

**JADASON ENTERPRISES LTD**  
(Company Registration No.: 199003898K)  
(Incorporated in the Republic of Singapore)

**MINUTES OF ANNUAL GENERAL MEETING (“AGM” OR “MEETING”)**  
**HELD AT 2:00 P.M. ON 26 APRIL 2023**

**PLACE** : Room 330, Level 3, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593

**DATE** : Wednesday, 26 April 2023

**TIME** : 2:00 p.m.

**PRESENT** : Directors  
Mr Fung Chi Wai  
Mr Chua Keng Hiang  
Mr Teng Cheong Kwee

**ABSENT WITH APOLOGIES** : Ms Queeny Ho  
Ms Linna Hui Min

**IN ATTENDANCE** : Tan Kok Yong (Company Secretary)  
Peter Leong Hon Mun (BDO LLP)  
Tracie Lim Yew Jia (BDO LLP)

**CHAIRMAN OF THE MEETING** : Mr Fung Chi Wai

**QUORUM**

Mr Fung Chi Wai (“**Mr Fung**”) was elected to chair this Meeting, and he welcomed the shareholders to the AGM of Jadason Enterprises Ltd (the “**Company**”, and its subsidiaries, collectively the “**Group**”).

Mr Fung introduced the Directors, the Auditors, and Management present at the Meeting to the shareholders. Mr Fung also informed that Ms Queeny Ho and Ms Linna Hui Min were on a business trip and sent their apologies for not being able to attend the Meeting.

As a quorum was present, he declared the AGM open.

**NOTICE**

All pertinent information relating to the proposed resolutions are set out in the Notice of AGM dated 11 April 2023. The Notice of AGM, which has been circulated for the required statutory period to the shareholders, was taken as read.

Mr Fung informed the shareholders that all resolutions tabled at the AGM would be voted on by way of a poll. Mr Fung further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and that he would be voting in accordance with their instructions. The polling procedures were explained by a representative from In.Corp Corporate Services Pte. Ltd.. Corporate BackOffice Pte. Ltd. was appointed as the Scrutineer for this AGM.

Mr Fung also informed that the Company had not received questions in writing from the shareholders.

Mr Fung proceeded with the resolutions tabled at this Meeting.

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**ORDINARY BUSINESS:**

**1. RESOLUTION 1 - ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The first item on the agenda is to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2022 and the Auditors' Report thereon.

Chairman enquired the shareholders if there were any questions.

As there were no questions raised by the shareholders, Ordinary Resolution No. 1 was duly proposed by the Chairman and seconded by Mr Alfred Wong.

The Chairman called for a poll on the resolution. Shareholders were requested to exercise their votes on Ordinary Resolution No. 1 by completing the poll voting paper provided.

**2. RESOLUTION 2 - RE-ELECTION OF MR FUNG CHI WAI AS A DIRECTOR**

As Resolution 2 related to the Chairman's re-election as a Director of the Company, the Chairman invited Mr Chua Keng Hiang ("**Mr Chua**") to take over the chairmanship for this resolution.

Mr Fung Chi Wai, who was retiring as a Director of the Company pursuant to Regulation 89 of the Constitution of the Company, had consented to continue in office.

Mr Fung Chi Wai, upon re-election as a Director of the Company, will remain as the Managing Director and Chief Executive Officer of the Company and will be considered non-independent.

As there were no questions from the shareholders, Ordinary Resolution No. 2 was duly proposed and seconded by Ms San Kui Mei.

Mr Chua called for a poll on the resolution. Shareholders were requested to exercise their votes on Ordinary Resolution No. 2 by completing the poll voting paper provided.

Mr Chua then returned the chairmanship of the Meeting to the Chairman.

**3. RESOLUTION 3 - RE-ELECTION OF MS QUEENY HO AS A DIRECTOR**

Ms Queeny Ho, who was retiring as a Director of the Company pursuant to Regulation 89 of the Constitution of the Company, had consented to continue in office.

Ms Queeny Ho, upon re-election as Director of the Company, will remain as the Non-Executive Chairman and will be considered non-independent.

As there were no questions, Ordinary Resolution No. 3 was duly proposed by the Chairman and seconded by Ms Irene Wee.

The Chairman called for a poll on the resolution. Shareholders were requested to exercise their votes on Ordinary Resolution No. 3 by completing the poll voting paper provided.

**4. RESOLUTION 4 - RE-APPOINTMENT OF AUDITORS**

Resolution 4 of the agenda was to re-appoint Messrs BDO LLP as the Auditors and to authorise the Directors to fix their remuneration. Messrs BDO LLP had expressed their willingness to accept re-appointment.

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As there were no questions from the shareholders, Ordinary Resolution No. 4 was duly proposed by the Chairman and seconded by Ms Edna Yong.

The Chairman called for a poll on the resolution. Shareholders were requested to exercise their votes on Ordinary Resolution No. 4 by completing the poll voting paper provided.

## 5. ANY OTHER ORDINARY BUSINESS

There being no other ordinary business to transact, the AGM proceeded to deal with the special business on the agenda.

## SPECIAL BUSINESS:

### 6. RESOLUTION 5 - APPROVAL OF DIRECTORS' FEES

The Board had recommended the payment of a sum of S\$150,000 as Directors' fees for the financial year ended 31 December 2022.

As there were no questions from the shareholders, Ordinary Resolution No. 5 was duly proposed by the Chairman and seconded by Ms Irene Wee.

The Chairman called for a poll on the resolution. Shareholders were requested to exercise their votes on Ordinary Resolution No. 5 by completing the poll voting paper provided.

### 7. RESOLUTION 6 - AUTHORITY TO ISSUE SHARES

Resolution 6 of the agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

As there were no questions from the shareholders, the following Ordinary Resolution No. 6 was duly proposed by the Chairman and seconded by Ms San Kui Mei.

"THAT pursuant to Section 161 of the Companies Act 1967 of the Republic of Singapore and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company 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 may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the "**Share Issue Mandate**")

provided that:

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- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (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 Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with subparagraph (2) below);
  - (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under subparagraph (1) above, the total number of issued shares and instruments 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 the Instruments or any convertible securities;
    - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
    - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustment in accordance with 7(2)(a) or 7(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 passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.”

The Chairman called for a poll on the resolution. Shareholders were requested to exercise their votes on Ordinary Resolution No. 6 by completing the poll voting paper provided.

## **8. RESOLUTION 7 - RENEWAL OF SHARE BUYBACK MANDATE**

Resolution 7 of the agenda was to renew the authority to the Directors to make purchases or otherwise acquire issued shares in the capital of the Company from time to time. Ms Queeny Ho abstained from voting on this resolution. There were no parties in concert with Ms Queeny Ho who held shares in the Company.

As there were no questions from the shareholders, the following Ordinary Resolution No. 7 was duly proposed by the Chairman and seconded by Mr Alfred Wong.

“THAT for the purposes of Sections 76C and 76E of the Companies Act 1967 of the Republic of Singapore, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of AGM of the Company) at the price of up to but not exceeding the Maximum Price as defined in the appendix “Renewal of Share Buyback Mandate” attached to the Notice of AGM (“Appendix”), in accordance with the “Terms of the Share Buyback Mandate” set out in the Appendix and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

The Chairman called for a poll on the resolution. Shareholders were requested to exercise their votes on Ordinary Resolution No. 7 by completing the poll voting paper provided.

## RESULTS OF THE POLL

The Scrutineer submitted their report to the Chairman. Based on the Scrutineer’s report, the results of the poll are as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Resolution 1</b> To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022	359,008,200	359,008,200	100.00	0	0.00
<b>Resolution 2</b> To re-elect Mr Fung Chi Wai as a Director	359,008,200	359,008,200	100.00	0	0.00
<b>Resolution 3</b> To re-elect Ms Queeny Ho as a Director	359,008,200	359,008,200	100.00	0	0.00

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Resolution 4</b> Re-appointment of Messrs BDO LLP as the Auditors of the Company and authorisation for Directors to fix their remuneration	359,008,200	359,008,200	100.00	0	0.00
<b>Resolution 5</b> Approval of Directors' fees amounting to S\$150,000	359,008,200	359,008,200	100.00	0	0.00
<b>Resolution 6</b> Authority to issue shares	359,008,200	358,888,200	99.97	120,000	0.03
<b>Resolution 7</b> Renewal of Share Buyback Mandate	123,008,200	123,008,200	100.00	0	0.00

Based on the above results, all the resolutions as set out in the Notice of AGM dated 11 April 2023 have been duly approved and passed by the shareholders.

#### CONCLUSION

There being no other business, the Chairman of the Meeting declared the AGM of the Company closed at 2:30 p.m. and thanked everyone for their attendance.

#### CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

**FUNG CHI WAI**  
 CHAIRMAN OF THE MEETING