



**HGH HOLDINGS LTD.**

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

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**MINUTES OF ANNUAL GENERAL MEETING ("AGM" OR "MEETING") OF THE  
COMPANY HELD AT 60 BENOI ROAD, #03-02, SINGAPORE 629906  
ON MONDAY, 28 APRIL 2025 AT 10:00 A.M.**

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Present : i) Mr. Ng Chuan Heng (*Executive Chairman*)  
ii) Mr. Tan Poh Guan (*Executive Director and Chief Executive Officer*)  
iii) Mr. Ng Ser Chiang (*Lead Independent Director*)  
iv) Mr. Andrew Bek (*Independent Director*)  
v) Mr. Eddy Lim Seok Boon (*Independent Director*)

Shareholders / Proxies / : As per attendance list.  
Invitees

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**CHAIRMAN**

At the request of the Executive Chairman, Mr. Ng Chuan Heng, Mr. Tan Poh Guan ("**Chairman**") presided over the Meeting. He welcomed all shareholders and thanked them for their attendance at this AGM. The Chairman introduced the Board members to the shareholders and informed the Meeting that External Auditors together with Sponsor, Company Secretary and Group Financial Controller, were also present at the Meeting.

**QUORUM**

With the requisite quorum being present, the Chairman called the Meeting to order at 10:00 a.m.

**NOTICE**

The notice of this AGM, of which printed copies have been dispatched to shareholders, and had been made available to all shareholders by electronic means via publication on the Company's website and on Singapore Exchange Securities Trading Limited ("**SGX-ST**")'s webpage together with the Annual Report for the year ended 31 December 2024, was taken as read.

**POLL VOTING**

The Chairman briefed the Meeting that Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the SGX-ST requires all resolutions at general meetings to be voted by way of poll. Thus, the Company has appointed Messrs. Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and Messrs. Reliance 3P Advisory Pte. Ltd. as Independent Scrutineer for conducting the poll voting at this AGM.



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**AS ORDINARY BUSINESS**

**1) RESOLUTION 1 : ADOPTION OF THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE AUDITORS' REPORT THEREON**

1.1 The Chairman informed that Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 ("**FY2024**") together with Auditors' Report thereon.

1.2 Since the audited financial statements for FY2024 had been circulated to the shareholders of the Company, the Chairman then invited shareholders and/or proxy holders to raise questions relating to this motion, if any.

1.3 As no questions were raised by the shareholders or proxy holder present, the Chairman proceeded to propose the following resolution to be put to vote by poll:

"RESOLVED that the Directors' Statement and the audited financial statements of the Company for the financial year ended 31 December 2024 together with the auditors' report thereon be hereby received and adopted."

**2) RESOLUTION 2 : RE-ELECTION OF MR. ANDREW BEK AS DIRECTOR**

2.1 The Chairman informed the Meeting that in accordance with the Regulation 107 of the Company's Constitution, at each AGM, 1/3 of the Board of Directors for the time being or the number nearest to 1/3 shall retire from office by rotation, so that all Directors shall retire from office at least once in each 3 years but shall be eligible for re-election. Also, a director who fills a casual vacancy to the Board shall hold office until the next AGM of the Company and be eligible for re-election pursuant to Regulation 117 of the Company's Constitution.

2.2 At this AGM, three Directors were subject to retirement and they are: -

- (i) Mr. Andrew Bek and Mr. Ng Ser Chiang who were retiring by rotation pursuant to Regulation 107 of the Company's Constitution; and
- (ii) Mr. Eddy Lim Seok Boon who was retiring pursuant to Regulation 117 of the Company's Constitution.

2.3 For Resolution 2 in relation to the re-election of Mr. Andrew Bek as Director, it was noted that Mr. Andrew Bek, being eligible for re-election, had offered himself for re-election as Director of the Company and upon re-election, Mr. Andrew Bek continues to serve as Independent Director, Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee.

2.4 As no questions were raised by the shareholders or proxy holder present, the Chairman proposed the following resolution to be put to vote by poll:

"RESOLVED that Mr. Andrew Bek who retired pursuant to Regulation 107 of the Company's Constitution, be hereby re-elected as a Director of the Company."



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**3) RESOLUTION 3 : RE-ELECTION OF MR. NG SER CHIANG AS DIRECTOR**

3.1 It was noted that Mr. Ng Ser Chiang, being eligible for re-election, had offered himself for re-election as Director of the Company and upon re-election, Mr. Ng Ser Chiang continues to serve as the Lead Independent Director, the Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee.

3.2 There was no question raised by the shareholders or proxy holder present, and the Chairman proposed the following resolution to be put to vote by poll:

"RESOLVED that Mr. Ng Ser Chiang who retired pursuant to Regulation 107 of the Company's Constitution, be hereby re-elected as a Director of the Company."

**4) RESOLUTION 4 : RE-ELECTION OF MR. EDDY LIM SEOK BOON AS DIRECTOR**

4.1 It was noted that Mr. Eddy Lim Seok Boon, being eligible for re-election, had offered himself for re-election as Director of the Company and upon re-election, Mr. Eddy Lim Seok Boon continues to serve as an Independent Director, the Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee.

4.2 There was no question raised by the shareholders or proxy holder present, and the Chairman proposed the following resolution to be put to vote by poll:

"RESOLVED that Mr. Eddy Lim Seok Boon who retired pursuant to Regulation 117 of the Company's Constitution, be hereby re-elected as a Director of the Company."

**5) RESOLUTION 5 : PAYMENT OF DIRECTORS' FEES OF UP TO S\$120,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025**

5.1 There was no question raised by the shareholders or proxy holder present, the Chairman proposed the following resolution to be put to vote by poll:

"RESOLVED that the Directors' fees of up to S\$120,000 for the financial year ending 31 December 2025, payable half yearly in arrears, be and are hereby approved."

**6) RESOLUTION 6 : RE-APPOINTMENT OF MESSRS CROWE HORWATH FIRST TRUST LLP AS AUDITORS OF THE COMPANY AND AUTHORITY TO DIRECTORS TO FIX THEIR REMUNERATION**

6.1 The Chairman informed the Meeting that Messrs Crowe Horwath First Trust LLP have expressed their willingness to accept re-appointment.

6.2 There was no question raised by the shareholders or proxy holder present, the Chairman proposed the following resolution to be put to vote by poll:

"RESOLVED that Messrs Crowe Horwath First Trust LLP be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors."



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**7) OTHER ORDINARY BUSINESS**

- 7.1 As the Company did not receive notice from its shareholders on the other ordinary business to be transacted at this AGM, the Chairman then proceeded to the last item of the agenda of this AGM, which was to consider the Resolution 7 under special business.

**AS SPECIAL BUSINESS**

**8) RESOLUTION 7 : AUTHORITY TO ALLOT AND ISSUE SHARES**

- 8.1 The Chairman informed the Meeting that the Ordinary Resolution 7, if passed, will 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.
- 8.2 There was no question raised by the shareholders or proxy holder present, and the Chairman proposed the Ordinary Resolution 7, the full text of which was set out in the Notice of AGM as re-produced below, was taken as read and was put to vote by poll: -

**"Ordinary Resolution  
Authority to allot and issue shares**

That pursuant to Section 161 of the Companies Act 1967 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 Catalyst ("**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**")



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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 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 sub-paragraph (1) above, the percentage of the 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 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.

Provided such adjustments in sub-paragraphs (2) (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 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."



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**9) RESULTS OF THE POLL**

- 9.1 After all motions had been tabled, the Chairman invited the Scrutineers to brief the shareholders on the poll voting procedure. The Scrutineers then outlined the administrative procedure for completing the poll form and its submission.
- 9.2 Following the briefing on the poll voting process, all the seven (7) ordinary resolutions were put to vote by poll and the shareholders and proxy holders present then proceeded to cast their votes accordingly.
- 9.3 The Meeting was adjourned at 10:25 a.m. for poll tabulation process and resumed at 10:45 a.m. with requisite quorum for the announcement of the poll results.
- 9.4 The poll voting results which were duly certified by the Scrutineer are as follow: -

**As Ordinary Business**

**Resolution 1: Adoption of the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the auditors' report thereon**

	<u>Number of Shares</u>	<u>Percentage (%)</u>
Number of votes casted "FOR"	682,268,017	100.00
Number of votes casted "AGAINST"	0	0.00
Total number of votes casted	682,268,017	100.00

Based on the above results, the Chairman declared Resolution 1 carried.

**Resolution 2: Re-election of Mr. Andrew Bek as Director**

	<u>Number of Shares</u>	<u>Percentage (%)</u>
Number of votes casted "FOR"	682,268,017	100.00
Number of votes casted "AGAINST"	0	0.00
Total number of votes casted	682,268,017	100.00

Based on the above results, the Chairman declared Resolution 2 carried.

**Resolution 3: Re-election of Mr. Ng Ser Chiang as Director**

	<u>Number of Shares</u>	<u>Percentage (%)</u>
Number of votes casted "FOR"	682,268,017	100.00
Number of votes casted "AGAINST"	0	0.00
Total number of votes casted	682,268,017	100.00

Based on the above results, the Chairman declared Resolution 3 carried.



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**Resolution 4: Re-election of Mr. Eddy Lim Seok Boon as Director**

	<u>Number of Shares</u>	<u>Percentage (%)</u>
Number of votes casted "FOR"	682,268,017	100.00
Number of votes casted "AGAINST"	0	0.00
Total number of votes casted	<u>682,268,017</u>	<u>100.00</u>

Based on the above results, the Chairman declared Resolution 4 carried.

**Resolution 5: Payment of Directors' fees of up to S\$120,000 for the financial year ending 31 December 2025**

	<u>Number of Shares</u>	<u>Percentage (%)</u>
Number of votes casted "FOR"	682,268,017	100.00
Number of votes casted "AGAINST"	0	0.00
Total number of votes casted	<u>682,268,017</u>	<u>100.00</u>

Based on the above results, the Chairman declared Resolution 5 carried.

**Resolution 6: Re-appointment of Messrs. Crowe Horwath First Trust LLP as auditors of the Company and to authorise the Directors of the Company to fix their remuneration**

	<u>Number of Shares</u>	<u>Percentage (%)</u>
Number of votes casted "FOR"	682,268,017	100.00
Number of votes casted "AGAINST"	0	0.00
Total number of votes casted	<u>682,268,017</u>	<u>100.00</u>

Based on the above results, the Chairman declared Resolution 6 carried.

**As Special Business**

**Resolution 7: Authority to allot and issue shares**

	<u>Number of Shares</u>	<u>Percentage (%)</u>
Number of votes casted "FOR"	682,268,017	100.00
Number of votes casted "AGAINST"	0	0.00
Total number of votes casted	<u>682,268,017</u>	<u>100.00</u>

Based on the above results, the Chairman declared Resolution 7 carried.



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**CONCLUSION**

There being no other business to transact at this AGM, the Chairman thanked all for the attendance and declared the AGM concluded at 10:50 a.m.

**CONFIRMED:**

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**TAN POH GUAN**

Chairman of the Meeting