

**ASTAKA HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200814792H)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

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<b>PLACE</b>	:	By way of electronic means
<b>DATE</b>	:	Thursday, 27 April 2023
<b>TIME</b>	:	11.00 a.m.
<b>PRESENT (BY LIVE WEBCAST)</b>	:	<b><u>Board of Directors</u></b> 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 Non-Independent Director) Dato’ Sri Mohd Mokhtar Bin Mohd Shariff (Non-Executive and Independent Director) Ir. Hj. Syarul Izam Bin Hj. Sarifudin (Non-Executive and Non-Independent Director)  <b><u>Shareholders</u></b> As per attendance record maintained by the Company.
<b>IN ATTENDANCE</b>	:	As per attendance record maintained by the Company.
<b>CHAIRMAN</b>	:	Mr. Lai Kuan Loong, Victor

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**INTRODUCTION**

The Chairman welcomed shareholders for their attendance at the Annual General Meeting (“**AGM**” or the “**Meeting**”) live webcast in accordance with COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and its related order on the conduct of general meeting (“**Alternative Meeting Arrangements 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 of the Company (“**Directors**”), management of the Company and professional advisors present at the Meeting through the 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.

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

Shareholders were informed that there was no question received from shareholders and/or the regulatory authorities in relation to the AGM.

Shareholders were also informed on the procedures for live voting and submission of questions and answers. The poll result of the resolutions would be announced at the end of the Meeting after the votes were counted and verified by the scrutineer.

Then, 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 31 DECEMBER 2022 TOGETHER WITH THE INDEPENDENT AUDITORS’ REPORT**

The meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2022 and the Independent Auditors’ Report thereon.

The Chairman proposed that the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022 and the Independent Auditors’ Report be received and adopted.

The motion was seconded by Mr Khong Chung Lun.

As there was no question raised by the shareholders, the Chairman proceeded with the next agenda of the AGM.

## **RE-ELECTION OF DIRECTORS**

The Meeting was informed that Mr Khong Chung Lun and Mr Lee Gee Aik, who were retiring pursuant to Regulation 89 of the Company's Constitution, had all consented to continue in office.

**RESOLUTION 2 – RE-ELECTION OF MR KHONG CHUNG LUN AS A DIRECTOR**

Resolution 2 was to re-elect Mr Khong Chung Lun as a Director of the Company. Mr Khong, upon re-election, remains as the Executive Director and Chief Executive Officer of the Company.

The Chairman proposed that Mr Khong Chung Lun be re-elected as a Director of the Company and was seconded by Mr Hon Yao Chuan.

As there was no question raised by the shareholders, the Chairman proceeded with the next agenda of the AGM.

**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.

Mr Lee Gee Aik, upon re-election, remains as the Non-Executive and Non-Independent Director, a member of the Audit Committee and a member of the Remuneration Committee of the Company. He is considered non-independent for the purposes of Rule 704(7) of Catalist Rules.

The Chairman proposed that Mr Lee Gee Aik be re-elected as a Director of the Company and was seconded by Mr Hon Yao Chuan.

As there was no question raised by the shareholders, the Chairman proceeded with the next agenda of the AGM.

**RESOLUTIONS 4 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023, TO BE PAID QUARTERLY IN ARREARS**

The Chairman informed that Resolution 4 was to approve the payment of the Directors' fees of S\$180,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears, which was proposed by the Chairman and seconded by Mr Hon Yao Chuan.

As there was no question raised by the shareholders, the Chairman proceeded with the next agenda of the AGM.

**RESOLUTION 5 – RE-APPOINTMENT OF MAZARS LLP AS AUDITORS OF THE COMPANY**

Resolution 5 was to re-appoint Mazars LLP as the auditors of the Company and to authorise the 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 Chairman proposed that Mazars LLP, be re-appointed as auditors of the Company and the Directors be authorised to fix their remuneration.

The motion was seconded by Mr Khong Chung Lun.

As there was no question raised by the shareholders, the Chairman proceeded with the next agenda of the AGM.

### **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 1967 of Singapore, and Rule 806 of the Catalist Rules of the SGX-ST.

The Chairman proposed that the motion as set out under Ordinary Resolution 6 be passed and was seconded by Mr Khong Chung Lun.

With no question received from the shareholders, the Chairman proceeded with the formalities of conducting a poll on these resolutions.

### **POLLING**

Tricor Barbinder Share Registration Services has been appointed as the Polling Agent, and Agile 8 Advisory Pte. Ltd. has been appointed as the Scrutineer for this AGM.

Upon tabulation of the votes by the polling agent and duly verified by the scrutineer, the Chairman announced the results of the votes cast for the ordinary resolutions.

#### **RESOLUTION 1 – DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE INDEPENDENT AUDITORS’ REPORT**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	: 1,247,893,716	100%

Number of votes "AGAINST"	:	0		0%
Total number of votes cast	:	1,247,893,716		100%

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 31 December 2022 and the Independent Auditors' Report be received and adopted."

**RESOLUTION 2 – RE-ELECTION OF MR KHONG CHUNG LUN AS A DIRECTOR**

The results of the votes were as follows:

		<u>No. of Shares</u>		<u>In Percentage</u>
Number of votes "FOR"	:	1,247,845,816		100%
Number of votes "AGAINST"	:	0		0%
Total number of votes cast	:	1,247,845,816		100%

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

"That Mr Khong Chung Lun be re-elected as a Director of the Company."

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

The results of the votes were as follows:

		<u>No. of Shares</u>		<u>In Percentage</u>
Number of votes "FOR"	:	1,247,893,716		100%
Number of votes "AGAINST"	:	0		0%
Total number of votes cast	:	1,247,893,716		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."

**RESOLUTION 4 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023, 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"	:	1,247,893,716		100%

Number of votes "AGAINST"	:	0	0%
Total number of votes cast	:	<u>1,247,893,716</u>	<u>100%</u>

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\$180,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears, be approved."

**RESOLUTION 5 – RE-APPOINTMENT OF MAZARS LLP AS AUDITORS OF THE COMPANY**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR"	1,247,893,716	100%
Number of votes "AGAINST"	0	0%
Total number of votes cast	<u>1,247,893,716</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."

**RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR"	1,247,893,716	100%
Number of votes "AGAINST"	0	0%
Total number of votes cast	<u>1,247,893,716</u>	<u>100%</u>

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

*"That pursuant to Section 161 of the Companies Act 1967 (the "Companies Act") and subject to 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, 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 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 at the time of such issuance of Shares) 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 (“Shareholders”) 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, 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;**

*Adjustments in accordance with the above sub-paragraphs 6(b)(i) and 6(b)(ii) are only to be made in respect of new Shares arising from convertible securities, share options or share awards which are issued and outstanding or subsisting at the time of the passing of this Resolution;*

- (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 all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and*
- (d) (unless revoked or varied by the Company in general meeting), such authority continues 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 the earlier.”*

**CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11.11 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Lai Kuan Loong, Victor  
Chairman