

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

MINUTES OF ANNUAL GENERAL MEETING

- PLACE** : 10 Woodlands Loop, Singapore 738388
- DATE** : 29 April 2026, Wednesday
- TIME** : 11.00 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. Wilson Foo – Chief Operating Officer (“**COO**”)
Mr. Morland Fu – Chief Financial Officer (“**CFO**”) & Company Secretary
Ms. Janice Lai Foon Kuen – Joint Company Secretary
Mr. Zen Ng – SAC Capital Private Limited (“**Sponsor**”)
Mr. Rick Chan – Audit Partner of Forvis Mazars LLP
Ms. Chua Ka Yee – Representative from Forvis Mazars LLP
Ms. Emily Soo – Agile 8 Solutions Pte. Ltd.
Ms. Christine Choo – Impetus Advisory & Outsourcing Pte Ltd
Ms. Yilance Tan - Impetus Advisory & Outsourcing Pte Ltd
- 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 for Mr. Lim Teck Chai, Danny, Lead Independent Director to chair and conduct the Annual 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 declared the Meeting open at 11.00 a.m. and welcomed everyone present.

INTRODUCTION

The Chairman of the Meeting introduced the Directors, Company Secretary, Chief Financial Officer, Sponsor and Auditors present.

NOTICE

The Chairman of the Meeting was informed that proxy forms lodged had been checked and found to be in order. The Notice of Annual General Meeting (“**AGM**”) dated 10 April 2026 convening the meeting was taken as read.

The Chairman of the Meeting informed 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 all resolutions tabled at the Meeting will be voted by way of a poll in accordance with Regulation 78 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 of the Meeting informed the shareholders that the representatives of Impetus Corporate Advisory Pte. Ltd. and Agile 8 Solutions Pte. Ltd. had been appointed as scrutineer and polling agent respectively.

The Meeting was informed that the poll would be conducted after all the resolutions were proposed and seconded. Shareholders would be given opportunities to raise their questions after the presentation by the Chief Financial Officer ("**CFO**") and at the Meeting.

The poll results would be announced after votes have been cast for all the resolutions and the votes have been counted by the polling agent and independently verified by the scrutineer.

Before commencing the Meeting, the Chairman invited Mr. Morland Fu, Chief Financial Officer ("**CFO**") to give a presentation on the performance of the Company for the financial year ended 31 December 2025 ("**FY2025**").

PRESENTATION BY CFO

The CFO delivered a presentation giving a brief overview of the Company's performance for FY2025 and a copy of the presentation slides was uploaded on SGXNet after the Meeting.

After the presentation, the conduct of the meeting was handed back to the Chairman of the Meeting and he invited questions from the shareholders.

Question (1)

The shareholder is concerned if the dividends payout would be affected since Company has invested in properties and incur depreciation costs which might cause the net profits to drop.

Chairman's and CFO's reply

The Chairman replied that the Company would continue to maintain the dividends payout and Company has been prudent on past declarations. The CFO added that the Company has a good track record of dividends payout based on past financial results. He informed that 56.7% of the net profits have been used to declare dividends in FY2025.

Question (2)

Does the Company plan to undertake a bonus issue following its transfer to the Mainboard, as a way of rewarding long-term shareholders?

Chairman's and CFO's replies

The Chairman explained that there are various considerations and benefits associated with the Company's transfer to the Mainboard. He further noted that the Company currently has no plans to undertake a bonus issue.

After dealing with questions from shareholders, the Chairman of the meeting proceeded with the ordinary business of the meeting.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Meeting proceeded to receive and adopt the Directors’ Statement and the audited financial statements for the financial year ended 31 December 2025 together with the Auditors’ Report thereon.

After dealing with questions from shareholders, the Chairman of the Meeting proposed the following motion, which was seconded by Mr. Sia Hon Ching, a shareholder:

“That the Directors’ statement and the audited financial statements for the financial year ended 31 December 2025 together with the Auditors’ Report be received and adopted.”

The Chairman of the Meeting proceeded to the next agenda item.

ORDINARY RESOLUTION 2 – DECLARATION OF A FINAL DIVIDEND

The Board had recommended a final tax exempt one-tier dividend of 1.5 Singapore cents per ordinary share for the financial year ended 31 December 2025.

The following motion to approve the declaration of final dividend was proposed by the Chairman of the Meeting and seconded by Mr Sia Hon Ching:

“That the final tax exempt one-tier dividend of 1.5 Singapore cents per ordinary share for the financial year ended 31 December 2025 be approved.”

The Chairman of the Meeting proceeded to the next agenda item.

ORDINARY RESOLUTIONS 3 AND 4 – RE-ELECTION OF DIRECTORS

Shareholders were informed that Mr Lim Teck Chai, Danny and Mr Lim Teck Seng are retiring pursuant to Regulation 104 of the Company’s Constitution, had given their consent to continue in office.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR LIM TECK CHAI, DANNY

Resolution 3 was to re-elect Mr Lim Teck Chai, Danny as a Director of the Company.

It was noted that Mr Lim Teck Chai, Danny, if re-elected, will, remain as the Company’s Lead Independent Director of the Company, Chairman of the Remuneration Committee, a member of the Nominating Committee and Audit Committee respectively. He is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman of the Meeting proposed the following motion, which was seconded by Mr. Sia Hon Ching, a shareholder:

“That Mr Lim Teck Chai, Danny be re-elected as a Director of the Company.”

As there were no questions from shareholders, the Chairman of the Meeting proceeded to the next agenda item.

ORDINARY RESOLUTION 4 – RE-ELECTION OF MR LIM TECK SENG

Resolution 4 was to re-elect Mr Lim Teck Seng as a Director of the Company.

It was noted that Mr Lim Teck Seng, if re-elected, will remain as the Executive Director of the Company.

The following motion to approve the re-election of Mr Lim Teck Seng was proposed by the Chairman of the Meeting and seconded by Mr Sia Hon Ching:

“That Mr Lim Teck Seng be re-elected as a Director of the Company.”

As there were no questions from shareholders, the Chairman of the Meeting proceeded to the next agenda item.

ORDINARY RESOLUTION 5 – APPROVAL OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

The Board had recommended the payment of Directors’ fees of S\$130,000.00 for the financial year ending 31 December 2026.

The following motion to approve the payment of directors’ fees was proposed by the Chairman of the Meeting and seconded by Mr Sia Hon Ching:

“That the payment of Directors’ fees amounting to S\$130,000.00 for the financial year ending 31 December 2026, payable on a half yearly basis, be approved.”

As there were no questions from shareholders, the Chairman of the meeting proceeded to the next agenda item.

ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

Shareholders were informed that the retiring auditors, Messrs Forvis Mazars LLP, had expressed their willingness to continue in office.

The following motion to approve the re-appointment of auditors was proposed by the Chairman of the Meeting and seconded by Mr. Sia Hon Ching:

“That Messrs Forvis Mazars LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed auditors of the Company at the remuneration to be determined by the Directors.”

As there were no questions from shareholders, the Chairman of the meeting proceeded to the next agenda item.

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman of the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

Resolution 7 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules.

The Chairman of the Meeting proposed the following motion which was seconded by Mr. Sia Hon Ching:

“That pursuant to Section 161 of the Companies Act 1967 (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) and the Constitution of the Company (the “**Constitution**”), authority be and is hereby given to the Directors to (i) allot and issue new ordinary shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; (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) options, warrants, debentures or other instruments convertible into Shares, at

any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and/or (iii) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) and Instruments to be issued pursuant to this resolution shall not exceed 100.0% 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 (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing Shareholders shall not exceed 50.0% 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 of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) and Instruments that may be issued under sub-paragraph (a) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this resolution, after adjusting for: (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities; (ii) new Shares arising from exercising of any share options or vesting of share awards outstanding and/or subsisting at the time of passing of this resolution provided that such share options or share awards (as the case may be) were granted in compliance with the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or sub-division of Shares;
- (c) in exercising such authority, 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 the Constitution for the time being of the Company; and
- (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next Annual General Meeting of the Company or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

As there were no questions from shareholders, the Chairman of the meeting proceeded to the next agenda item.

ORDINARY RESOLUTION 8 – RENEWAL OF THE SHARE BUY-BACK MANDATE

Resolution 8 is to propose the renewal of the share buy-back mandate.

The following motion was duly proposed by the Chairman of the Meeting and seconded by Mr Sia Hon Ching:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) on-market purchases through the SGX-ST's ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**"), through one or more duly licensed stockbrokers appointed by the Company for such purpose (the "**Market Purchases**") and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as defined in Section 76C of the Companies Act as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules (the "**Off-Market Purchases**"),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("**Share Buy-Back Mandate**");

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:
 - (i) the date on which the next Annual General Meeting ("**AGM**") of the Company is held;
 - (ii) the date by which the next AGM of the Company is required by law to be held; or
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated.
- (c) in this resolution:

"**Maximum Limit**" means the number of Shares representing ten per cent (10%) of the total issued ordinary share capital of the Company ascertained as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act at any time during the Relevant Period (as defined hereinafter), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

"**Relevant Period**" means the period commencing from the date of the Annual General Meeting at which the proposed renewal of the Share Buy-Back Mandate is approved, and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is earlier, or until it is varied or revoked by the Company in general meeting, after the date of the passing of this resolution; and

"**Maximum Price**" in relation to a Share to be purchased, means the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchases, 105% of the Average Closing Market Price of the Shares; and
- (ii) in the case of an Off-Market Purchases, 120% of the Average Closing Market Price of the Shares,

where:

“**Average Closing Market Price**” means the average of the closing market prices of the Shares over the last five (5) market days on which transactions in the Shares were recorded, before the day on which the purchases are made, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) day period and the day on which the purchases are made; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

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

ORDINARY RESOLUTION 9 – AUTHORITY TO GRANT AWARDS AND ISSUE SHARES UNDER 2025 CHOO CHIANG PERFORMANCE SHARE PLAN

Lastly, Resolution 9 is to seek shareholders’ approval on the authority to grant awards and issue shares under 2025 Choo Chiang Performance Share Plan.

The following Directors and shareholders of the Company (who, where applicable, are also employees of the Group) had abstained from voting in respect of Resolution 9:

Name of shareholders	Total number of shares
TL Investment Holdings Pte. Ltd.	131,040,000
IFAST Financial Pte Ltd	130,000
Lim Teck Seng	14,560,000
Foo Kwee Yew Wilson (Hu Guiyou Wilson)	112,000
Tay Sok Cheng	272,000
Tay Ann Chye (Zheng Ancai)	132,000
Fu Lin	1,605,900

The following motion was duly proposed by the Chairman of the Meeting and seconded by Mr Sia Hon Ching:

“That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to:

- (i) offer and grant awards (“**Awards**”) from time to time in accordance with the rules of the 2025 Choo Chiang Performance Share Plan (the “**2025 Choo Chiang PSP**”); and
- (ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the 2025 Choo Chiang PSP,

provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the 2025 Choo Chiang PSP, when aggregated with (1) the number of Shares issued and issuable and/ or transferred or transferable in respect of all awards granted thereunder; and (2) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or awards granted under any other share-based incentive schemes of the Company then in force, shall not exceed fifteen percent (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of award and that such authority 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.”

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

CONDUCT OF POLL

The Meeting proceeded to conduct the poll voting. The Chairman invited the representative from Impetus Corporate Advisory Pte. Ltd. to explain the polling procedures. Agile 8 Solutions Pte. Ltd. was appointed as independent scrutineer to verify the poll on the resolutions.

The Meeting was adjourned at 11.25 a.m. to allow for tabulation and verification of the results of the poll.

ANNOUNCEMENT OF RESULTS

The Meeting resumed at 11.51 a.m..

The following poll results, which were duly verified by the Scrutineer, were 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>Ordinary Resolution 1</u> Adoption of the Directors' Statement and the audited financial statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report thereon	151,952,000	151,944,000	99.99%	8,000	0.01%
<u>Ordinary Resolution 2</u> Payment of proposed final tax exempt one-tier dividend of 1.5 Singapore cents per ordinary share for the financial year ended 31 December 2025	151,952,000	151,944,000	99.99%	8,000	0.01%
<u>Ordinary Resolution 3</u> Re-election of Mr Lim Teck Chai, Danny as a Director	151,952,000	151,944,000	99.99%	8,000	0.01%

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>Ordinary Resolution 4</u> Re-election of Mr Lim Teck Seng as a Director	151,952,000	151,944,000	99.99%	8,000	0.01%
<u>Ordinary Resolution 5</u> Approval of Directors' fees for the financial year ending 31 December 2026	151,952,000	151,944,000	99.99%	8,000	0.01%
<u>Ordinary Resolution 6</u> Re-appointment of Forvis Mazars LLP as auditors	151,952,000	151,944,000	99.99%	8,000	0.01%
<u>Ordinary Resolution 7</u> Authority to allot and issue shares in the capital of the Company	150,726,400	150,718,400	99.99%	8,000	0.01%
<u>Ordinary Resolution 8</u> Renewal of the Share Buy-back Mandate	151,952,000	150,718,400	99.19%	1,233,600	0.81%
<u>Ordinary Resolution 9</u> Authority to grant awards and issue shares under the 2025 Choo Chiang Performance Share Plan	2,809,500	2,801,500	99.72%	8,000	0.28%

Based on the poll results, the Chairman declared all the resolutions tabled at the Meeting were approved and carried.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 11.54 a.m. and thanked everyone for their attendance.

The Chairman of the Meeting also informed shareholders that the Company will post the minutes of AGM on SGXNet within one month from the date of AGM.

Confirmed as True Record of Proceedings held

LIM TECK CHAI, DANNY
CHAIRMAN OF THE MEETING