

POLLUX PROPERTIES LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199904729G)

MINUTES OF ANNUAL GENERAL MEETING

Minutes of an Annual General Meeting of the Company held at 554 Havelock Road Singapore 169639, by way of electronic means on 27 April 2022, Wednesday at 3.00 P.M.

Present: As per attendance list maintained by the Company

CHAIRMAN OF MEETING

Mr Phua Cher Chew (the “**Chairman**” or “**Mr Phua**”) called the annual general meeting (the “**Meeting**”) to order at 3.00 p.m., and welcomed the shareholders of the Company (the “**Shareholders**”) and attendees present at the Meeting by way of electronic means.

Mr Phua introduced himself as the Non-Executive and Independent Chairman, and the following Directors present at the Meeting:

- (1) Mr Jacob Lee, Executive Director and Chief Executive Officer;
- (2) Mr Paul Tan, Independent Director; and
- (3) Mr Brian Praneda, Independent Director.

The Chairman informed the Meeting that while the Singapore government had 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 general meetings, issued by amongst others, the Singapore Exchange Regulation. All the proposed resolutions were each deemed to be duly proposed and seconded.

The Chairman 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 each appointing and directing the Chairman of the Meeting to vote on their behalf. The proxy forms lodged by the Shareholders had been checked and found to be in order.

In addition, the Shareholders would not be able to ask questions at the Meeting during the live audio-visual webcast or live audio-only stream. Instead, Shareholders had been requested to submit their questions in advance of the Meeting. The Chairman informed that the Company did not receive questions that were relevant to the Meeting from the Shareholders.

The Chairman confirmed that there was a quorum for the Meeting.

The Chairman informed the Meeting of its purpose, and the relevant information relating to the proposed resolutions have been set out in the notice of the Meeting dated 1 April 2022 (the “**Notice**”) which has been published on the Company’s corporate website and SGXNet announcement, hence the Notice was taken as read.

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The Chairman 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 Section B: Rules of Catalist 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. The Company had appointed Agile 8 Solutions Pte. Ltd. (the “**Scrutineers**”), to act as scrutineers for the conduct of the poll for the proposed resolutions. The Scrutineers had counted the proxy votes received as at the cut-off date on 24 April 2022 at 3.00 p.m., and verified the results of the proxy voting. The Meeting proceeded to business.

ORDINARY BUSINESS

1. **ADOPTION OF DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS**

The Chairman 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, the Chairman read out the results of the poll, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,595,643,325	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,595,643,325	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. **DIRECTORS’ FEES**

The Chairman then proceeded to deal with Resolution 2 to approve the Directors’ fees of S\$69,626 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, the Chairman read out the results of the poll, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,595,643,325	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,595,643,325	100

The following resolution was passed:

“RESOLVED that the Directors’ fees of S\$69,626 for the financial year ended 31 December 2021 be and is hereby approved.”

3. RE-ELECTION OF DIRECTOR

The Chairman then proceeded to deal with Resolution 3 in respect of the re-election of Mr Jacob Lee Yen Min, a Director retiring pursuant to Regulation 88 of the Company's Constitution.

As the proposed resolution had been duly voted on by Shareholders through the submission of the proxy forms and based on the poll results, the Chairman read out the results of the poll, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,595,643,325	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,595,643,325	100

The following resolution was passed:

"RESOLVED that Mr Jacob Lee Yen Min, a Director retiring pursuant to Regulation 88 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

4. RE-ELECTION OF DIRECTOR

The Chairman proceeded to deal with Resolution 4 in respect of the re-election of himself as a Director retiring pursuant to Regulation 88 of the Company's Constitution. He informed the Meeting that he is the Chairman of the Board of Directors, and a member of the Audit Committee and of the Remuneration and Nominating Committee, and would continue in these capacities upon his re-election as a Director 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, the Chairman read out the results of the poll, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,595,643,325	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,595,643,325	100

The following resolution was passed:

"RESOLVED that Mr Phua Cher Chew, a Director retiring pursuant to Regulation 88 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

5. RE-ELECTION OF DIRECTOR

The Chairman proceeded to deal with Resolution 5 in respect of the re-election of Mr Brian Praneda, a Director retiring pursuant to Regulation 88 of the Company's Constitution. He informed the Meeting that Mr Brian Praneda who is the Chairman of the Remuneration and Nominating Committee, and a member of the Audit Committee, would continue in these capacities upon his re-election as a Director of the Company.

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As the proposed resolution had been duly voted on by Shareholders through the submission of the proxy forms and based on the poll results, the Chairman read out the results of the poll, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,595,643,325	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,595,643,325	100

The following resolution was passed:

“RESOLVED that Mr Brian Praneda, a Director retiring pursuant to Regulation 88 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

6. RE-APPOINTMENT OF AUDITORS

The Chairman proceeded to deal with Resolution 6 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, the Chairman read out the results of the poll, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,595,643,325	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,595,643,325	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

The Chairman proceeded to deal with Resolution 7 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, the Chairman read out the results of the poll, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,595,643,325	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,595,643,325	100

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The following resolution was passed:

“RESOLVED that pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the capital of the Company (the “**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 may in their absolute discretion deem fit; and

- (b) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution was in force, notwithstanding that the authority granted by this resolution may have ceased to be in force at the time of such issuance of shares.

PROVIDED ALWAYS THAT

- (1) save as may otherwise be permitted by the SGX-ST, 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 100% of the total number of issued Shares in the capital of the Company excluding treasury shares and subsidiary holdings, of which the aggregate number of Shares and convertible securities issued other than on a *pro rata* basis to shareholders of the Company shall not exceed 50% of the total number of issued Shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under 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 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 Catalist Rules; and
 - (ii) any subsequent bonus issue or consolidation or subdivision of shares;

adjustments in accordance with the above Paragraph 2(i) 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;

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- (3) 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 Companies Act 1967 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, the Chairman thanked all present at the Meeting and declared the Meeting closed at 3.14 p.m.

Confirmed as a correct record

Mr Phua Cher Chew
Chairman