

JADASON ENTERPRISES LTD
(Company Registration No.: 199003898K)
(Incorporated in Singapore)

MINUTES OF ANNUAL GENERAL MEETING (“AGM”) HELD AT 3:00 P.M. ON 28 APRIL 2022

PLACE : The AGM (the “**Meeting**”) was convened via electronic means

DATE : Thursday, 28 April 2022

TIME : 3:00 p.m.

PRESENT : **Directors**
Ms Queeny Ho
Mr Fung Chi Wai
Mr Chua Keng Hiang
Ms Linna Hui Min
Mr Teng Cheong Kwee
Mr Teo Kiang Kok

Shareholders
As set out in the attendance records maintained by the Company

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 explained that due to the current COVID-19 situation and the Company’s efforts to keep physical interactions and the transmission risk to a minimum, the Company’s AGM was convened via electronic means to enable shareholders to participate in the proceedings through live webcast.

Mr Fung introduced the Directors, the Auditors, and management present at the Meeting to the shareholders.

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

NOTICE

The notice convening the AGM was taken as read.

Mr Fung thanked shareholders who had submitted their proxy forms to cast their votes for the resolutions contained in the notice to this AGM. The Chairman of the AGM was appointed as proxy to vote in accordance with shareholders’ valid instructions as given in the proxy forms received. RHT Governance, Risk & Compliance (Singapore) Pte. Ltd., the appointed Scrutineer for this AGM, had verified the votes received for the resolutions tabled.

Mr Fung also informed that questions received in advance of the Meeting from shareholders regarding the resolutions to be tabled for approval had been addressed and published on the SGXNet and Company’s website on 22 April 2022.

Mr Fung proceeded with the resolutions tabled at this meeting.

ORDINARY BUSINESS:

1. RESOLUTION 1 - ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND AUDITORS' REPORT

The first item on the agenda was to adopt the Directors' Statement, the Audited Financial Statements, and the Auditors' Report for the financial year ended 31 December 2021.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
294,590,000	294,590,000	100.00	0	0.00

The Chairman declared Resolution 1 carried. It was **RESOLVED**:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2021, together with the Auditors' Report thereon, be adopted."

2. RETIREMENT OF DIRECTOR - MR TEO KIANG KOK

Mr Teo Kiang Kok ("**Mr Teo**"), who was retiring as a Director of the Company pursuant to Regulation 89 of the Constitution of the Company, had signified his intention to retire from the office.

On behalf of the Board of Directors (the "**Board**"), the Chairman took this opportunity to thank Mr Teo for his dedication and valuable contributions rendered to the Board and the Company over the years.

It was noted that upon the retirement of Mr Teo as a Director of the Company, he would relinquish his position as a Non-Independent and Non-Executive Director and as a member of the Remuneration Committee and Audit Committee.

3. RESOLUTION 2 - RE-ELECTION OF MS LINNA HUI MIN AS A DIRECTOR

Ms Linna Hui Min, 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 Linna Hui Min, upon re-election as a Director of the Company, would remain as the Executive Director and will be considered non-independent.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
294,590,000	292,390,000	99.25	2,200,000	0.75

The Chairman declared Resolution 2 carried. It was **RESOLVED**:

"That Ms Linna Hui Min be re-elected as a Director of the Company."

4. RESOLUTION 3 - RE-ELECTION OF MR TENG CHEONG KWEE AS A DIRECTOR

Mr Teng Cheong Kwee, who was retiring as a Director of the Company pursuant to Regulation 88 of the Constitution of the Company, had consented to continue in office.

Mr Teng Cheong Kwee, upon re-election as a Director of the Company, would remain as the Independent Director, Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes ‘For’	% ‘For’	No. of votes ‘Against’	% ‘Against’
294,590,000	292,390,000	99.25	2,200,000	0.75

The Chairman declared Resolution 3 carried. It was **RESOLVED**:

“That Mr Teng Cheong Kwee be re-elected as a Director of the Company.”

5. 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.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes ‘For’	% ‘For’	No. of votes ‘Against’	% ‘Against’
294,590,000	292,390,000	99.25	2,200,000	0.75

The Chairman declared Resolution 4 carried. It was **RESOLVED**:

“That Messrs BDO LLP be re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration.”

6. 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:

7. RESOLUTION 5 - APPROVAL OF DIRECTORS’ FEES

The Board had recommended the payment of a sum of S\$175,000 as Directors’ fees for the financial year ended 31 December 2021.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
294,590,000	292,390,000	99.25	2,200,000	0.75

The Chairman declared Resolution 5 carried. It was **RESOLVED**:

“That the Directors’ fees of S\$175,000 for the financial year ended 31 December 2021 be approved for payment.”

8. 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.

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
294,590,000	292,390,000	99.25	2,200,000	0.75

The Chairman declared Resolution 6 carried. It was **RESOLVED**:

As Ordinary Resolution:

“That pursuant to Section 161 of the Companies Act 1967 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 (“**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 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 in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

provided that:

- (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 sub-paragraph (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 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 any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, 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;

Adjustments in accordance with 8(2)(a) or 8(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.”

9. RESOLUTION 7 - RENEWAL OF SHARE BUYBACK MANDATE

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

Based on the proxy votes received, the results were as follows:

Total no. of votes cast	No. of votes 'For'	% 'For'	No. of votes 'Against'	% 'Against'
58,590,000	58,590,000	100.00	0	0.00

The Chairman declared Resolution 7 carried. It was **RESOLVED**:

As Ordinary Resolution:

“That for the purposes of Sections 76C and 76E of the Companies Act 1967, 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.”

CONCLUSION

There being no other business, the Chairman of the Meeting declared the AGM of the Company closed at 3:20 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