

ASTAKA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Co. Reg. No: 200814792H)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	By way of electronic means
DATE	:	Wednesday, 28 October 2020
TIME	:	11:00 a.m.
PRESENT (BY LIVE WEBCAST)	:	<u>Board of Directors</u> Mr Lai Kuan Loong, Victor- Interim Non-Executive Chairman and Independent Director Mr Khong Chung Lun – Executive Director and Chief Executive Officer Dato’ Zamani Bin Kasim – Executive Director Mr Lee Gee Aik – Non-Executive and Independent Director Dato’ Sri Mohd Mokhtar Bin Mohd Shariff – Non-Executive and Independent Director <u>Shareholders</u> As per attendance record maintained by the Company.
IN ATTENDANCE	:	As per attendance record maintained by the Company.
CHAIRMAN	:	Mr Lai Kuan Loong, Victor

INTRODUCTION

The Chairman welcomed shareholders for their attendance at the Annual General Meeting (“**AGM**” or the “**Meeting**”) held via live webcast in accordance with the COVID-19 (Temporary Measures) Act 2020 and its related order on the conduct of general meetings (the “**Alternative Meeting Arrangement Order**”).

Having ascertained that a quorum was electronically present in accordance with the Alternative Meeting Arrangement Order, the Chairman called the Meeting to order at 11:00 a.m.

The Chairman introduced the Directors, Management, Company Secretary and professional advisors (including the continuing sponsor and the auditors) present at the Meeting via live webcast.

NOTICE

The Notice convening the Meeting was taken as read.

In line with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), all resolutions were voted by way of poll. In accordance with the

Alternative Meeting Arrangement Order, all resolutions tabled at this AGM were voted by appointing Chairman of the Meeting as proxy to vote in accordance with the specific voting instruction indicated by shareholders.

The Chairman informed shareholders that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and had cast the votes on the resolutions in accordance with the specific instruction of those shareholders.

The votes cast had been counted by the polling agent, Complete Corporate Services Pte. Ltd., and had been verified by the scrutineers, Agile 8 Advisory Pte. Ltd.

The Company had invited shareholders who wished to ask questions related to the resolutions to be tabled for approval at the Meeting to submit them in advance by either via post or via email. There being no question received from shareholders based on the cut-off date prior to the Meeting, the Chairman proceeded with the business of the meeting.

ORDINARY BUSINESS

RESOLUTION 1 – DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

The meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2020 and the Auditors’ Report thereon.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	: 1,434,455,866	100%
Number of votes “AGAINST”	: 0	0%
Total number of votes cast	: <u>1,434,455,866</u>	<u>100%</u>

Based on the votes cast, Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

“That the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2020 and the Auditors’ Report be received and adopted.”

RE-ELECTION OF DIRECTORS

The Meeting was informed that Dato’ Zamani Bin Kasim and Mr Lee Gee Aik, who were retiring under Regulation 89 of the Company’s Constitution, had consented to continue in office.

RESOLUTION 2 – RE-ELECTION OF DATO’ ZAMANI BIN KASIM AS A DIRECTOR

Resolution 2 was to re-elect Dato’ Zamani Bin Kasim as a Director of the Company.

It was noted that Dato’ Zamani Bin Kasim would, upon re-election as a Director of the Company, remain as the Executive Director and a member of the Nominating Committee of the Company.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	1,434,455,866	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	1,434,455,866	100%

Based on the votes cast, Resolution 2 was declared carried and it was RESOLVED as an ordinary resolution:

"That Dato' Zamani Bin Kasim be re-elected as a Director of the Company."

RESOLUTION 3 – RE-ELECTION OF MR LEE GEE AIK AS A DIRECTOR

Resolution 3 was to re-elect Mr Lee Gee Aik as a Director of the Company.

It was noted that Mr Lee Gee Aik would, upon re-election as a Director of the Company, remain as the Non-Executive and Independent Director, Chairman of the Audit Committee, and a member of the Remuneration Committee and Nominating Committee of the Company. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	1,434,455,866	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	1,434,455,866	100%

Based on the votes cast, Resolution 3 was declared carried and it was RESOLVED as an ordinary resolution:

"That Mr Lee Gee Aik be re-elected as a Director of the Company."

RESOLUTIONS 4 – DIRECTORS' FEES

Resolution 4 is to approve the payment of Directors' fees of S\$192,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	1,434,455,866	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	1,434,455,866	100%

Based on the votes cast, Resolution 4 was declared carried and it was RESOLVED as an ordinary resolution:

“That the payment of Directors’ fees of S\$192,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears be approved.”

RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

Resolution 5 was to re-appoint Auditors and to authorise their Directors to fix their remuneration.

Shareholders were informed that Mazars LLP, who are the Auditors of the Company, have expressed their willingness to continue in office.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	1,434,455,866	100%
Number of votes “AGAINST”	0	0%
Total number of votes cast	<u>1,434,455,866</u>	<u>100%</u>

Based on the votes cast, Resolution 5 was declared carried and it was RESOLVED as an ordinary resolution:

“That Mazars LLP, be re-appointed as the Company’s Auditors at a remuneration to be determined by the Directors.”

ANY OTHER BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES

The shareholders were informed that Resolution 6 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, and Rule 806 of the Catalist Rules of the SGX-ST.

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	1,434,455,866	100%
Number of votes “AGAINST”	0	0%
Total number of votes cast	<u>1,434,455,866</u>	<u>100%</u>

Based on the votes cast, Resolution 6 was declared carried and it was RESOLVED as an ordinary resolution:

“That pursuant Section 161 of the Companies Act, Chapter 50 of Singapore, and subject to the Rule 806 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), authority be given to the Directors of the Company to allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise, and/or make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be

allotted and issued, including but not limited to 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 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 Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) 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 (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to all shareholders of the Company 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 (b) below);
- (b) (subject to such manner as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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:
 - (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) 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 share options or share 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, consolidation, or subdivision of Shares;
- (c) 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
- (d) (unless revoked or varied by the Company in general meeting), the authority 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 to transact, the Chairman declared the AGM of the Company closed at 11.07 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Lai Kuan Loong, Victor
Chairman