

CORTINA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Co. Registration No. 197201771W

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY ELECTRONIC MEANS ON THURSDAY, 26 AUGUST 2021 AT 10.00 A.M.

PRESENT:	Directors
CHAIRMAN OF MEETING:	Mr Jeremy Lim Jit Yaw
SHAREHOLDERS:	As per attendance list of the meeting

1 WELCOME NOTE

On behalf of the Board of Directors, Mr Lim Keen Ban, Chairman of the Board, welcomed all present to the Annual General Meeting of the Company (the “AGM”). Mr Lim Keen Ban informed the shareholders that Mr Jeremy Lim Jit Yaw will assist him to preside over the meeting.

Mr Jeremy Lim as Chairman of the meeting introduced the Directors. With him were fellow Directors, Mr Raymond Lim and Mr Victor Yu. The other Directors, Mr Lim Keen Ban, Mr Michael Chin, Mr Pearce Lau, Mr Foo See Jin and Mr Chuang Keng Chiew, Company Secretary, Ms Foo Soon Soo and the Company’s Auditor, RSM Chio Lim LLP represented by Ms Woo E-Sah, were attending the meeting through webcast.

2 QUORUM

A quorum was present and the meeting was called to order.

3 PROCEEDINGS OF THE MEETING

Due to the current COVID-19 pandemic, shareholders were not able to attend the meeting in person to cast their votes. For shareholders who had appointed the Chairman of the meeting as their proxy to vote on their behalf, the Chairman would be voting or abstaining from voting according to their specific instructions on each resolution.

The Company had appointed One Partnership PAC as the Scrutineer. The proxies and the number of votes that the Chairman of the meeting had been directed to cast on behalf of the shareholders had been verified by the Scrutineer. Voting would be conducted by poll and the voting results would be announced for each resolution.

4 QUESTIONS FROM SHAREHOLDERS

The Company did not receive questions from shareholders. The Company received questions from Securities Investors Association (Singapore) and the answers thereto had been posted by the Company on SGXNET and the Company's website on 25 August 2021.

5 NOTICE OF MEETING

With the concurrence of the shareholders present, the notice convening the meeting was taken as read.

6 AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 (RESOLUTION 1)

The Chairman addressed the first item on the agenda and proposed:

"That the Audited Financial Statements and the Directors' Statement for the financial year ended 31 March 2021 together with the Auditors' Report be and are hereby received and adopted."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

7 FINAL AND SPECIAL DIVIDENDS (RESOLUTION 2)

The Chairman informed the meeting that the proposed final dividend and special dividend, if approved by the shareholders, would be paid on 17 September 2021 to the shareholders who were registered in the Register of Members on 7 September 2021 up to 5.00 p.m.

The Chairman proposed:

"That the payment of a final one-tier tax exempt dividend of 2 cents per share and a special one-tier tax exempt dividend of 4.5 cents per share for the financial year ended 31 March 2021 be and is hereby approved."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

8 DIRECTORS' FEE (RESOLUTION 3)

The Chairman proposed:

"That the Directors' fee of S\$709,406 for the financial year ending 31 March 2022 be and is hereby approved."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

9 RE-ELECTION OF DIRECTOR – MR LIM JIT MING (RESOLUTION 4)

Mr Lim Jit Ming, Director of the Company, retired by rotation pursuant to Article 91 of the Company's Constitution and had consented to continue in office as Executive Director and Group Chief Executive Officer of the Company.

The Chairman proposed:

"That Mr Lim Jit Ming be and is hereby re-elected as a Director of the Company."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

10 RE-ELECTION OF DIRECTOR – MR YU CHUEN TEK (RESOLUTION 5)

Mr Yu Chuen Tek, Director of the Company, retired by rotation pursuant to Article 91 of the Company's Constitution and had consented to continue in office as Executive Director and Chief Corporate Affairs Officer of the Company.

The Chairman proposed:

"That Mr Yu Chuen Tek be and is hereby re-elected as a Director of the Company."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

11 RE-ELECTION OF DIRECTOR – MR LAU PING SUM PEARCE (RESOLUTION 6)

Mr Lau Ping Sum Pearce, Director of the Company, retired by rotation pursuant to Article 91 of the Company's Constitution and had consented to continue in office.

The Chairman informed the shareholders that upon being re-elected, Mr Lau will remain as Chairman of the Remuneration Committee and member of the Nominating and Audit Committees. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The Chairman proposed:

"That Mr Lau Ping Sum Pearce be and is hereby re-elected as a Director of the Company."

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

12 RE-APPOINTMENT OF AUDITORS (RESOLUTION 7)

The Chairman informed the shareholders that the Audit Committee had recommended the re-appointment of RSM Chio Lim LLP as the Auditors of the

Company and that RSM Chio Lim LLP had expressed their willingness to accept re-appointment as Auditors.

The Chairman proposed:

“That RSM Chio Lim LLP be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and the Auditors.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

13 SPECIAL BUSINESS - AUTHORITY TO ALLOT AND ISSUE SHARES (RESOLUTION 8)

The Chairman informed the meeting that resolution 8 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act and the listing rules of the SGX-ST.

The Chairman proposed the resolution as set out under item 6 of the Notice of the AGM.

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

14 SPECIAL BUSINESS - CONTINUING IN OFFICE BY MR LAU PING SUM PEARCE AS INDEPENDENT DIRECTOR (RESOLUTION 9A)

The Chairman informed the meeting as follows:

- Under Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST which comes into effect on 1 January 2022, a director who has served for an aggregate period of more than 9 years would not be considered independent unless prior to 1 January 2022, approval has been sought from shareholders under a two-tier voting for him to continue in office as an independent director from 1

January 2022 until his retirement or resignation or the conclusion of the third AGM following the passing of the two-tier resolutions whichever is earlier.

- Mr Lau Ping Sum Pearce, Mr Chin Sek Peng Michael and Mr Foo See Jin had served as Independent Directors of the Company for more than 9 years and would be subject to the two-tier voting.
- The first-tier voting is by all shareholders and the second-tier voting is by shareholders excluding the Directors and the Chief Executive Officer of the Company, and their associates.
- In respect of Resolutions 9B,10B and 11B relating to the second-tier voting for Mr Lau Ping Sum Pearce, Mr Chin Sek Peng Michael and Mr Foo See Jin, the Directors of the Company and their associates would abstain from voting. Lim Keen Ban Holdings Pte Ltd and Min Yaw Pte Ltd, being associates of Mr Lim Keen Ban, Mr Lim Jit Ming and Mr Lim Jit Yaw would abstain from voting in respect of their shareholdings in the Company.

The Chairman then proceeded with Resolution 9A.

The Chairman proposed:

“That contingent upon the passing of Resolution 6 and Resolution 9B and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (which will take effect from 1 January 2022), the continued appointment of Mr Lau Ping Sum Pearce as an Independent Director with effect from 1 January 2022 be and is hereby approved by shareholders of the Company; and the authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

15 SPECIAL BUSINESS - CONTINUING IN OFFICE BY MR LAU PING SUM PEARCE AS INDEPENDENT DIRECTOR (RESOLUTION 9B)

In respect of Resolution 9B, the Chairman proposed:

“That contingent upon the passing of Resolution 6 and Resolution 9A and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Mr Lau Ping Sum Pearce as an Independent Director with effect from 1 January 2022 be and is hereby approved by shareholders of the Company excluding the Directors and the Group Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST); and the authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
29,049,135	100	-	-

The Chairman declared the resolution carried.

16 SPECIAL BUSINESS - CONTINUING IN OFFICE BY MR CHIN SEK PENG MICHAEL AS INDEPENDENT DIRECTOR (RESOLUTION 10A)

In respect of Resolution 10A, the Chairman proposed:

“That contingent upon the passing of Resolution 10B and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Mr Chin Sek Peng Michael as an Independent Director with effect from 1 January 2022 be and is hereby approved by shareholders of the Company; and the authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

17 SPECIAL BUSINESS - CONTINUING IN OFFICE BY MR CHIN SEK PENG MICHAEL AS INDEPENDENT DIRECTOR (RESOLUTION 10B)

In respect of Resolution 10B, the Chairman proposed:

“That contingent upon the passing of Resolution 10A and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Mr Chin Sek Peng Michael as an Independent Director with effect from 1 January 2022 be and is hereby approved by shareholders of the Company excluding the Directors and the Group Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST); and the authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
29,049,135	100	-	-

The Chairman declared the resolution carried.

18 SPECIAL BUSINESS - CONTINUING IN OFFICE BY MR FOO SEE JIN AS INDEPENDENT DIRECTOR (RESOLUTION 11A)

In respect of Resolution 11A, the Chairman proposed:

“That contingent upon the passing of Resolution 11B and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Mr Foo See Jin as an Independent Director with effect from 1 January 2022 be and is hereby approved by shareholders of the Company; and the authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
137,077,915	100	-	-

The Chairman declared the resolution carried.

19 SPECIAL BUSINESS - CONTINUING IN OFFICE BY MR FOO SEE JIN AS INDEPENDENT DIRECTOR (RESOLUTION 11B)

In respect of Resolution 11B, the Chairman proposed:

“That contingent upon the passing of Resolution 11A and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Mr Foo See Jin as an Independent Director with effect from 1 January 2022 be and is hereby approved by shareholders of the Company excluding the Directors and the Group Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST); and the authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
29,049,135	100	-	-

The Chairman declared the resolution carried.

20 CONCLUSION

There being no other business, the Chairman thanked the members and declared the meeting closed at 10:25 a.m.

Confirmed by

Lim Jit Yaw
Chairman of meeting