

**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 2023, Thursday at 2.00 P.M.

Present: As per attendance list maintained by the Company

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**CHAIRMAN OF MEETING**

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

The Chairman introduced the following Directors present at the Meeting:

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

Thereafter, the Chairman introduced the following officer, and key management personnel of the Company, and representatives from professional firms present at the Meeting:

- (1) Ms Chew Bee Leng, Company Secretary;
- (2) Mr Lau Wei Kian, Financial Controller;
- (3) Ernst & Young LLP, auditors of the Company;
- (4) Foo Kon Tan LLP, incoming auditors of the Company;
- (5) Dentons Rodyk & Davidson LLP, Corporate Secretarial Agents of the Company;
- (6) M & C Services Private Limited, Share Registrar of the Company;
- (7) Novus Corporate Finance Pte. Ltd., the sponsor of the Company;
- (8) Septus Singapore Pte Ltd, Polling Agent; and
- (9) Agile 8 Solutions Pte. Ltd., Scrutineer for the conduct of the poll for the proposed resolutions.

The Chairman informed that the Meeting was convened and held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.

The Chairman informed that the share registrar of the Company had verified the identities of the Shareholders and the appointed proxies who attended the Meeting and were taken to be electronically present for the purposes of a quorum.

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

## **POLLUX PROPERTIES LTD.**

Minutes of Annual General Meeting

Page 2

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 4 April 2023 (the “**Notice**”) which has been published on the Company’s corporate website and SGXNet announcement, hence the Notice was taken as read.

The Chairman recapped that as provided in the Notice, Shareholders were able to vote “live” via electronic means at the Meeting personally or by their appointed proxy on their behalf, or exercise their votes by submitting proxy forms appointing and directing the Chairman of the Meeting to vote on their behalf. The validity of the proxy forms lodged by the Shareholders have been reviewed and verified.

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 Chairman informed the Meeting that voting on the proposed resolutions would take place after the Question and Answer session.

The Chairman informed the Meeting that the Company had appointed Septus Singapore Pte Ltd to act as Polling Agent and Agile 8 Solutions Pte. Ltd. to act as Scrutineers for the conduct of the poll for the proposed resolutions and for verifying the results of the “live” electronic voting.

The Chairman recapped that as provided in the Notice, Shareholders might submit substantial and relevant questions related to the resolutions to be tabled for approval at the Meeting in advance of the Meeting or “live” at the Meeting. The Chairman informed that the Company had received questions on annual report 2023 and other matters of the Company from the Securities Investors Association (Singapore) before the cut-off date for the submission of questions, and the responses were announced via the Company’s corporate website and SGXNet on 25 April 2023. The Company did not receive questions that were relevant to the Meeting from the Shareholders after the cut-off date for the submission of questions.

The Chairman highlighted that the pre-registered Shareholder might submit “live” questions by typing in and submitting their questions through the “live Q&A function” via the audio-visual webcast platform while the proposed resolutions were being read. The Chairman informed that the Company would address the substantial and relevant questions related to the resolutions to be tabled for approval at the Meeting which were received “live” after all the proposed resolutions have been read. The Chairman requested an instructional video on how Shareholders might submit questions to be played.

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 2022 (“**FY2022**”) and the Directors’ Statement and Auditors’ Report thereon.

## **POLLUX PROPERTIES LTD.**

Minutes of Annual General Meeting

Page 3

### **2. DIRECTORS' FEES**

The Chairman then proceeded to deal with Resolution 2 to approve the Directors' fees of S\$54,000 for FY2022.

### **3. RE-ELECTION OF DIRECTOR**

The Chairman then proceeded to deal with Resolution 3 in respect of the re-election of Mr Tan Lye Heng Paul, a Director retiring by rotation pursuant to Regulation 89 of the Company's Constitution. He informed the Meeting that Mr Tan who is an independent Director, is the Chairman of the Audit Committee, and a member of the Remuneration and Nominating Committee, and would remain in these capacities upon his re-election 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 by rotation pursuant to Regulation 89 of the Company's Constitution. He informed the Meeting that he is an independent Director, Chairman of the board of Directors, and a member of the Audit Committee and the Remuneration and Nominating Committee, and would continue in these capacities upon his re-appointment as a Director of the Company.

### **5. APPOINTMENT OF AUDITORS**

The Chairman informed the Meeting that the current auditors of the Company, Ernst & Young LLP, who was re-appointed at last year's annual general meeting and would hold office until the conclusion of the Meeting, had informed the Company that they would not seek for re-appointment at the Meeting.

The Chairman informed the Meeting that the Company had received a notice of nomination from Pollux Holdings Pte. Ltd, a substantial shareholder of the Company nominating Foo Kon Tan LLP as Auditors of the Company at the Meeting. Foo Kon Tan LLP had given their written consent to act as auditors of the Company.

The Chairman proceeded to deal with Resolution 5 relating to the appointment of Foo Kon Tan LLP as Auditors of the Company in place of the retiring Auditors, Ernst & Young LLP, to hold office until the conclusion of the next annual general meeting of the Company and the authorisation of the Directors to fix their remuneration.

## **SPECIAL BUSINESS**

### **6. AUTHORITY TO ISSUE SHARES**

The Chairman 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 was set out in the Notice.

## **POLLUX PROPERTIES LTD.**

Minutes of Annual General Meeting

Page 4

### **QUESTION AND ANSWER**

After all six (6) resolution were tabled, Shareholders were given another 5 minutes to complete their questions in respect of the proposed resolutions tabled at the Meeting by typing in and submitting their questions through the “live Q&A function” via the audio-visual webcast platform.

After 5 minutes, the Chairman closed the “live Q&A function” for submitting questions, and informed that the Company would collate the questions received, and where substantially similar questions were received, the Company would consolidate such questions.

The Chairman informed the Meeting that the Company did not receive any question submitted through the “live Q&A function”, and declared the Question and Answer session closed. The Meeting then proceed to vote on the proposed resolutions.

### **POLL**

The Chairman informed the Meeting that the “live” voting feature has been enabled, and Shareholders were given 5 minutes to cast their votes. The Chairman requested an instructional video on how Shareholders might cast their votes to be played.

After 5 minutes, the Chairman closed the live voting session and informed the Shareholders that there would be a short break while the Scrutineers verified the votes.

After the short break, the Chairman announced that the proposed resolutions have all been duly voted on by the Shareholders through submission of proxy forms and “live” voting, and verified by the Scrutineers. He requested the results of the polls to be screened. The following results of the were presented to Shareholders:

Resolution 1:

|  | 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            |

Resolution 2:

|  | 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            |

Resolution 3:

|  | 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            |

**POLLUX PROPERTIES LTD.**

Minutes of Annual General Meeting

Page 5

Resolution 4:

|  | 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            |

Resolution 5:

|  | 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            |

Resolution 6:

|  | 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            |

Based on the results of the poll, the Chairman declared that all resolutions were carried.

It be noted that:

The following resolution was passed as Resolution 1:

“RESOLVED that the Audited Financial Statements for the financial year ended 31 December 2022 and the Directors’ Statement and the Auditors’ Report thereon be and are hereby approved and adopted.”

The following resolution was passed as Resolution 2:

“RESOLVED that the Directors’ fees of S\$54,000 for the financial year ended 31 December 2022 be and is hereby approved.”

The following resolution was passed as Resolution 3:

“RESOLVED that Mr Tan Lye Heng Paul, a Director retiring by rotation pursuant to Regulation 89 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

The following resolution was passed as Resolution 4:

“RESOLVED that Mr Phua Cher Chew, a Director retiring by rotation pursuant to Regulation 89 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”

**POLLUX PROPERTIES LTD.**

Minutes of Annual General Meeting

Page 6

The following resolution was passed as Resolution 5:

“RESOLVED that Foo Kon Tan LLP be and are hereby appointed as Auditors of the Company in place of the retiring Auditors, Ernst & Young LLP, to hold office until the conclusion of the next annual general meeting of the Company and that the Directors of the Company be authorised to fix their remuneration.”

The following resolution was passed as Resolution 6:

“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 (as calculated in accordance with sub-paragraph (2) below), 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 sub-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 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 at the time this resolution is passed, after adjusting for:

**POLLUX PROPERTIES LTD.**

Minutes of Annual General Meeting

Page 7

- (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities,
  - (ii) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of passing of resolution, 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
  - (iii) any subsequent bonus issue or consolidation or subdivision of shares,
- and, in sub-paragraph (1) above and this sub-paragraph (2), “**subsidiary holdings**” has the meaning given to it in the Catalist Rules of the SGX-ST;
- (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), 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 2.26 p.m.

Confirmed as a correct record

Mr Phua Cher Chew  
Chairman