

CHOO CHIANG HOLDINGS LTD.
(Company Registration No. 201426379D)
(Incorporated in the Republic of Singapore)
("the **Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : 10 Woodlands Loop, Singapore 738388

DATE : 8 August 2024 (Thursday)

TIME : 10.10 a.m.

IN ATTENDANCE : Mr. Lim Teck Chuan – Executive Chairman and Chief Executive Officer
Mr. Lim Teck Chai, Danny – Lead Independent Director
Mr. Lim Teck Seng – Executive Director
Mr. Sho Kian Hin, Eric – Independent Director
Mr. Tan Soon Liang – Independent Director

PRESENT : Mr. Morland Fu – Chief Financial Officer & Company Secretary
Ms. Janice Lai – Company Secretary
Ms. Vivian Chiang – Morgan Lewis Stamford LLC
SAC Capital Private Limited – Sponsor
Agile 8 Solutions Pte. Ltd. – Scrutineer
RHT Atlas Pte. Ltd. – Polling Agent

CHAIRMAN OF THE MEETING : Mr. Lim Teck Chai, Danny

CHAIRMAN OF THE MEETING

Mr. Lim Teck Chuan, Executive Chairman and Chief Executive Officer of the Company requested Mr. Lim Teck Chai, Danny, Lead Independent Director to conduct the Extraordinary General Meeting ("**Meeting**") on his behalf.

QUORUM

There being a quorum of at least 2 shareholders present at the Meeting, the Chairman of the Meeting ("**Chairman**") declared the Meeting opened at 10.10 a.m. and welcomed everyone present.

INTRODUCTION

The Chairman introduced the Directors, Company Secretaries, Chief Financial Officer, representative from Morgan Lewis Stamford LLC and Sponsor present.

NOTICE

The Chairman was informed that proxy forms lodged had been checked and found to be in order. The Notice of Extraordinary General Meeting ("**EGM**") dated 17 July 2024 convening the meeting was taken as read.

The Chairman informed the shareholders that he has been appointed as a proxy by some shareholders and will be voting in accordance with their instructions.

VOTING BY WAY OF A POLL

Shareholders were informed that the resolution tabled at the Meeting will be voted by way of a poll in accordance with Regulation 85 of the Company's Constitution and in compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing manual Section B: Rules of Catalist of SGX-ST ("**Catalist Rules**").

The Chairman informed the shareholders that the representatives of Agile 8 Solutions Pte Ltd and RHT Atlas Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively.

The Meeting was informed that Shareholders would be given opportunities to raise their questions at the Meeting after the resolution was proposed and seconded, followed by the conduct of a manual poll. The poll results would be announced after the votes casted for the resolution has been counted by the Polling Agent and independently verified by the Scrutineer.

SPECIAL RESOLUTION: THE PROPOSED AMENDMENTS TO THE EXISTING CONSTITUTION

This resolution is to obtain approval from shareholders on the Proposed Amendments to the Existing Constitution of the Company:

Details of the proposed amendments are set out in the Circular and the text of the resolution set out in the Notice of this Meeting was taken as read.

The Chairman proposed the following motion, which was seconded by Mr. Morland Fu:

"That:

- (a) the regulations contained in the Amended Constitution reproduced in its entirety as Appendix A (Proposed Amended Constitution) to the Circular, be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution (the "Proposed Amendments to the Existing Constitution");
- (b) the Directors and each of them be and are hereby authorised to complete and do all such acts and things (including without limitation executing all such documents as may be required) as they and/or he may consider necessary, desirable, expedient or in the interests of the Company for the purposes of giving effect to Proposed Amendments to the Existing Constitution and/or authorised by this Special Resolution, or for all the foregoing purposes; and
- (c) to the extent that any act in connection with the matters referred to in the above paragraphs of this Special Resolution has been performed or otherwise undertaken (whether partially or otherwise), they be and are hereby approved, ratified and confirmed."

Next, Chairman invited questions from the shareholders.

All capitalised terms which are not defined herein shall have the same meaning as ascribed to them in the Company's circular dated 17 July 2024.

Question 1

What is the rationale to amend the Company's Constitution at this juncture and whether the amendments to the Company's Constitution impact the Company's business and its management in terms of its operations?

Chairman's reply

The Company's Existing Constitution was adopted since 23 June 2015. Given the various changes to the regulatory regime, including the Companies Act through the Amendment Acts and updates to the SGX Catalist Rules over the years, the Company is updating its Existing Constitution to align to these changes.

Amongst others, the New Constitution provides for the use of electronic communications to serve notices and documents to shareholders of the Company in accordance with the Catalist Rules. This amendment is intended to support the Group's sustainability efforts by embracing electronic communications. He added that despite the use of electronic communications, shareholders could still request for a physical copy of the annual report or circular through a method to be determined by the Company, as and when the circumstances require.

The adoption of the New Constitution is primarily technical in nature to ensure consistency with latest regulatory regime, including governance structure and definition of the respective rights, duties, and powers of the company, its shareholders, and its directors. In view thereof, the adoption of the New Constitution will not affect the business nor its management in terms of its operations.

Question 2

What is the purpose of updating the Existing Constitution to allow the Company to dispense the use of common seal ?

Ms. Vivian Chiang's reply:

The amendment to dispense the use of common seal was in line with Section 41A of the Companies Act which provides that a company may have a common seal but need not have one.

Section 41B of the Companies Act provides that a Company may execute a document described or expressed as a deed without affixing a common seal but may do so by way of a signature in the manner as described below:

- (i) on behalf of the Company by a Director and a secretary of the Company;
- (ii) on behalf of the Company by at least two Directors; or
- (iii) on behalf of the Company by a Director in the presence of a witness who attests the signature.

Section 41C of the Companies Act extends the effect of Section 41B of the Companies Act by providing among others, where any written law or rule of law requires any document to be executed under the common seal of a company, that requirement of execution by way of common seal is satisfied if the document is signed in the manner set out in Section 41B of the Companies Act. This amendment is intended to facilitate the administrative process for executing documents.

As there were no further questions from shareholders, the Chairman proceeded to the polling of the motion.

CONDUCT OF POLL

The Meeting proceeded to conduct the poll voting. The Chairman invited the representative from RHT Atlas Pte. Ltd. to explain the polling procedures. Agile 8 Solutions Pte. Ltd. was appointed as independent Scrutineer to explain the voting procedures and verify the poll on the resolution.

The Meeting was adjourned at 10.15 a.m. for about 5 minutes to allow for tabulation and verification of the results of the poll.

ANNOUNCEMENT OF RESULTS

The meeting resumed at 10.20 a.m..

The following poll results, which was duly verified by the Scrutineer, was announced by the Chairman:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Special Resolution</u> The Proposed Amendments to The Existing Constitution	147,886,100	147,865,000	99.99%	21,100	0.01%

Based on the poll results, the Chairman declared the resolution tabled at the Meeting approved and carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 10.25 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

LIM TECK CHAI, DANNY
CHAIRMAN