

POLLUX PROPERTIES LTD.

(Incorporated in 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 29 September 2020, Tuesday at 2.00 P.M.

Present : As per attendance list maintained by the Company

CHAIRMAN OF MEETING

Mr Po Sun Kok (the “**Chairman**” or “**Mr Po**”) called the annual general meeting (the “**Meeting**”) to order at 2.00 p.m., and welcomed the shareholders of the Company (the “**Shareholders**”) present at the Meeting by way of electronic means.

The Chairman confirmed that there was a quorum for the Meeting. The Chairman then requested Mr Low Chai Chong (“**Mr Low**”) to conduct the Meeting on his behalf.

Mr Low informed the Meeting that due to the pandemic, the Company was unable to host the Shareholders and attendees in person. Based on measures prescribed by the Singapore government to minimise the risk of COVID-19 infection in the community, 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.

Mr Low 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 found to be in order.

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. The Company has only received questions that are relevant to the AGM from the Securities Investors Association (Singapore). The Company had uploaded the questions and responses onto the Company’s corporate website and SGXNet on 28 September 2020. As such, the Meeting would not go through the questions and responses.

Mr Low 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. Mr Low informed the Meeting that the Company had appointed Ardent Business Advisory Pte. Ltd., to act as scrutineers for the conduct of the poll for the proposed resolutions. The Meeting proceeded to business.

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ORDINARY BUSINESS

1. ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

Mr Low 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 March 2020 ("FY2020") 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 Low read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,515,849,825	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,515,849,825	100

The following resolution was passed:

"RESOLVED that the Audited Financial Statements for the financial year ended 31 March 2020 and the Directors' Statement and the Auditors' Report thereon be and are hereby approved and adopted."

2. DIRECTORS' FEES

Mr Low then proceeded to deal with Resolution 2 to approve the Directors' fees of S\$150,000 for FY2020.

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 Low read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,515,849,825	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,515,849,825	100

The following resolution was passed:

"RESOLVED that the Directors' fees of S\$150,000 for the financial year ended 31 March 2020 be and is hereby approved."

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3. RE-ELECTION OF DIRECTOR

As Resolution 3 was in relation to the re-election of Mr Low as a Director of the Company, for good order, the Chairman had requested Mr James Kho (“**Mr Kho**”) to chair this segment of this Meeting.

Mr Kho proceeded to deal with Resolution 3 in respect of the re-election of Mr Low, a Director retiring by rotation pursuant to Regulation 89 of the Company’s Constitution. He informed the Meeting that Mr Low 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.

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 Kho read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,515,849,825	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,515,849,825	100

The following resolution was passed:

“RESOLVED that Mr Low Chai Chong retiring pursuant to Regulation 89 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

4. RE-ELECTION OF DIRECTOR

Mr Low then to continue with the remaining business to be transacted at the Meeting.

Mr Low proceeded to deal with Resolution 4 in respect of the re-election of Mr Kho, a Director retiring by rotation pursuant to Regulation 89 of the Company’s Constitution. He informed the Meeting that Mr Kho who is the Chairman of the Audit Committee and a member of the Remuneration and Nominating Committee 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, Mr Low read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,515,849,825	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,515,849,825	100

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The following resolution was passed:

“RESOLVED that Mr James Kho Chung Wah (Gu Songhua) retiring pursuant to Regulation 89 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

5. RE-APPOINTMENT OF AUDITORS

Mr Low 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 Low read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,515,849,825	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,515,849,825	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**6. AUTHORITY TO ISSUE SHARES**

Mr Low 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 and 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 Low read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	2,515,849,825	100
No. of votes against the resolution	0	0
Total no. of votes cast	2,515,849,825	100

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The following resolution was passed:

“RESOLVED that pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore 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) 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;

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Adjustments in accordance with the above Paragraph 2(i) and 2(ii) 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 Catalist Rules 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 Low thanked all present at the Meeting on behalf of the Chairman and declared the Meeting closed at 2.08 p.m.

Confirmed as a correct record

Mr Po Sun Kok

Chairman

This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (“Sponsor”). This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms. Tay Sim Yee, at 1 Robinson Road #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.