



**HGH HOLDINGS LTD.**

Company Registration No. : 200412064D  
(Incorporated in the Republic of Singapore)

**MINUTES OF ANNUAL GENERAL MEETING ("AGM" or "MEETING") OF  
HGH HOLDINGS LTD. (THE "COMPANY")  
HELD VIA LIVE WEBCAST ON WEDNESDAY, 28 APRIL 2021  
AT 9:30 A.M. (SINGAPORE TIME)**

**PRESENT ONLINE REMOTELY:-**

- Directors / : 1) Mr Ng Chuan Heng (Executive Chairman)  
Managements : 2) Mr Tan Poh Guan (Executive Director and Chief Executive Officer)  
3) Ms Amelia Vincent (Lead Independent Director)  
4) Mr Ng Ser Chiang (Independent Director)  
5) Mr Andrew Bek (Independent Director)  
6) Mr Lai Choong Hon (Group Financial Controller)
- Shareholders : As per log-in Attendance Lists
- Invitees : As per log-in Attendance Lists
- Chairman of the AGM : Mr Tan Poh Guan

**1) CHAIRMAN OF MEETING'S WELCOME ADDRESS**

At 9:30 a.m., the AGM went LIVE and Mr Tan Poh Guan started by greeting all to the live audio-visual webcast ("**LIVE Webcast**") and live audio-only stream ("**Live Audio**") (collectively known as "**LIVE**").

Shareholders watching/listening the LIVE would have pre-registered with the Company.

Mr Tan Poh Guan introduced himself as Executive Director and Chief Executive Officer of the Company, and that the Executive Chairman of the Board, Mr Ng Chuan Heng had appointed him to act as Chairman of the Meeting ("**Chairman**") to chair this AGM.

Save for Mr Ng Chuan Heng (Executive Chairman), Mr Tan Poh Guan (Executive Director and Chief Executive Officer) and Mr Lai Choong Hon (Group Financial Controller) who have attended this AGM at the broadcast venue, the Chairman also introduced each Board members who participated in this AGM via the following manner as detailed below:-

- i. Ms Amelia Vincent (Lead Independent Director)
- ii. Mr Ng Ser Chiang (Independent Director)
- iii. Mr Andrew Bek (Independent Director)

On behalf of the Board, the Chairman welcomed all to this AGM of the Company via LIVE.

**2) QUORUM AND PROXIES**

There being a quorum, the Chairman called the Meeting to order.



The Chairman explained that the guidance issued by the authorities amid the COVID-19 situation in Singapore and the current Safe Distancing Measures had necessitated voting by proxy only, and to the Chairman of the Meeting.

It was noted that all shareholders who wish to vote at the AGM have already appointed the Chairman to act as their proxy and the Chairman will vote in accordance with the voting instruction given by the shareholders based on the valid proxy form received by the Company. It was also noted that if the shareholders did not give any specific instruction for voting, these shares would be excluded from the total count of votes and the proxy form would also be treated as invalid.

### 3) **NOTICE OF MEETING**

It was noted that all pertinent information relating to the proposed resolutions were set out in the Notice of the AGM dated 13 April 2021 ("**Notice**") published via SGXNet and corporate website. The Notice was taken as read.

### 4) **QUESTIONS AND ANSWERS ("Q&A")**

The Chairman informed the shareholders that the Company did not received any question from the shareholders prior to the Meeting.

### 5) **VOTING BY POLL**

It was also noted that pursuant to Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), all resolutions tabled at the AGM shall be voted by way of poll.

The Chairman informed the shareholders that Boardroom Corporate & Advisory Services Pte. Ltd. and Grant Thornton Singapore Private Limited have been appointed as Polling Agent and Scrutineer respectively.

The Chairman further informed that the validity of the proxy forms submitted by the shareholders had been reviewed and the votes of all such valid proxies had also been counted and verified by the Scrutineer.

Prior to the announcement of the poll result on each resolution, the Chairman also informed that the shareholders, namely Mr Tan Jun Hao and Madam Teo Siew Cheng, had agreed to act as proposer and seconder for all the resolutions tabled at this AGM.

### 6) **FORMAL RESOLUTIONS**

#### 6.1) **RESOLUTION 1 – ADOPTION OF THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE AUDITORS' REPORT THEREON**

The Chairman then moved on to table the formal resolutions, the first Ordinary Resolution being the adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020 together with Auditors' Report.



The Chairman announced the tabulated results of proxy votes submitted by shareholders for Ordinary Resolution 1 as follow: -

<b><u>Ordinary Resolution 1</u></b>	<b><u>No. of Shares</u></b>	<b><u>Percentage (%)</u></b>
No. of votes casted "FOR"	790,218,017	100.00
No. of votes casted "AGAINST"	0	0.00
Total No. of votes casted	<u>790,218,017</u>	<u>100.00</u>

Based on the poll results, the Chairman declared that the Ordinary Resolution 1 for the adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020 together with the Auditors' Report was unanimously carried.

## **6.2) RESOLUTION 2 – RE-ELECTION OF MR NG SER CHIANG AS A DIRECTOR**

The Chairman informed the Meeting that Mr Ng Ser Chiang was subject to retirement pursuant to Regulation 107 of the Company's Constitution but was eligible to seek for re-election at this AGM. Upon his re-election as a Director of the Company, Mr Ng Ser Chiang would continue to serve as the Independent Director cum Chairman of Nominating Committee and member of Audit Committee and Remuneration Committee.

The Chairman announced the poll results as follows:-

<b><u>Ordinary Resolution 2</u></b>	<b><u>No. of Shares</u></b>	<b><u>Percentage (%)</u></b>
No. of votes casted "FOR"	790,218,017	100.00
No. of votes casted "AGAINST"	0	0.00
Total No. of votes casted	<u>790,218,017</u>	<u>100.00</u>

Based on the poll results, the Chairman declared that the Ordinary Resolution 2 for the re-election of Mr Ng Ser Chiang as Director of the Company was unanimously approved.

## **6.3) RESOLUTION 3 – RE-ELECTION OF MS. AMELIA VINCENT AS A DIRECTOR**

The Chairman informed the Meeting that Ms Amelia Vincent was subject to retirement pursuant to Regulation 107 of the Company's Constitution but was eligible to seek for re-election at this AGM. Upon her re-election as a Director of the Company, Ms Amelia Vincent would continue to serve as the Lead Independent Director cum Chairman of Audit Committee and member of Nominating Committee and Remuneration Committee.

The Chairman announced the poll results as follows:-

<b><u>Ordinary Resolution 3</u></b>	<b><u>No. of Shares</u></b>	<b><u>Percentage (%)</u></b>
No. of votes casted "FOR"	790,218,017	100.00
No. of votes casted "AGAINST"	0	0.00
Total No. of votes casted	<u>790,218,017</u>	<u>100.00</u>

Based on the poll results, the Chairman declared that the Ordinary Resolution 3 for the re-election of Ms Amelia Vincent as Director of the Company was unanimously approved.



**6.4) RESOLUTION 4 – PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021 (FY2020:S\$119,784)**

The Chairman informed the Meeting that the proposed payment of Directors’ fees was up to S\$120,000 for the financial year ending 31 December 2021 was set out in Ordinary Resolution 4.

The Chairman announced the poll results as follows:-

<b><u>Ordinary Resolution 4</u></b>	<b><u>No. of Shares</u></b>	<b><u>Percentage (%)</u></b>
No. of votes casted “FOR”	790,218,017	100.00
No. of votes casted “AGAINST”	0	0.00
Total No. of votes casted	<u>790,218,017</u>	<u>100.00</u>

Based on the poll results, the Chairman declared that the Ordinary Resolution 4 for the payment of Directors’ fees up to S\$120,000 for the financial year ending 31 December 2021 was unanimously approved.

**6.5) RESOLUTION 5 – RE-APPOINTMENT OF MESSRS CROWE HORWATH FIRST TRUST LLP AS AUDITORS OF THE COMPANY AND AUTHORITY TO DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed the Meeting that the Ordinary Resolution 5 was relating to the re-appointment of Messrs Crowe Horwath First Trust LLP as the auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

The Chairman announced the poll results as follows:-

<b><u>Ordinary Resolution 5</u></b>	<b><u>No. of Shares</u></b>	<b><u>Percentage (%)</u></b>
No. of votes casted “FOR”	790,218,017	100.00
No. of votes casted “AGAINST”	0	0.00
Total No. of votes casted	<u>790,218,017</u>	<u>100.00</u>

Based on the poll results, the Chairman declared that the Ordinary Resolution 5 for the re-appointment of Messrs Crowe Horwath First Trust LLP as auditors of the Company for the ensuing year and mandate for the Directors to fix their remuneration was unanimously approved.

**6.6) RESOLUTION 6– AUTHORITY TO ISSUE SHARES**

The Chairman informed the Meeting that Ordinary Resolution 6 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual Section B: Rules of Catalist of SGX-ST.

It was noted that Ordinary Resolution 6, if passed, would empower the Directors from the date of this meeting until the date of the next AGM to issue shares and convertible securities in the Company. The maximum number of shares which the Company may issue under this resolution shall not exceed the quantum set out in the Notice of AGM.



The Chairman announced the poll results as follows:-

<b>Ordinary Resolution 6</b>	<b>No. of Shares</b>	<b>Percentage (%)</b>
No. of votes casted "FOR"	790,218,017	100.00
No. of votes casted "AGAINST"	0	0.00
Total No. of votes casted	790,218,017	100.00

Based on the poll results, the Chairman declared that the Ordinary Resolution 6 was carried and it was hereby RESOLVED: -

*"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore ("**Companies Act**") , the Constitution of the Company and Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") , the Directors of the Company be authorised and empowered 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) 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 of the Company may in their absolute discretion deem fit; and*

- (b) *(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,*

*(the "**Share Issue Mandate**")*

*provided that:*

- (1) *the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) and Instruments to be issued pursuant to this Ordinary Resolution shall not exceed 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 (2) below), and provided further that where shareholders of the Company ("**Shareholders**") are not given the opportunity to participate in the same on a pro-rata basis, then the Shares and Instruments to be issued under such circumstances shall 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);*
- (2) *(subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and Instruments that may be issued under subparagraph (1) above, the percentage of issued Shares and Instruments shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) and Instruments 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 Ordinary Resolution, after adjusting for:*

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;*
- (b) new Shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and*
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.*

*Adjustments in accordance with the sections (a) and (b) above 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 Ordinary Resolution;*

- (3) in exercising the Share Issue Mandate conferred by this Ordinary 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), all applicable legal requirements under the Companies Act and the Constitution of the Company for the time being; and*
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 earlier; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such shares in accordance with the terms of the Instruments."*

## **CONCLUSION**

There being no other business to transact at this AGM, the Chairman thanked shareholders for their attendance and declared the AGM concluded at 9:40 a.m.

## **CONFIRMED:**

[Signed]

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**TAN POH GUAN**

Chairman of the Meeting