

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

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	By way of electronic means
DATE	:	Wednesday, 5 October 2022
TIME	:	11.00 a.m.
PRESENT (BY LIVE WEBCAST)	:	<u>Board of Directors</u> <ul style="list-style-type: none">▪ Mr. Lai Kuan Loong, Victor – Non-Executive Chairman and Independent Director▪ Mr. Khong Chung Lun – Executive Director and Chief Executive Officer▪ Mr. Lee Gee Aik – Non-Executive and Independent Director▪ Dato’ Sri Mohd Mokhtar Bin Mohd Shariff – Non-Executive and Independent Director▪ Ir. Hj. Syarul Izam Bin Hj. Sarifudin – Non-Independent and Non-Executive Director <p style="text-align:center"><u>Shareholders</u> As per attendance record maintained by the Company.</p>
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 Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) held via live webcast.

Having ascertained that a quorum was electronically present, the Chairman called the Meeting to order at 11.00 a.m. and introduced the board of directors of the Company (“**Board**”), management of the Company (“**Management**”) and professional parties who are present at the EGM 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 tabled at this EGM be voted by way of poll.

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 casted the votes on the resolutions in accordance with the specific instruction of those shareholders.

Pursuant to Rule 919 of the Catalist Rules, Dato' Daing A Malek Bin Daing A Rahaman ("**Dato' Malek**") being a controlling shareholder of the Company and 49% indirect shareholder of Bukit Pelali Properties Sdn. Bhd., and his associates, have abstained from voting in respect of the resolutions tabled at this EGM, and have not accepted any appointment as proxies.

Then, the Chairman proceeded with the business of the Meeting.

AGENDA

Shareholders were informed that this Meeting was to seek shareholders' approval on the Proposed Settlement, including the Property Transfer (as defined in the Circular to Shareholders dated 20 September 2022 (the "**Circular**") as an interested person transaction under Chapter 9 of the Catalist Rules, and as a major transaction under Chapter 10 of the Catalist Rules, details as set out in the Circular.

Shareholders were also informed that Ordinary Resolution 1 and Ordinary Resolution 2 which relate to the approval of the Proposed Settlement, including the Property Transfer as an interested person transaction and a major transaction respectively, were inter-conditional.

ORDINARY RESOLUTION 1 - THE PROPOSED SETTLEMENT, INCLUDING THE PROPERTY TRANSFER, AS AN INTERESTED PERSON TRANSACTION

The Meeting proceeded with Ordinary Resolution 1 to seek shareholders' approval on the Proposed Settlement, including the Property Transfer as an interested person transaction under Chapter 9 of the Catalist Rules.

Shareholders were invited to ask questions with regards to this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 2 – THE PROPOSED SETTLEMENT, INCLUDING THE PROPERTY TRANSFER, AS A MAJOR TRANSACTION

Shareholders were informed that Ordinary Resolution 2 was to seek shareholders' approval on the Proposed Settlement, including the Property Transfer, as a major transaction under Chapter 10 of the Catalist Rules.

Shareholders were invited to ask questions with regards to this resolution. As no question was raised by shareholders, the Chairman proceeded with the formalities of conducting a poll on Ordinary Resolutions 1 and 2.

POLLING

In.Corp Corporate Services Pte. Ltd. was appointed as polling agent and Agile 8 Advisory Pte. Ltd. was appointed as scrutineer.

Following the tabulation of votes by the scrutineers, the following ordinary resolutions were declared carried by poll:

ORDINARY RESOLUTION 1 - THE PROPOSED SETTLEMENT, INCLUDING THE PROPERTY TRANSFER, AS AN INTERESTED PERSON TRANSACTION

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	33,563,454	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	33,563,454	100%

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

"That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Proposed Settlement, including the Property Transfer, subject to the terms of the Master Supplemental Agreement and the Financial Support Agreement; and
- (b) the Directors and any of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as he or they may consider expedient, desirable or necessary or in the interests of the Company to give effect to the Proposed Settlement and this resolution and the transactions contemplated by the Proposed Settlement and/or authorised by this resolution (including the execution of any other agreements or documents and procurement of third party consents in relation to the Proposed Settlement as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company), and to the extent that such acts, matters or things have been done, these be approved, confirmed and ratified in all respects."

ORDINARY RESOLUTION 2 – THE PROPOSED SETTLEMENT, INCLUDING THE PROPERTY TRANSFER, AS A MAJOR TRANSACTION

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	33,563,454	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	33,563,454	100%

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

"That:

- (a) approval be and is hereby given, for the purposes of Chapter 10 of the Catalist Rules, for the Proposed Settlement, including the Property Transfer, subject to the terms of the Master Supplemental Agreement and the Financial Support Agreement; and
- (b) the Directors and any of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as he or they may consider expedient, desirable or necessary or in the interests of the Company to give effect to the Proposed Settlement and this resolution and the transactions contemplated by the Proposed Settlement and/or authorised by this resolution (including the execution of any other agreements or documents and procurement of third party consents in relation to the Proposed Settlement as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company), and to the extent that such acts, matters or things have been done, these be approved, confirmed and ratified in all respects.”

CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 11.10 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Lai Kuan Loong, Victor
Chairman