

LOW KENG HUAT (SINGAPORE) LIMITED
(Incorporated in the Republic of Singapore)
Registration No. 196900209G

MINUTES OF THE FIFTY-ONE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY ELECTRONIC MEANS ON TUESDAY, 16 JUNE 2020 AT 11.00 A.M.

Present

- Directors and shareholders : Mr Jimmy Yim Wing Kuen (Chairman of the meeting)
Mr Low Keng Boon @ Lau Boon Sen
Dato' Marco Low Peng Kiat
Mr Low Poh Kuan
Mr Chris Chia Woon Liat
Mr Michael Leong Choon Fai
Mr Cheo Chai Hong
- In Attendance: : Ms. Chin Yeok Yuen (Chief Financial Officer and Company Secretary)
- Shareholders : Refer to attendance list

1. CHAIRMAN

On behalf of the Board of Directors, Mr Jimmy Yim Wing Kuen, Chairman of the meeting, welcomed all members attending the Annual General Meeting of the Company ("AGM") through live visual audio webcast or live audio feed.

He informed the meeting that he was presiding over the AGM at the office of the Company at Parkway Parade. With him were Dato' Marco Low Peng Kiat, Managing Director, Mr Low Poh Kuan, Executive Director and Ms Chin Yeok Yuen, CFO and Company Secretary. Mr Low Keng Boon, Executive Chairman and the other independent directors, Mr Chris Chia Woon Liat, Mr Michael Leong Choon Fai and Mr Cheo Chai Hong, were attending the AGM through webcast. The Company's auditors, Foo Kon Tan LLP, represented by Mr Ong Soo Ann and Mr Iven Lim and the Share Registrars, KCK CorpServe Pte Ltd, represented by Mrs Tan Soon Soo were attending the meeting through webcast.

2. QUORUM

Having confirmed with the Secretary that a quorum was present, the Chairman called the meeting to order at 11.00 a.m.

3. BRIEFING ON THE PROCEEDINGS FOR THE MEETING

Before the Chairman proceeded with the business of the meeting, he informed the meeting that the agenda for the AGM was set out in the Notice of the AGM issued on 1 June 2020. All resolutions at the AGM would be put to vote by way of a poll.

The Company had appointed Trusted Services Pte Ltd as the polling agent and Intertrust Singapore Corporate Services Pte Ltd as the Scrutineers.

The Company had received proxy forms from shareholders appointing Chairman of the meeting and indicating how the shareholders wish to vote on specific resolutions. The Scrutineers had verified the validity of the proxies and the votes to be counted. The votes had been counted.

The Chairman informed the meeting that the Company had received questions from shareholders relating to the resolutions set out in the Notice of the AGM, and the responses were posted by the Company on SGXNET and the Company's website. On behalf of the Board, he thanked the shareholders for sharing their concerns and thoughts with the Board, in the interest of the Company.

4. NOTICE

The notice convening the meeting, with the concurrence of the shareholders, was taken as read.

5. FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND REPORT OF THE AUDITORS (RESOLUTION 1)

The Chairman proposed the motion:

"That the Audited Financial Statements for the financial year ended 31 January 2020 together with the Directors' Statement and the report of the Auditors thereon, be and are hereby received and adopted".

The motion was put to vote by poll with the result as follows:

For	% of total votes	Against	% of total votes
565,044,497	100.00%	0	0.00%

The Chairman declared the resolution carried.

7. FIRST AND FINAL DIVIDEND (RESOLUTION 2)

The Chairman informed the meeting that Resolution 2 was to seek shareholders' approval to declare a first and final one-tier tax-exempt dividend of 1.5 cents per ordinary share for the financial year ended 31 January 2020. The proposed dividend, if approved by the Shareholders, would be paid on 7 July 2020 to shareholders registered in the Register of Members as at 23 June 2020 up to 5:00 p.m.

The Chairman proposed the motion:

"That a first and final tax exempt (one-tier) dividend of 1.5 cents per ordinary share for the financial year ended 31 January 2020 be and is hereby approved."

The motion was put to vote by poll with the result as follows:

For	% of total votes	Against	% of total votes
565,044,497	100.00%	0	0.00%

The Chairman declared the resolution carried.

8. RE-ELECTION OF DIRECTOR – LOW KENG BOON (RESOLUTION 3)

The Chairman informed the meeting that Mr Low Keng Boon retired pursuant to Regulation 88 of the Constitution of the Company and being eligible had signified his consent to re-election as a Director of the Company.

Mr Low Keng Boon will, upon re-election as Director of the Company, remain as Executive Chairman and a member of the Nominating Committee.

The Chairman proposed:

“That Mr Low Keng Boon be and is hereby re-elected as a Director of the Company”.

The motion was put to vote by poll with the result as follows:

For	% of total votes	Against	% of total votes
564,910,497	99.98%	134,000	0.02%

The Chairman declared the resolution carried.

9. RE-ELECTION OF DIRECTOR – LOW POH KUAN (RESOLUTION 4)

The Chairman informed the meeting that Mr Low Poh Kuan retired under Regulation 88 of the Constitution of the Company and being eligible had signified his consent to re-election as a Director of the Company.

Mr Low Poh Kuan will, upon re-election as Director of the Company, remain as Executive Director.

The Chairman proposed the motion:

“That Mr Low Poh Kuan be and is hereby re-elected as a Director of the Company”.

The motion was put to vote by poll with the result as follows:

For	% of total votes	Against	% of total votes
565,044,497	100.00%	0	0.00%

The Chairman declared the resolution carried.

10. RE-ELECTION OF DIRECTOR – CHRIS CHIA WOON LIAT (RESOLUTION 5)

The Chairman informed the meeting that Mr Chris Chia Woon Liat retired under Regulation 88 of the Constitution of the Company and being eligible had signified his consent to re-election as a Director of the Company.

Mr Chris Chia Woon Liat will, upon re-election as Director of the Company, remain as member of the Audit, Nominating and Remuneration Committees. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the motion:

“That Mr Chris Chia Woon Liat be and is hereby re-elected as a Director of the Company”.

The motion was put to vote by poll with the result as follows:

For	% of total votes	Against	% of total votes
564,910,497	99.98%	134,000	0.02%

The Chairman declared the resolution carried.

11. DIRECTORS’ FEE OF S\$244,932 (RESOLUTION 6)

The Chairman proposed the motion:

“That the payment of the Directors’ Fee of S\$244,932 for the Financial Year ended 31 January 2020 be and is hereby approved.”

The motion was put to vote by poll with the result as follows:

For	% of total votes	Against	% of total votes
565,044,497	100.00%	0	0.00%

The Chairman declared the resolution carried.

12. RE-APPOINTMENT OF AUDITORS (RESOLUTION 7)

The Chairman informed the meeting that the Audit Committee has recommended the re-appointment of Foo Kon Tan LLP as the Auditors of the Company. Foo Kon Tan LLP had expressed their willingness to accept re-appointment as Auditors.

The Chairman proposed the motion:

“That Foo Kon Tan LLP be and are hereby re-appointed Auditors of the Company and to authorise the Directors to fix their remuneration.”

The motion was put to vote by poll with the result as follows:

For	% of total votes	Against	% of total votes
565,044,497	100.00%	0	0.00%

The Chairman declared the resolution carried.

**13. SPECIAL BUSINESS –
AUTHORITY TO ISSUE SHARES (RESOLUTION 8)**

The Chairman informed the meeting that Resolution 8 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50.

The Chairman proposed the motion:

- (a) That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”), approval be and is hereby given to the Directors of the Company at any time upon such terms and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, to:
- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “Instruments”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be (i) in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that
- (i) 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 Company’s total number of issued shares excluding treasury shares and subsidiary holdings, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, and for the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings shall be the Company’s total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of 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 Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares,

and adjustments in accordance with (a) or (b) 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, and

- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
563,190,497	99.67%	1,854,000	0.33%

The Chairman declared the resolution carried.

14. CONCLUSION

There being no other business, the Chairman concluded the business for the meeting and declared the meeting concluded at 11.14 a.m.

Confirmed by: -

Jimmy Yim Wing Kuen
CHAIRMAN OF THE MEETING