

MINUTES OF THE ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF SING HOLDINGS LIMITED (THE “COMPANY” AND TOGETHER WITH ITS SUBSIDIARIES, THE “GROUP”) HELD AT 160 ROBINSON ROAD #06-01 SBF CENTER, SINGAPORE 068914 ON FRIDAY, 26 APRIL 2024 AT 3.00 P.M.

DIRECTORS PRESENT

Mr Lee Sze Leong
Mr Lee Sze Hao
Mr Tan Tong Guan
Dr Joseph Yeong Wee Yong
Ms Chung Foh Ching

COMPANY SECRETARY

Ms Ong Beng Hong

SHAREHOLDERS

As set out in the attendance record maintained by the Company.

NOTICE OF MEETING

The Notice convening this meeting was taken as read.

CHAIRMAN

Mr Lee Sze Leong was elected to chair the meeting.

1. COMMENCEMENT OF MEETING

- 1.1 Mr Lee Sze Leong, Chairman of the Company (“**Chairman**”), welcomed the shareholders at 3.00 p.m.
- 1.2 Having confirmed with the Company Secretary that a quorum was present, the Chairman called the meeting to order at 3.01 p.m.
- 1.3 The Chairman introduced the Board of Directors to the meeting.
- 1.4 Mr Lee Sze Hao, the Managing Director and Chief Executive Officer (“**CEO**”) of the Company, was invited by the Chairman to present updates in relation to the Company.

2. MANAGEMENT PRESENTATION

The CEO proceeded with a presentation. The CEO presented an overview of the Company and updates in relation to the Company. A copy of the presentation slides was released via SGXNET on 26 April 2024. The CEO proceeded to handover the proceedings of the meeting back to the Chairman.

3. PROCEEDINGS OF MEETING

- 3.1 The Chairman informed the meeting that in accordance with the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), which requires all resolutions at general meetings to be voted by poll and to enhance transparency so as to accord due respect to the full voting rights of shareholders, all resolutions tabled at this meeting would be voted on by way of a poll.
- 3.2 The scrutineers for the poll were from CNP Business Advisory Pte. Ltd.
- 3.3 The Notice of the AGM, having been in the shareholders’ hands for the statutory period, was taken as read.
- 3.4 The Chairman noted that, as Chairman of the AGM, he had been appointed as proxy by some shareholders and would be voting in accordance with their directions stated in the proxy forms.
- 3.5 Since the poll procedures would take some time to complete, the Chairman directed that the poll on each resolution be taken after all the resolutions had been formally proposed and seconded.

4. RESOLUTION 1 – TO ADOPT THE DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE AUDITOR’S REPORT THEREON

- 4.1 Ordinary Resolution 1 was to adopt the Directors’ Statement and Audited Financial Statements for the year ended 31 December 2023 together with the Auditor’s Report thereon.
- 4.2 As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by Shareholder A.
- 4.3 The following resolution was passed by way of poll (detailed results of which are appended as an appendix hereto):

“Resolved that the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors’ Statement and the Auditor’s Report of the Company be and are hereby approved and adopted.”

5. RESOLUTION 2 – APPROVAL FOR PAYMENT OF DIRECTORS’ FEES

5.1 Ordinary Resolution 2 was to approve the payment of S\$438,000 as Directors’ fees for the year ended 31 December 2023, as recommended by the Board of Directors.

5.2 As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by Shareholder B.

5.3 The following resolution was passed by way of poll (detailed results of which are appended as an appendix hereto):

“Resolved that Directors’ fees of S\$438,000 for the financial year end 31 December 2023 be and are hereby approved.”

6. RESOLUTION 3 – TO DECLARE FINAL DIVIDEND

6.1 Ordinary Resolution 3 was to declare a tax-exempt final dividend of 1.00 cent per ordinary share for the year ended 31 December 2023. The final dividend, if approved, would be paid to the shareholders on 15 May 2024. As announced on 4 April 2024, the share transfer books and registers of the Company would be closed at 5.00 p.m. on 3 May 2024.

6.2 In relation to this resolution, Shareholder C raised a question and the details of this question and the answer in response thereto are recorded in Annex A as attached hereto. The Chairman proposed the motion which was seconded by Shareholder C.

6.3 The following resolution was passed by way of poll (detailed results of which are appended as an appendix hereto):

“Resolved that the payment of the final dividend of 1.00 cent per ordinary share for the financial year ended 31 December 2023 be approved.”

7. RESOLUTION 4 – RE-ELECTION OF MR LEE SZE LEONG AS DIRECTOR

7.1 Ordinary Resolution 4 was to re-elect Mr Lee Sze Leong as Director. Mr Lee Sze Leong was retiring by rotation in accordance with Regulation 104 of the Company’s Constitution and had offered himself for re-election. Upon re-election, Mr Lee would continue to serve as Chairman of the Board and a member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company.

7.2 As there were no questions raised by the shareholders, Shareholder B proposed the motion which was seconded by Shareholder D.

- 7.3 The following resolution was passed by way of poll (detailed results of which are appended as an appendix hereto):

“Resolved that Mr Lee Sze Leong, who retires pursuant to Regulation 104 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

8. RESOLUTION 5 – RE-APPOINTMENT OF AUDITOR

- 8.1 Ordinary Resolution 5 was to re-appoint Ernst & Young LLP as auditor and to authorise the Directors to fix their remuneration. The Chairman informed that the Board had recommended the re-appointment of Ernst & Young LLP as auditor.

- 8.2 In relation to this resolution, Shareholder B raised a question and the details of this question and the answer in response thereto are recorded in Annex A as attached hereto. The Chairman proposed the motion which was seconded by Shareholder E.

- 8.3 The following resolution was passed by way of poll (detailed results of which are appended as an appendix hereto):

“Resolved that Ernst & Young LLP be re-appointed as Auditor of the Company to hold office until the next Annual General Meeting at a fee to be determined by the Directors.”

ANY OTHER ORDINARY BUSINESS

As no formal notice of other ordinary business had been received by the Company, the Chairman proceeded with the Special Business of the AGM.

SPECIAL BUSINESS

9. RESOLUTION 6 – AUTHORITY FOR THE DIRECTORS TO ISSUE SHARES

- 9.1 Ordinary Resolution 6 was to give a general mandate to the Directors, pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST, to issue new shares and convertible instruments.

- 9.2 As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by Shareholder A.

- 9.3 The following resolution was passed by way of poll (detailed results of which are appended as an appendix hereto):

“Resolved that pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and 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) warrants, debentures or other instruments convertible into shares,

at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion consider fit; and

- (b) for the avoidance of doubt, notwithstanding the authority conferred by this Resolution may have ceased to be in force, issue shares in pursuance of any Instrument already made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 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 to be issued other than on a pro-rata basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 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 manner of calculation 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 (1) above, the percentage 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 this Resolution is passed after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities;
- (ii) new shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution provided such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (iii) any subsequent bonus issue, consolidation or sub-division of shares,

Adjustments in accordance with (2)(i) or (2)(ii) 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 the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual 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
- (4) (unless revoked or varied by the Company in general meeting) this 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.”

RESULTS OF VOTE

The results of the poll on each of the resolutions put to vote at the AGM are set out as follows:

Resolution number and details	Total no. of shares represented by votes for and against the resolution	FOR		AGAINST	
		Number of shares	As a percentage of total votes (%)	Number of shares	As a percentage of total votes (%)
Ordinary Resolution 1 Adoption of the Directors' Statement and Audited Financial Statements for the year ended 31 December 2023 together with the Auditor's Report thereon	187,273,952	187,203,952	99.96	70,000	0.04
Ordinary Resolution 2 Approval of Directors' fees for the year ended 31 December 2023	187,273,952	187,177,952	99.95	96,000	0.05
Ordinary Resolution 3 Declaration of first and final one-tier tax exempt dividend for the year ended 31 December 2023	187,273,952	187,203,952	99.96	70,000	0.04

Resolution number and details	Total no. of shares represented by votes for and against the resolution	FOR		AGAINST	
		Number of shares	As a percentage of total votes (%)	Number of shares	As a percentage of total votes (%)
Ordinary Resolution 4 Re-election of Mr Lee Sze Leong as Director	187,273,952	183,269,924	97.86	4,004,028	2.14
Ordinary Resolution 5 Re-appointment of Messrs Ernst & Young LLP as Auditor and authorizing the Directors to fix their remuneration	187,273,952	187,203,952	99.96	70,000	0.04
Ordinary Resolution 6 As Special Business – approval of general mandate for the Directors to issue new shares or convertible instruments	187,223,952	182,902,424	97.69	4,321,528	2.31

CONCLUSION

As there was no further business, the Chairman thanked the shareholders for their participation and support and declared the meeting closed.

CONFIRMED AS CORRECT RECORD

LEE SZE LEONG
(Chairman of the Meeting)

ANNEX A

QUESTIONS RAISED BY SHAREHOLDERS AT THE COMPANY’S ANNUAL GENERAL MEETING HELD ON 26 APRIL 2024 IN RELATION TO THE RESOLUTIONS AND THE RESPONSES MADE IN RELATION THERETO

NO.	QUESTIONS	RESPONSES
<u>Resolution 3 – Declaration of first and final one-tier tax exempt dividend for the year ended 31 December 2023</u>		
1.	Shareholder C noted that the Executive Condominium construction is still on-going and profits from this project will not be recognised until the development has obtained Temporary Occupation Permit. Shareholder C would like to know if the Company may consider giving higher dividends then, as the Company may potentially record the highest profit since the last 20 years.	<p>Mr Lee Sze Hao (“Mr LSH”) replied that the Company will not be able to promise higher dividends but the dividends declared by the Company have always been in tandem with profitability.</p> <p>Mr LSH further shared that the Company had declared special dividends for those years when the Company made higher profits. Mr LSH also shared that the Company’s objective is to maintain a consistent and sustainable dividend policy.</p>
<u>Resolution 5 – Re-appointment of Messrs Ernst & Young LLP as Auditor and authorizing the Directors to fix their remuneration</u>		
2.	Shareholder B queried on how many years have Ernst and Young LLP been the Company auditor.	Ms Tay Puay Kuan replied that Ernst and Young LLP has been the Company’s auditor since it was listed in 2006, but the Audit Partner has been in rotation every five (5) years.