding from shareholders that they were not allowed to raise any questions during the Meeting. The Company had instead invited shareholders to submit their questions by the stipulated deadline of 10.00 a.m. on 13 April 2022, in advance of the Meeting.

The Company had, on 20 April 2022, announced the responses to the substantial questions on SGXNet.

### **PROXY FORMS**

In the Notice of Meeting, the Company had informed shareholders to submit their proxy form to appoint the Chairman of the Meeting to cast votes on their behalf. Hence, proxy forms lodged at the Company's office or the Company's email have been checked and are found to be in order.

Accordingly, the Chairman informed all members present that, in his capacity as the Chairman of the Meeting, she has been appointed as a proxy by numerous shareholders and will be voting in accordance with their instructions.

The validity of the proxy forms submitted by shareholders by the submission deadline of 10.00 a.m. on 23 April 2022 had been reviewed and the votes of all such valid proxies had been counted and verified.

### **VOTING BY POLL**

The Chairman informed that all resolutions to be tabled at the Meeting would be voted upon by way of poll as required under the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). All the motions had been duly voted by the shareholders through the submissions of the Proxy Forms to the Company and the Scrutineer has verified the counting of all votes casted through the Proxy Forms.

The Chairman informed shareholders that the representatives of Boardroom Corporate & Advisory Services Pte Ltd and DrewCorp Services Pte Ltd have been appointed as Polling Agent and Independent Scrutineer respectively.

### **ORDINARY BUSINESS**

#### **1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1**

The Meeting proceeded to receive and consider the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2021 ("**FY2021**"), together with the Auditors' Report thereon.

The voting results of the poll for Resolution 1 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,086,377,372	99.99%
Against the Resolution	91,600	0.01%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

"That the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2021 together with the Auditors' Report thereon be and are hereby received and approved."

**2. FINAL (ONE-TIER TAX EXEMPT) DIVIDEND – RESOLUTION 2**

The Directors had recommended the payment of a final (one-tier tax exempt) dividend of 3.1 cents per ordinary share for FY2021. If approved, the dividend would be paid on 20 May 2022.

The voting results of the poll for Resolution 2 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,086,969,872	99.99%
Against the Resolution	91,600	0.01%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That the payment of a final (one-tier tax exempt) dividend of 3.1 cents per ordinary share for the financial year ended 31 December 2021 be and is hereby approved.”

**3. RE-ELECTION OF DIRECTORS – RESOLUTIONS 3 TO 8**

The Directors who retired pursuant to (i) Regulation 88 of the Company's Constitution were Mr. Chee Teck Kwong Patrick, Mr. Tan Huay Lim, Mr. Ko Chuan Aun and Ms. Cheng Li Hui; and (ii) Regulation 89 of the Company's Constitution were Mr. Lim Hock Eng and Mr. Lim Hock Leng, all of whom had expressed their consent to continue in office.

**3.1 RE-ELECTION OF MR. CHEE TECK KWONG PATRICK – RESOLUTION 3**

The voting results of the poll for Resolution 3 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,024,691,355	94.28%
Against the Resolution	62,200,117	5.72%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Mr. Chee Teck Kwong Patrick, who retired from office in accordance with Regulation 88 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Chee Teck Kwong Patrick, was re-elected as a Director of the Company, remains as the Lead Independent Director, the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee, and is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.”

### **3.2 RE-ELECTION OF MR. TAN HUAY LIM – RESOLUTION 4**

The voting results of the poll for Resolution 4 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,046,905,268	96.32%
Against the Resolution	39,986,204	3.68%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Mr. Tan Huay Lim, who retired from office in accordance with Regulation 88 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Tan Huay Lim, was re-elected as a Director of the Company, remains as the Independent Director, the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee, and is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.”

### **3.3 RE-ELECTION OF MR. KO CHUAN AUN – RESOLUTION 5**

The voting results of the poll for Resolution 5 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,079,543,698	99.32%
Against the Resolution	7,347,774	0.68%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Mr. Ko Chuan Aun, who retired from office in accordance with Regulation 88 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Ko Chuan Aun, was re-elected as a Director of the Company, remains as the Independent Director, a member of the Audit Committee, Nominating Committee and Remuneration Committee, and is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.”

### **3.4 RE-ELECTION OF MS. CHENG LI HUI – RESOLUTION 6**

The voting results of the poll for Resolution 6 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,086,764,172	99.99%
Against the Resolution	127,300	0.01%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Ms. Cheng Li Hui, who retired from office in accordance with Regulation 88 of the Constitution of the Company and being eligible, offered herself for re-election, be and is hereby re-elected as a Director of the Company.

Ms. Cheng Li Hui, was re-elected as a Director of the Company, remains as the Independent Director, a member of the Audit Committee, Nominating Committee and Remuneration Committee, and is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.”

### **3.5 RE-ELECTION OF MR. LIM HOCK ENG – RESOLUTION 7**

The voting results of the poll for Resolution 7 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	929,472,465	98.88%
Against the Resolution	10,550,607	1.12%
Abstained from the Resolution	137,400,000	N/A

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Mr. Lim Hock Eng, who retired from office in accordance with Regulation 89 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Lim Hock Eng, was re-elected as a Director of the Company, remains as the Executive Director and Executive Chairman of the Company.”

### **3.6 RE-ELECTION OF MR. LIM HOCK LENG – RESOLUTION 8**

The voting results of the poll for Resolution 8 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	953,176,917	99.34%
Against the Resolution	6,314,555	0.66%
Abstained from the Resolution	127,400,000	N/A

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Mr. Lim Hock Leng, who retired from office in accordance with Regulation 89 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Lim Hock Leng, was re-elected as a Director of the Company, remains as the Executive Director and Managing Director of the Company.”

**4. APPROVAL OF PAYMENT OF DIRECTORS' FEES – RESOLUTION 9**

The Board of Directors had recommended the payment of a sum of S\$300,000 as Directors' fees for FY2021.

The voting results of the poll for Resolution 9 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,082,204,572	99.57%
Against the Resolution	4,646,900	0.43%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That the payment of the Director's fees of S\$300,000 for the financial year ended 31 December 2021 be approved.”

**5. RE-APPOINTMENT OF AUDITORS – RESOLUTION 10**

The retiring auditors, Messrs KPMG LLP, the Auditors of the Company, had expressed their willingness to continue in office.

The voting results of the poll for Resolution 10 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,085,818,087	99.90%
Against the Resolution	1,073,385	0.10%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Messrs KPMG LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and Messrs KPMG LLP be approved.”

**ANY OTHER BUSINESS**

As no notice of any other ordinary business to be transacted at the AGM had been received by the Secretary, the AGM proceeded to deal with the special business outlined in the Notice of the AGM.

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**SPECIAL BUSINESS**

**6. AUTHORITY TO ALLOT AND ISSUE SHARES – SHARE ISSUE MANDATE - RESOLUTION 11**

Resolution 11 was to authorise the Directors to allot and issue shares in the capital of the Company (“**Shares**”) pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The voting results of the poll for Resolution 11 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	941,169,337	86.53%
Against the Resolution	146,472,135	13.47%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That, pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (A) (i) issue 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 of the Company shall 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 (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and convertible securities to be issued pursuant to this Resolution shall not exceed fifty per cent. (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 (2) below), of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to the shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as at the time of passing of this Resolution);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and convertible securities that may be issued under sub-paragraph (1) above on a pro-rata basis, the total number of issued Shares (excluding treasury shares and

subsidiary holdings) in the capital of the Company shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, 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; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares,

and, sub-paragraph (2), “**subsidiary holdings**” has the same meaning ascribed to it in the rules of the Listing Manual of the SGX-ST;

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above 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 the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time (unless such compliance has been waived by the SGX-ST) and the Constitution; and
- (4) 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 is required by law to be held, whichever is the earlier.”

**7. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE SHENG SIONG SHARE AWARD SCHEME - RESOLUTION 12**

Resolution 12 was to authorise the Directors to offer and grant awards and to allot and issue such shares as may be required to be issued pursuant to the vesting of Awards under the Sheng Siong Share Award Scheme.

The voting results of the poll for Resolution 12 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	893,664,906	82.17%
Against the Resolution	193,976,566	17.83%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That, pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to offer and grant awards (“**Awards**”) in accordance with the Sheng Siong Share Award Scheme (the “**Scheme**”) and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of Awards under the Scheme, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Scheme, when added to the aggregate number of Shares issued and issuable pursuant to all other share schemes of the Company, shall not exceed fifteen per cent.



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(15%) of the issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time, and in this resolution, “**subsidiary holdings**” has the same meaning ascribed to it in the rules of the Listing Manual of the SGX-ST.”

**CONCLUSION**

There being no other business, the Chairman declared the Meeting closed at 10.15 a.m., and thanked all shareholders who attended the Meeting.

**CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD**

**LIN RUIWEN**  
**CHAIRMAN OF THE MEETING**