



**GKE CORPORATION LIMITED**  
(Company Registration No. 200001941G)  
(Incorporated in Republic of Singapore)  
(the “Company”)

## **MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : 39 Benoi Road #06-01 Singapore 627725

**DATE** : Thursday, 28 September 2023

**TIME** : 10.00 a.m.

**PRESENT** : As set out in the attendance records maintained by the Company.

**IN ATTENDANCE** : As set out in the attendance records maintained by the Company.

**CHAIRMAN OF THE MEETING** : Mr. Neo Cheow Hui

### **INTRODUCTION**

The Chairman introduced the Directors present.

### **QUORUM**

The Chairman declared the Annual General Meeting (“**AGM**” or the “**Meeting**”) open at 10.00 a.m. upon confirmation by the Company Secretary that the quorum necessary for a general meeting as set out in the Constitution was present.

### **NOTICE**

With the consent of the AGM, the Notice convening the AGM was taken as read.

The Chairman informed that Ordinary Resolution 4 which relates to the re-election of Ms. Qian Wenhua (“**Ms. Qian**”) is no longer necessary as Ms. Qian will be retiring at the conclusion of this AGM. Except for Ordinary Resolution 4, the other resolutions as set out in the Notice of AGM will remain on the agenda as ordinary business to be dealt with.

### **VOTING BY WAY OF POLL**

The Chairman informed the shareholders that all motions tabled at the AGM would be voted upon by way of a poll as required under the Listing Manual – Section B: Rules of Catalist (“**Catalist Rules**”) of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) that all resolutions tabled at this general meeting would be voted by shareholders, proxies and authorised representatives.

The Chairman further informed the shareholders that Advance Corporate Services Pte. Ltd. and Complete Corporate Services Pte. Ltd. were appointed as the Scrutineer and Polling Agent respectively and explained their polling procedures.

## **SUBMISSION OF QUESTIONS PRIOR THE AGM**

The Chairman informed the Meeting that based on the information provided in the Notice of the AGM to shareholders dated 13 September 2023, the shareholders may submit questions related to the resolutions tabled at the AGM via email to [enquiry@gkegroup.com.sg](mailto:enquiry@gkegroup.com.sg) or by post to 39 Benoi Road #06-01 Singapore 627725. Questions must be submitted no later 20 September 2023 so that the relevant and substantial queries may be addressed prior to the AGM proceedings. He informed the shareholders that as at the cut-off date for submission of questions, there was no question received from shareholders by the Company prior to the AGM.

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

Shareholders were invited to raise questions on other matters. Questions raised by the Shareholders were addressed by the Directors of the Company and can be found in Appendix A.

## **ORDINARY BUSINESSES:**

### **1. AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MAY 2023 – RESOLUTION 1**

The meeting proceeded to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 May 2023 ("**Audited Financial Statements**") and the Auditors' Report.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	263,590,459	99.91%
Against the Resolution	244,500	0.09%
Abstained from the Resolution	116,400	N/A

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

"That the Audited Financial Statements and Directors' Statement of the Company and the Group for the financial year ended 31 May 2023 together with the Auditors' Report be and are hereby received and adopted."

### **2. DECLARE A FIRST AND FINAL TAX EXEMPT (ONE-TIER) DIVIDEND OF 0.20 SINGAPORE CENTS PER ORDINARY SHARE – RESOLUTION 2**

The Board had recommended to declare a first and final tax exempt (one-tier) dividend of 0.20 Singapore cents per ordinary share.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	263,461,659	99.86%
Against the Resolution	373,300	0.14%
Abstained from the Resolution	116,400	N/A

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

“That the declaration of a first and final tax exempt (one-tier) dividend of 0.20 Singapore cents per ordinary share be approved.”

**3. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 MAY 2024 – RESOLUTION 3**

The Board had recommended the payment of Directors’ fees of S\$170,000 for the financial year ending 31 May 2024.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	263,554,659	99.91%
Against the Resolution	250,300	0.09%
Abstained from the Resolution	146,400	N/A

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

“That the payment of the Directors’ fees of S\$170,000 for the financial year ending 31 May 2024 be approved.”

**4. RE-ELECTION OF MS. QIAN WENHUA AS A DIRECTOR – RESOLUTION 4**

As mentioned, Resolution 4 has been withdrawn since Ms. Qian had informed the Board of her intention to retire and not seek for re-election as a Director of the Company at the AGM.

On behalf of the Board, the Chairman took this opportunity to thank Ms. Qian for her past contribution rendered during her tenure as a Director of the Company.

**5. RE-ELECTION OF MR. ANDREW CHUA THIAM CHWEE AS A DIRECTOR – RESOLUTION 5**

Mr. Andrew Chua Thiam Chwee, who was retiring as a Director of the Company in accordance with Regulation 107 of the Company’s Constitution, had signified his consent to continue in office.

Mr. Andrew Chua Thiam Chwee will, upon re-election as a Director of the Company, remain as the Independent Director of the Company.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	263,581,559	99.86%
Against the Resolution	363,700	0.14%
Abstained from the Resolution	6,100	N/A

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

“That Mr. Andrew Chua Thiam Chwee, who retired from office in accordance with Regulation 107 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

#### **6. RE-ELECTION OF Mr. HO YING MING AS A DIRECTOR – RESOLUTION 6**

Resolution 6 dealt with the re-election of Mr. Ho Ying Ming as a Director of the Company.

Mr. Ho Ying Ming will, upon re-election as a Director of the Company, remain as the Independent Director of the Company.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	263,551,159	99.85%
Against the Resolution	393,700	0.15%
Abstained from the Resolution	6,500	N/A

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

“That Mr. Ho Ying Ming, who retired from office in accordance with Regulation 107 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

#### **7. RE-APPOINTMENT OF AUDITORS – RESOLUTION 7**

The retiring auditors, Messrs. Ernst & Young LLP (“**Auditors**”), had expressed their willingness to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	263,488,659	99.83%
Against the Resolution	456,700	0.17%
Abstained from the Resolution	6,000	N/A

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

“That Messrs. Ernst & Young LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs. Ernst & Young LLP be approved.”

#### **ANY OTHER BUSINESS**

As no notice of any other ordinary business to be transacted at the meeting had been received by the Secretary, the meeting proceeded to deal with the special businesses outlined in the Notice convening the meeting.

## SPECIAL BUSINESSES

### 8. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 (“ACT”) AND RULE 806 OF THE CATALIST RULES – RESOLUTION 8

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	263,352,559	99.78%
Against the Resolution	592,300	0.22%
Abstained from the Resolution	6,500	N/A

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

That pursuant to Section 161 of the Companies Act and Rule 806 of Catalist Rules 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,

(“**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 Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed one hundred per centum (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), 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 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);
- (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 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 outstanding at the time of passing of this Ordinary Resolution;
- (b) (where applicable) new shares arising from exercising share options or vesting of share awards, provided that such share awards or share options (as the case may be) were granted in compliance with Part VIII of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (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 the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules of the SGX-ST 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 in force; and
- (4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution 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 Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

## 9. PROPOSED RENEWAL OF SHARE PURCHASE MANDATE – RESOLUTION 9

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	263,296,559	99.83%
Against the Resolution	456,700	0.17%
Abstained from the Resolution	198,100	N/A

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

“That:

- (a) for the purposes of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the issued and fully-paid ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:-
  - (i) on-market purchase(s) (each a “**Market Purchase**”) on the SGX-ST or another stock exchange on which the Company’s equity securities are listed, in accordance with Section 76E of the Act; and/or

- (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) effected pursuant to an equal access scheme or schemes as defined in Section 76C of the Act as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Catalyst Rules;

be and is hereby authorised and approved generally and unconditionally (“**Share Purchase Mandate**”);

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Act;
- (c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:-
  - (i) the date on which the next AGM of the Company is held or required by law to be held;
  - (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied; or
  - (iii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (d) in this Resolution:-

“**Maximum Limit**” means the number of Shares representing not more than ten per cent. (10%) of the total number of Shares as at the date of the passing of this Resolution, unless the Company has, at any time during the Relevant Period (as hereafter defined), effected a reduction of its share capital in accordance with the applicable provisions of the Act, in which event the total number of Shares shall be taken to be the total number of Shares as altered by the capital reduction (excluding any Shares which are held as treasury shares as at that date);

“**Relevant Period**” means the period commencing from the date on which the last AGM of the Company was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution is passed;

“**Maximum Price**”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) to be paid for the Share purchased or acquired pursuant to the Share Purchase Mandate, as determined by the Directors, which shall not exceed:-

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Highest Last Dealt Price of the Shares; where:-

“**Average Closing Price**” means the average of the closing market prices of a Share over the five (5) consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of the Market Purchase by the Company and deemed to be adjusted in accordance with the Catalist Rules for any corporate action which occurs during the relevant five (5) day period and the day on which the Market Purchase is made;

“**Highest Last Dealt Price**” means the highest price transacted for a Share as recorded on the SGX-ST on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase;

“**Day of the making of the offer**” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (e) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

**10. PROPOSED RENEWAL OF INTERESTED PERSON TRANSACTIONS GENERAL MANDATE – RESOLUTION 10**

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	163,205,959	99.81%
Against the Resolution	317,900	0.19%
Abstained from the Resolution	100,427,500	N/A

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

“That

- (a) approval be and given for the purposes of Chapter 9 of the Catalist Rules, for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9, or any of them, to enter into any of the Mandated Transactions as defined in the Addendum to the Annual Report in relation to (1) the Proposed Renewal of the Share Purchase Mandate and (2) the Proposed Renewal of the IPT General Mandate dated 13 September 2023 (“**Addendum**”) with the Mandated Interested Persons as defined in the Addendum, provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders, and are accordance with the methods and review procedures for such Mandated Transactions as set out in the Addendum (“**IPT General Mandate**”);

- (b) The approval given for the IPT General Mandate shall, unless revoked or varied by the Company in a General meeting, continue in force 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;
- (c) The audit committee of the Company for the time being be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendments to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and
- (d) The Directors of the Company and each of them be and are hereby severally authorised to complete and do all such acts and things (included without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the Transactions contemplated and/or authorised by the IPT General Mandate and/or this Resolution.

**CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.40 a.m. and thanked everyone for their attendance.

**CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD**

**NEO CHEOW HUI**  
**CHAIRMAN OF THE MEETING**