

YONGMAO HOLDINGS LIMITED
(Company Registration No. 200510649K)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : 81 Ubi Avenue 4, #09-01 UB. One, Singapore 408830
DATE : Wednesday, 28 July 2023
TIME : 10.00 a.m.
CHAIRMAN : Mr Sun Tian

QUORUM

There being a quorum present, Mr Sun Tian, the Chairman of the Meeting (the “**Chairman**”), declared the Annual General Meeting (the “**Meeting**”) to order at 10.00 a.m.

INTRODUCTION

The Chairman proceeded to introduce the members of the Board, the Company Secretary, External Auditors, Share Registrar and Scrutineer of the Company to the shareholders present at the Meeting. The Chairman informed that Mr Sun Zhao Lin, the Executive Chairman and Director and Ms Tian Ruo Nan, the Executive Director and Chief Executive Officer sent their apologies for not being able to attend the Meeting.

NOTICE

All pertinent information relating to the proposed resolutions are set out in the Notice of this Meeting dated 13 July 2023 together with the Annual Report for the financial year ended 31 March 2023 which have been circulated to the shareholders. The Notice convening the Meeting was taken as read.

All the proxy forms submitted at least 48 hours before the Meeting have been checked, counted and verified by the Share Registrar and Scrutineer and found to be in order.

The Chairman informed the shareholders that In.Corp Corporate Services Pte. Ltd. had been appointed as Polling Agent and Agile 8 Advisory Pte. Ltd. had been appointed as Scrutineer for the Meeting.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed the shareholders that the Company’s responses to the substantial and relevant questions on the proposed resolutions had been uploaded to SGXNet on 21 July 2023.

ORDINARY BUSINESS:

1. DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS - RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 March 2023 together with the Auditors’ Report thereon (the “**Audited Financial Statements**”).

The motion was duly proposed by Ms Kong Tsae Shyuan and seconded by Ms Wong Xue Fen.

The voting result of the poll was as follows:

	Number of Shares	Percentage (%)
For	74,783,888	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	74,783,888	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 March 2023 together with the Auditors’ Report thereon be and are hereby approved and adopted.”

2. DECLARATION OF FIRST AND FINAL DIVIDEND (TAX EXEMPT ONE-TIER) AND SPECIAL DIVIDEND (TAX EXEMPT ONE-TIER) - RESOLUTION 2

The Board had recommended the payment of first and final dividend (tax exempt one-tier) of S\$0.01 per ordinary share and special dividend (tax exempt one-tier) of S\$0.01 per ordinary share for the financial year ended 31 March 2023.

The motion was duly proposed by Ms Hong Siew Yoke and seconded by Mr Yap Chun Wei.

The voting result of the poll was as follows:

	Number of Shares	Percentage (%)
For	74,783,888	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	74,783,888	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That the payment of first and final dividend (tax exempt one-tier) of S\$0.01 per ordinary share and special dividend (tax exempt one-tier) of S\$0.01 per ordinary share for the financial year ended 31 March 2023, be and is hereby approved.”

3. RE-ELECTION OF DIRECTOR - RESOLUTION 3

Mr Sun Zhao Lin, who was retiring as Director of the Company under Regulation 117 of the Constitution of the Company, had signified his consent to continue in office.

Mr Sun Zhao Lin would, upon re-election as Director of the Company, remain as Executive Chairman and Executive Director of the Company.

The motion was duly proposed by Mr Oh Chun Siang and seconded by Ms Wong Xue Fen.

The voting result of the poll was as follows:

	Number of Shares	Percentage (%)
For	74,783,888	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	74,783,888	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Mr Sun Zhao Lin, who retired from the office in accordance with Regulation 117 of the Constitution of the Company and being eligible, had offered himself for re-election, be re-elected as Director of the Company.”

4. RE-ELECTION OF DIRECTOR - RESOLUTION 4

Mr Hoon Chee Wai, who was retiring as Director of the Company under Regulation 117 of the Constitution of the Company, had signified his consent to continue in office.

Mr Hoon Chee Wai would, upon re-election as Director of the Company, remain as Chairman of the Audit Committee, a member of the Nominating Committee and Remuneration Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

The motion was duly proposed by Ms Hong Siew Yoke and seconded by Mr Oh Chun Siang.

The voting result of the poll was as follows:

	Number of Shares	Percentage (%)
For	74,783,888	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	74,783,888	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Mr Hoon Chee Wai, who retired from the office in accordance with Regulation 117 of the Constitution of the Company and being eligible, had offered himself for re-election, be re-elected as Director of the Company.”

5. RETIREMENT OF DIRECTOR

Mr Chua Kee Lock who was retiring as Director of the Company pursuant to Regulation 117 of the Constitution of the Company, had signified his intention to retire from the office.

On behalf of the Board, the Chairman took the opportunity to thank Mr Chua Kee Lock for his dedication and valuable contribution rendered to the Board over the years.

It was noted that Mr Chua Kee Lock retired as Director of the Company, relinquished his position as Lead Independent Director, Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee at the conclusion of the Meeting.

6. PAYMENT OF DIRECTORS' FEES - RESOLUTION 5

The Board had recommended the payment of Directors' fees of S\$242,000 for the financial year ended 31 March 2023.

The motion was duly proposed by Ms Kong Tsae Shyuan and seconded by Ms Wong Xue Fen.

The voting result of the poll was as follows:

	Number of Shares	Percentage (%)
For	74,783,888	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	74,783,888	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That the payment of Directors’ fees of S\$242,000 for the financial year ended 31 March 2023, be approved.”

7. RE-APPOINTMENT OF AUDITORS - RESOLUTION 6

The retiring Auditors, Messrs Foo Kon Tan LLP, had expressed their willingness to continue in office.

The motion was duly proposed by Ms Hong Siew Yoke and seconded by Mr Yap Chun Wei.

The voting result of the poll was as follows:

	Number of Shares	Percentage (%)
For	74,783,888	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	74,783,888	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Messrs Foo Kon Tan LLP, who had expressed their willingness to continue in office, be re-appointed as Auditors of the Company until the next Meeting at a fee to be agreed between the Directors and Messrs Foo Kon Tan LLP.”

SPECIAL BUSINESS:

8. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 AND RULE 806 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED - RESOLUTION 7

Resolution 7 was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The motion was duly proposed by Ms Kong Tsae Shyuan and seconded by Ms Wong Xue Fen.

The voting result of the poll was as follows:

	Number of Shares	Percentage (%)
For	74,783,888	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	74,783,888	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That pursuant to Section 161 of the Companies Act 1967 (“Companies Act”) and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) 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 pursuant to 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 pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (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), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) 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 issued shares and Instruments shall be based on the 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 Listing Manual of the SGX-ST; and*
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;*

Adjustments in accordance with sub-paragraphs (2)(a) or (2)(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 passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST 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*

- (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 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, or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is earlier.”*

9. RENEWAL OF SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS - RESOLUTION 8

Resolution 8 was to approve the renewal of shareholders’ mandate for the interested person transactions.

The motion was duly proposed by Ms Hong Siew Yoke and seconded by Mr Yap Chun Wei.

The voting result of the poll was as follows:

	Number of Shares	Percentage (%)
For	1,679,365	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	1,679,365	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST:

- (a) *approval be and is given for the renewal of the mandate for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them to enter into any of the transactions falling within the types of Interested Person Transactions as set out in the Appendix to the Annual Report dated 13 July 2023 (the “Appendix”) with any party who is of the class of interested persons described in the Appendix, provided that such transactions are made on the normal course of business, at arm’s length and on commercial terms and in accordance with the guidelines of the Company for Interested Person Transactions as set out in the Appendix (the “Shareholders’ Mandate”);*
- (b) *the Shareholders’ Mandate 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; and*
- (c) *authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the Shareholders’ Mandate and/or this Resolution.”*

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 10.20 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

SUN TIAN
CHAIRMAN