

**TYE SOON LIMITED**  
Registration No. 195700114W  
(Incorporated in the Republic of Singapore)  
(**Company**)

MINUTES OF THE 64<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON TUESDAY, 23 JUNE 2020, AT 10:00 AM.

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PRESENT VIA VIDEO CONFERENCE OR LIVE WEBCAST:

Directors:

Mr Hee Theng Fong	- Chairman and Non-Executive Director
Mr Ong Huat Yew Peter	- President and Executive Director
Mr David Chong Tek Yew	- Managing Director
Mr Ong Eng Chian, Kelvin	- Deputy Managing Director
Ms Tham Khuan Heng	- Lead Independent Non-Executive Director
Mr Lim Lee Meng	- Independent Non-Executive Director
Mr Chen Timothy Teck Leng @ Chen Teck Leng	- Independent Non-Executive Director
Mr Ong Hock Siang @ Ong Huat Seong	- Executive Director
Mr Ong Huat Choo	- Non-Executive and Non-Independent Director
Ms Ong Lay May Apple	- Non-Executive and Non-Independent Director
Mr Ong Eng Waey Abel	- Non-Executive and Non-Independent Director
Mr Ong Eng Mien Malcolm	- Non-Executive and Non-Independent Director

Company Secretary:

Ms Evelyn Wee Kim Lin

By Invitation:

Mr Larry Lai	- Group Financial Controller
Ms Shelley Chan Hoi Yi	- Auditors, KPMG LLP ( <b>KPMG</b> )
Ms Ang Chai Ling	- KPMG
Ms Chuah Chu Hooi	- KPMG
Mr James Cheong	- Share Registrar, M & C Services Private Limited
Mr Vincent Koh	- Scrutineer, Cypress Pines Asia Advisory Pte. Ltd.
Ms Lee Lih Feng	- DrewCorp Services Pte Ltd ( <b>DrewCorp</b> )
Ms Caryn Lim	- DrewCorp

Shareholders:

- As set out in the attendance records maintained by the Company.

Absent with apologies:

Mr Ong Huat Kee	- Deputy Chairman, Non-Executive and Non-Independent Director
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The full attendance record (based on list of login credentials issued) is separately maintained by the Company.

1. WELCOME ADDRESS

At 10:00 am, Mr Hee Theng Fong, the non-executive chairman (**Chairman**) of Tye Soon Limited stated that he would be chairing the Meeting and welcomed everyone at the Company's 64<sup>th</sup> Annual General Meeting (**AGM or Meeting**). The Chairman said that due to the current Covid-19 situation and the related safe distancing measures in Singapore, the Meeting was being convened and held via electronic means. Some had elected to watch and listen to a live broadcast of the Meeting, while others had opted to call and listen in. Regardless of the method of participation, they were named in the attendance list as present for the Meeting. Due to the strict safe distancing measures currently in place, the other board members attended this Meeting via video conference or via live webcast.

The Chairman introduced the members of the Board of Directors who were present via video conference; Ms Tham Khuan Heng (Independent Director), Mr Lim Lee Meng (Independent Director), Mr Chen Timothy Teck Leng @ Chen Teck Leng (Independent Director), Mr David Chong Tek Yew (Managing Director) and Mr Ong Eng Chian, Kelvin (Deputy Managing Director).

2. QUORUM

As stated in the notice of AGM dated 5 June 2020, this Meeting was convened, and held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. In accordance with the legislation, a quorum may be formed by 2 members of the Company personally or electronically present.

After confirming that there were sufficient members personally or electronically present to form a quorum, the Chairman declared the Meeting open.

3. NOTICE OF AGM

The notice of Meeting had been published on SGXNet and the website of the Company and the notice was taken as read.

The Chairman said that in his capacity as Chairman of the Meeting, he has been appointed as proxy by some shareholders who have directed him to vote for and against certain resolutions. Therefore, in the course of this Meeting, he would be voting for and against certain resolutions in accordance with the wishes of shareholders who have appointed him as proxy.

The Chairman said that voting on all resolutions to be passed at this Meeting would be conducted by poll and no other forms of voting will be conducted during the Meeting.

The Chairman said that Cypress Pines Advisory Pte. Ltd., the appointed scrutineers for this Meeting had independently verified all votes received for the resolutions tabled and he would announce the verified results of the proxy voting on each resolution before the start of the next resolution.

The Chairman informed the Meeting that the Company had not received any questions from shareholder.

## **ORDINARY BUSINESS**

4. RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Chairman informed the Meeting that the first item on the agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2019, together with the Auditors' Report thereon.

The result of the poll was displayed on the screen as set out below.

<b>Votes For</b>	<b>%</b>	<b>Votes Against</b>	<b>%</b>	<b>Total Votes (Excluding Abstention)</b>	<b>Abstain</b>
56,770,784	100	0	0	56,770,784	0

Based on the result of the poll, the Chairman declared Resolution 1 carried. IT WAS RESOLVED THAT the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2019, together with the Auditors' Report be received and adopted.

5. RESOLUTION 2 - DIRECTORS' FEES

The Chairman moved on to the next item on the agenda on the payment of directors' fees of S\$384,000 for the financial year ended 31 December 2019.

The result of the poll was displayed on the screen as set out below.

<b>Votes For</b>	<b>%</b>	<b>Votes Against</b>	<b>%</b>	<b>Total Votes (Excluding Abstention)</b>	<b>Abstain</b>
56,770,784	100	0	0	56,770,784	0

Based on the results of the poll, the Chairman declared Resolution 2 carried. IT WAS RESOLVED THAT the payment of Directors' fees of S\$384,000 for the financial year ended 31 December 2019 be and is hereby approved.

6. RESOLUTION 3 - RE-ELECTION OF MR ONG HUAT CHOO

The Chairman moved on to the next item on the agenda relating to the re-election of Mr Ong Huat Choo as a director of the Company. Mr Ong Huat Choo, who retired by rotation under Regulation 104 of the Company's constitution, and being eligible, offered himself for re-election.

If re-elected, Mr Ong Huat Choo will remain as member of the Enterprise Risk Management Committee of the Company.

The result of the poll was displayed on the screen as set out below.

<b>Votes For</b>	<b>%</b>	<b>Votes Against</b>	<b>%</b>	<b>Total Votes (Excluding Abstention)</b>	<b>Abstain</b>
56,770,784	100	0	0	56,770,784	0

Based on the results of the poll, the Chairman declared Resolution 3 carried. IT WAS RESOLVED THAT Mr Ong Huat Choo be and is hereby re-elected as a director of the Company.

7. RESOLUTION 4 - RE-ELECTION OF MR DAVID CHONG TEK YEW

The Chairman moved on to the next item on the agenda relating to the re-election of Mr David Chong Tek Yew as a director of the Company. If re-elected, Mr David Chong Tek Yew will remain as member of the Executive Committee and the Enterprise Risk Management Committee of the Company and will also be appointed as the Chairman of the Enterprise Risk Management Committee of the Company.

The result of the poll was displayed on the screen as set out below.

<b>Votes For</b>	<b>%</b>	<b>Votes Against</b>	<b>%</b>	<b>Total Votes (Excluding Abstention)</b>	<b>Abstain</b>
56,770,784	100	0	0	56,770,784	0

Based on the results of the poll, the Chairman declared Resolution 4 carried. IT WAS RESOLVED THAT Mr David Chong Tek Yew be and is hereby re-elected as a director of the Company.

8. RESOLUTION 5 - RE-ELECTION OF MR CHEN TIMOTHY TECK LENG @ CHEN TECK LENG

The Chairman moved on to the next item on the agenda relating to the re-election of Mr Chen Timothy Teck Leng @ Chen Teck Leng as a director of the Company. If re-elected, Mr Chen Timothy Teck Leng @ Chen Teck Leng will remain as member of the Audit Committee, the Nominating Committee and the Remuneration Committee of the Company and will also remain as the Chairman of the Nominating Committee of the Company. Mr Chen is considered an independent director.

The result of the poll was displayed on the screen as set out below.

<b>Votes For</b>	<b>%</b>	<b>Votes Against</b>	<b>%</b>	<b>Total Votes (Excluding Abstention)</b>	<b>Abstain</b>
56,770,784	100	0	0	56,770,784	0

Based on the results of the poll, the Chairman declared Resolution 5 carried. IT WAS RESOLVED THAT Mr Chen Timothy Teck Leng @ Chen Teck Leng be and is hereby re-elected as a director of the Company.

The Chairman also informed the Meeting that Messrs Ong Huat Yew Peter and Ong Eng Waey Abel who retired at the AGM and eligible for re-election as directors of the Company, have decided not to seek re-election.

9. RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

The Chairman moved on to the next item on the agenda relating to the re-appointment of KPMG LLP as auditors of the Company and to authorise the directors to fix their remuneration. KPMG LLP had expressed their willingness to continue as auditors of the Company.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Excluding Abstention)	Abstain
56,770,784	100	0	0	56,770,784	0

Based on the results of the poll, the Chairman declared Resolution 6 carried. IT WAS RESOLVED THAT KPMG LLP be re-appointed auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.

## **SPECIAL BUSINESS**

### 10. RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman proceeded to deal with the special business on the agenda. Under section 161 of the Companies Act, Chapter 50, shareholders are to authorise the directors to issue further shares in the capital of the Company. This ordinary resolution to authorise and empower the directors to allot and issue shares in the capital of the Company and/or instruments, has been set out in the notice of AGM.

The result of the poll was displayed on the screen as set out below.

Votes For	%	Votes Against	%	Total Votes (Excluding Abstention)	Abstain
56,770,784	100	0	0	56,770,784	0

Based on the results of the poll, the Chairman declared Resolution 7 carried. IT WAS RESOLVED THAT Resolution 7 as set out in the notice of this Meeting be and is hereby approved.

### 11. The Chairman and Board of Directors recorded their sincere appreciation to:

- (i) Messrs Ong Huat Yew Peter and Ong Eng Waey Abel who retired as Directors of the Company at the conclusion of the Company's AGM.
- (ii) Messrs Hee Theng Fong, Ong Hock Siang @ Ong Huat Seong and Ong Huat Kee who ceased to be Directors of the Company at the conclusion of the Company's AGM.

### 12. CONCLUSION OF MEETING

There being no further business, the Chairman declared the meeting closed at 10:18 am and thanked all for participating in the Meeting.

Confirmed,

Chairman