

SIN GHEE HUAT CORPORATION LTD.

("SGH" or "the Company")
Company Registration No.: 197700475Z
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Via live webcast and audio conference

DATE : Thursday, 29 October 2020

TIME : 10:30 a.m.

PRESENT : Please see Attendance List attached hereto.

IN ATTENDANCE : Please see Attendance List attached hereto.

CHAIRMAN : Mr Goh Chee Wee

NOTE OF WELCOME

The Chairman informed that the proceedings of the Meeting would be conducted via an online live webcast and audio conference in compliance with Singapore's safe distancing measures to reduce the risk of COVID-19 transmission. He thanked the shareholders who pre-registered with the Company, watched and listened to the proceedings through live webcast and audio conference. He also acknowledged their attendance in this Meeting.

QUORUM

As a quorum was present, the Chairman declared the Annual General Meeting ("the Meeting" or "AGM") open at 10:30 a.m.

PRESENTATION OF THE GROUP'S PERFORMANCE FOR FY2020

The Chairman invited the CEO to present to the shareholders an overview of the Group's performance for FY2020. The presentation slides are annexed to these minutes.

NOTICE OF MEETING

The Notice convening the Meeting was taken as read.

POLL VOTING

The Chairman recapped that shareholders had been informed via the Company's announcement made on SGXNet that they would not be able to vote through live webcast or audio conference. The only way for shareholders to exercise their voting rights was to appoint the Chairman of the Meeting as proxy. The Chairman informed that in his capacity as Chairman of the Meeting, he had been appointed as a proxy by many shareholders and that he had voted in accordance with their instructions, which had been accounted for in the polling for the resolutions.

The Chairman further informed that voting on all resolutions to be passed at the AGM would be conducted on poll basis by proxy voting and no voting would be conducted in the Meeting. Messrs Trusted Services Pte Ltd ("Trusted Services") had been appointed as the Polling Agent and Messrs Janusys Consultants Pte. Ltd. ("JC") as Scrutineer.

The validity of the proxies submitted by the Shareholders by the cut-off date on 27 October 2020 at 10.30 a.m. had been reviewed and the votes of all such valid proxies had been counted by the Polling Agent and verified by the Scrutineer. The Chairman would announce the results of the vote counting to the Meeting after each resolution.

The Company had also received questions from shareholders. The Chairman informed that the Board had addressed the substantial and relevant questions in the announcement made by the Company on 28 October 2020 to the SGX via the SGXNet. The questions and answers are set out in Appendix A annexed to these Minutes.

ORDINARY BUSINESS:

RESOLUTION 1 - DIRECTORS' STATEMENTS AND AUDITED FINANCIAL STATEMENTS

The Chairman addressed the first item on the agenda which was to receive and adopt the Audited Financial Statements for the year ended 30 June 2020 and the Directors' Statement and the Report of the Auditors thereon. The votes under valid proxies had been counted and the results of the poll votes was as follows:

	FOR	AGAINST	TOTAL NO. OF VALID VOTES
NO. OF SHARES	175,765, 800	0	175,765, 800
PERCENTAGE	100.00%	0.00%	100.00%

Based on the results, the Chairman declared Resolution 1 carried.

RESOLVED that the Audited Financial Statements for the year ended 30 June 2020 and the Directors' Statement and the Report of the Auditors thereon, be received and adopted.

RESOLUTION 2 - DIRECTORS' FEES

Resolution 2 dealt with the payment of a sum of S\$176,000 as Directors' fees for the financial year ending 30 June 2021 (2019: S\$176,000).

The votes under valid proxies had been counted and the results of the poll votes was as follows:

	FOR	AGAINST	TOTAL NO. OF VALID VOTES
NO. OF SHARES	158,127,724	5,209,600	163,337,324
PERCENTAGE	96.81%	3.19%	100.00%

Based on the results, the Chairman declared Resolution 2 carried.

RESOLVED that the Directors' fees of S\$176,000 for the year ending 30 June 2021 be approved.

RESOLUTION 3 - RE-ELECTION OF DIRECTOR (MR KUA GHIM SIONG)

Resolution 3 dealt with the re-election of Mr Kua Ghim Siong as a Director of the Company. Mr Kua Ghim Siong retired under Regulation 107 of the Company's Constitution and had offered himself for re-election.

The votes under valid proxies had been counted and the results of the poll votes was as follows:

	FOR	AGAINST	TOTAL NO. OF VALID VOTES
NO. OF SHARES	158,731,743	17,034,057	175,765, 800
PERCENTAGE	90.31%	9.69%	100.00%

Based on the results, the Chairman declared Resolution 3 carried.

RESOLVED that Mr Kua Ghim Siong be re-elected as a Director of the Company.

RESOLUTION 4 - RE-ELECTION OF DIRECTOR (MR KUA PENG CHUAN)

Resolution 4 dealt with the re-election of Mr Kua Peng Chuan as a Director of the Company. Mr Kua Peng Chuan retired under Regulation 107 of the Company's Constitution and had offered himself for re-election.

The votes under valid proxies had been counted and the results of the poll votes was as follows:

	FOR	AGAINST	TOTAL NO. OF VALID VOTES
NO. OF SHARES	159,858,100	4,525,700	164,383,800
PERCENTAGE	97.25%	2.75%	100.00%

Based on the results, the Chairman declared Resolution 4 carried.

RESOLVED that Mr Kua Peng Chuan be re-elected as a Director of the Company.

RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

Resolution 5 dealt with the re-appointment of KPMG LLP as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration. KPMG LLP had expressed their willingness to continue in office.

The votes under valid proxies had been counted and the results of the poll votes was as follows:

	FOR	AGAINST	TOTAL NO. OF VALID VOTES
NO. OF SHARES	175,765, 800	0	175,765, 800
PERCENTAGE	100.00%	0.00%	100.00%

Based on the results, the Chairman declared Resolution 5 carried.

RESOLVED that KPMG LLP be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration..

As there was no notice of any other ordinary business received by the Secretary, the Meeting proceeded to deal with the special business of this Meeting.

SPECIAL BUSINESS

RESOLUTION 6 - SHARE ISSUE MANDATE

Resolution 6 was to authorise the Directors to allot and issue shares pursuant to the provisions of the Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST") and Section 161 of the Companies Act, Chapter 50.

The votes under valid proxies had been counted and the results of the poll votes was as follows:

	FOR	AGAINST	TOTAL NO. OF VALID VOTES
NO. OF SHARES	152,769,243	22,996,557	175,765, 800
PERCENTAGE	86.92%	13.08%	100.00%

Based on the results, the Chairman declared Resolution 6 carried.

RESOLVED That pursuant to the Listing Rules of the SGX-ST and the Company's Articles of Association, authority be and is hereby given to the Directors to:

- (a) issue shares in the capital of the Company whether by way of bonus issue, rights issue or otherwise; and/or
- (b) 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; and/or
- (c) issue additional Instruments convertible into shares arising from adjustments made to the number of Instruments

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 (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:

- (i) the aggregate number of shares and convertible securities 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 (excluding treasury shares) of the Company, of which the aggregate number of shares and convertible securities (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company, and for the purpose of this Resolution, the issued share capital shall be the issued share capital of the Company at the time this Resolution is passed, after adjusting for:
 - (aa) new shares arising from the conversion or exercise of convertible securities;
 - (bb) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST; and

- (cc) any subsequent consolidation or subdivision of shares; and
- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue to be in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

CLOSE OF MEETING

There being no further business to transact, the Chairman thanked the members for their attendance and declared the meeting closed at 10.48 a.m.

Confirmed as a correct record,

GOH CHEE WEE
CHAIRMAN

29 October 2020