

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

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Raffles Marina, 10 Tuas West Drive, Singapore 638404
DATE	:	Friday, 26 April 2024
TIME	:	10.01 a.m.
PRESENT	:	<u>Board of Directors</u> 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) <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**”).

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.01 a.m.

The Chairman introduced the Directors, management of the Company (the “**Management**”) and professional advisors present at the Meeting.

NOTICE

The Notice convening the Meeting was taken as read.

The Chairman informed shareholders that a poll will be conducted on the resolutions to be passed in the meeting, which was in line with Regulation 58 of the Company’s Constitution and Rule 730A of Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The Chairman further 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 the shareholder.

As the poll procedures will take some time to complete, the Chairman explained that he would direct the poll on each resolution to be taken later after all the resolutions have been formally proposed and seconded. For efficiency purposes, the poll result of the resolutions would be announced at the end of the Meeting after the votes were counted and verified by the appointed scrutineer.

Shareholders were informed that there was no question received from shareholders as at the cut-off date prior to the AGM.

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 2023

The meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2023 and the 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 2023 and the Auditors’ Report be received and adopted.

The motion was seconded by Ms Ang Siew Peng.

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 Dato’ Sri Mohd Mokhtar Bin Mohd Shariff and Ir. Hj. Syarul Izam Bin Hj. Sarifudin, who were retiring pursuant to Regulation 89 of the Company’s Constitution, had both consented to continue in office.

RESOLUTION 2 – RE-ELECTION OF DATO’ SRI MOHD MOKHTAR BIN MOHD SHARIFF AS A DIRECTOR

Resolution 2 was to re-elect Dato’ Sri Mohd Mokhtar Bin Mohd Shariff as a Director of the Company.

Dato’ Sri Mohd Mokhtar Bin Mohd Shariff, upon re-election, remains as Independent and Non-Executive Director of the Company, Chairman of Nominating Committee and Remuneration Committee and a member of the Audit Committee.

The Chairman proposed that Dato’ Sri Mohd Mokhtar Bin Mohd Shariff be re-elected as a Director of the Company and 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.

RESOLUTION 3 – RE-ELECTION OF IR. HJ. SYARUL IZAM BIN HJ. SARIFUDIN AS A DIRECTOR

Resolution 3 was to re-elect Ir. Hj. Syarul Izam Bin Hj. Sarifudin as a Director of the Company.

Ir. Hj. Syarul Izam Bin Hj. Sarifudin, upon re-election, remains as Non-Independent and Non-Executive Director of the Company and a member of the Nominating Committee.

The Chairman proposed that Ir. Hj. Syarul Izam Bin Hj. Sarifudin be re-elected as a Director of the Company and the motion was seconded by Ms Ang Siew Peng.

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

RESOLUTION 4 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024, TO BE PAID QUARTERLY IN ARREARS

Resolution 4 was to approve the payment of Directors’ fees of S\$234,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears.

The Chairman proposed and Ms Ang Siew Peng seconded the motion.

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 auditor 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 Ms Ang Siew Peng.

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

RESOLUTION 7 – RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

Resolution 7 was to seek approval for the renewal of general mandate for interested person transactions.

Pursuant to Rule 919 of the Catalist Rules, Dato’ Dr. Daing A Malek Bin Daing A Rahaman (“**Dato’ Malek**”) and his associates have abstained from voting in respect of this Ordinary Resolution, and Dato’ Malek and his associates have not accepted any nominations to act as proxy for any shareholder.

The Chairman proposed that the motion as set out under Ordinary Resolution 7 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 2023

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 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 2023 and the Auditors’ Report be received and adopted.”

RESOLUTION 2 – RE-ELECTION OF DATO’ SRI MOHD MOKHTAR BIN MOHD SHARIFF 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	<u>1,247,893,716</u>	<u>100%</u>

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

“That Dato’ Sri Mohd Mokhtar Bin Mohd Shariff be re-elected as a Director of the Company.”

RESOLUTION 3 – RE-ELECTION OF IR. HJ. SYARUL IZAM BIN HJ. SARIFUDIN 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	<u>1,247,893,716</u>	<u>100%</u>

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

“That Ir. Hj. Syarul Izam Bin Hj. Sarifudin be re-elected as a Director of the Company.”

RESOLUTION 4 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024, 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\$234,000 for the financial year ending 31 December 2024, 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	1,247,893,716	100%

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 and the Directors be authorised to fix their remuneration.”

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	1,247,893,716	100%

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.”

RESOLUTION 7 – RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	3,831,566	100%
Number of votes “AGAINST”	0	0%
Total number of votes cast	3,831,566	100%

Based on the votes cast, Resolution 7 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 renewal of the general mandate for interested person transactions (“**IPT General Mandate**”) as described in the appendix to the Annual Report (the “**Appendix**”), for either Astaka Padu Sdn. Bhd., Bukit Pelali Properties Sdn. Bhd. or Astaka Capital Sdn. Bhd. to enter into any transaction falling within the categories of the Mandated Transactions (as defined in the Appendix) set out under the IPT General Mandate, provided that such transaction is made on normal commercial terms and is not prejudicial to the interests of the Company and its minority Shareholders, and is entered into in accordance with the review procedures for interested person transactions as set out in the Appendix;
- (b) the approval given for the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, 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 earlier;

- (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the review procedures and/or modify or implement such review procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules, which may be prescribed by the SGX-ST from time to time; and
- (d) the Directors and each of them be and are hereby authorised, empowered to complete and do and execute all such things and acts as they or he may consider necessary or appropriate to give effect to this resolution and the IPT General Mandate, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.15 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Lai Kuan Loong, Victor
Chairman

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Audrey Mok (Telephone +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.
