

## **G. K. GOH HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199000184D)

Minutes of the Annual General Meeting (hereinafter referred to as the “AGM” or the “Meeting”) of G. K. Goh Holdings Limited (hereinafter referred to as the “Company”) held by way of electronic means on Monday, 22 June 2020 at 10.00 a.m.

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### **PRESENT**

#### **Board of Directors**

##### *In Attendance:*

Mr Goh Geok Khim (Chairman)

##### *Via Video-conference:*

Mr Goh Yew Lin	(Managing Director)
Mr Thomas Teo	(Executive Director and Chief Financial Officer)
Mr Lee Soo Hoon	(Independent Non-Executive Director)
Mr David Lim Teck Leong	(Independent Non-Executive Director)
Ms Marie Elaine Teo	(Independent Non-Executive Director)

#### **Shareholders who attended via live webcast or audio conference**

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

#### **Company Secretary (attended via live webcast)**

Ms Ngiam May Ling

### **By Invitation**

#### **Management (attended via live webcast)**

Ms Wong Lai Kuan  
Mr Bernie Poh  
Mr Kim Teo

#### **Auditor (attended via live webcast)**

Ms Michelle Tan, Ernst & Young LLP  
Mr Tan Swee Ho, Ernst & Young LLP

### **QUORUM AND INTRODUCTION**

A quorum being present, the Chairman called the AGM to order.

The Chairman welcomed the shareholders who had joined the virtual AGM by “live” video and audio webcast.

The Chairman introduced his fellow Board members who have joined the AGM via video conference.

## **SUBMISSION OF QUESTIONS**

Due to the circumstances, shareholders were not able to ask questions during the Meeting and were requested to submit their questions in relation to the agenda of the Meeting in advance. The Chairman informed the Meeting that no questions have been received by the Company on the agenda items.

## **NOTICE OF MEETING**

The Chairman took the Notice of AGM issued on 15 April 2020 as read.

## **APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING**

As all votes of the resolutions tabled at the AGM was by proxy and only the Chairman was appointed as proxy, the Chairman informed the Meeting that he has been appointed by numerous shareholders as proxy and would be voting in accordance with their instructions.

DrewCorp Services Pte Ltd and Boardroom Corporate & Advisory Services Pte Ltd had been appointed as Scrutineer and Polling Agent respectively.

The Chairman also informed the Meeting that the results of the votes would be announced after all the resolutions have been proposed.

## **ORDINARY BUSINESS:**

### **Ordinary Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditor’s Report**

The first resolution was to receive the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019, together with the Auditor’s Report.

The Chairman proposed the following motion:

“That the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019, together with the Auditors’ Report, be received and adopted.”

### **Ordinary Resolution 2 – Declaration of a First and Final Dividend**

The Chairman said that the Board has recommended a first and final dividend of 2 Singapore cents per share, one-tier tax exempt for the financial year ended 31 December 2019.

The Chairman proposed the following motion:

“That the payment of a first and final dividend of 2 Singapore cents per share, one-tier tax exempt, for the financial year ended 31 December 2019 be approved.”

### **Ordinary Resolution 3(a) – Re-election of Mr Goh Yew Lin as a Director of the Company**

Mr Goh Yew Lin who was retiring as a Director of the Company pursuant to Article 94 of the Company’s Constitution had signified his consent to continue in office.

The Chairman proposed the following motion:

“That Mr Goh Yew Lin, be re-elected as a Director of the Company.”

Mr Goh Yew Lin would, upon re-election as a Director of the Company, continue as Executive Director and Managing Director of the Company.

**Ordinary Resolution 3(b) – Re-election of Mr David Lim Teck Leong as a Director of the Company**

Mr David Lim Teck Leong who was retiring as a Director of the Company pursuant to Article 94 of the Company's Constitution had signified his consent to continue in office.

The Chairman proposed the following motion:

“That Mr David Lim Teck Leong be re-elected as a Director of the Company.”

Mr David Lim Teck Leong would, upon re-election as a Director of the Company, continue as Chairman of the Remuneration and Nominating Committees and a member of the Audit Committee and would be considered independent.

**Ordinary Resolution 4 – Approval of Directors' fees of S\$207,000 for the financial year ended 31 December 2019**

The Chairman sought shareholders' approval to pay the amount of S\$207,000 as Directors' fees for the financial year ended 31 December 2019.

The Chairman proposed the following motion:

“That the amount of S\$207,000 as Directors' fees for the financial year ended 31 December 2019 be approved.”

**Ordinary Resolution 5 – Re-appointment of Ernst & Young LLP as the Auditor of the Company and authorisation for Directors to fix its remuneration**

The Chairman proposed that Ernst & Young LLP be re-appointed as the Auditor of the Company and that the Directors be authorised to fix its remuneration.

The Chairman proposed the following motion:

“That Ernst & Young LLP be re-appointed as the Auditor of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix its remuneration.

**SPECIAL BUSINESS:**

**Ordinary Resolution 6 – Authority to issue shares (General Mandate)**

Resolution 6 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the following motion:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“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 in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

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) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:
- (a) any new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution; and
- (b) any subsequent bonus issue, consolidation or subdivision of shares,
- and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall 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.”

#### **Ordinary Resolution 7 – Authority to issue shares (Scrip Dividend Scheme)**

Resolution 7 was to authorise the Directors to issue shares pursuant to Company’s Scrip Dividend Scheme.

The Chairman proposed the following motion:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of shares of the Company as may be required to be allotted and issued pursuant to the G. K. Goh Holdings Limited Scrip Dividend Scheme.”

**Ordinary Resolution 8 – Renewal of the Share Purchase Mandate**

Resolution 8 was to approve the renewal of the Company's Share Purchase Mandate.

The Chairman proposed the following motion:

"That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchases (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") or any other stock exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**"); and/or
- (ii) off-market purchases (each an "**Off-Market Purchase**") (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in 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 passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next Annual General Meeting of the Company is held;
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
- (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Prescribed Limit**" means that number of Shares representing 10% of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST));

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase of a Share, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase of a Share, 120% of the Average Closing Price,

where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) market days on which the Shares were transacted on the SGX-ST or, as the case may be, Other Exchange, preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to an Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) market day period and the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to an Off-Market Purchase; and

“**day of the making of the offer**” means the day on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

#### **VOTING BY POLL**

As all the resolutions had been duly proposed and the Company had not received any questions from shareholders, the resolutions were put to vote. The Chairman invited the Company Secretary to announce the results of the votes for all the resolutions.

The results of the votes for all the resolutions were shown on the screen and the Company Secretary read the results of the voting by poll for all resolutions as follows:

#### **Ordinary Resolution 1: Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2019**

Total no. of votes cast	:	23,934,703 shares	
Votes cast <b>For</b>	:	223,914,703 shares	99.99%
Votes cast <b>Against</b>	:	20,000 shares	0.01%

#### **Ordinary Resolution 2: Payment of first and final dividend of 2.0 Singapore cents per share (one-tier tax exempt) for the financial year ended 31 December 2019**

Total no. of votes cast	:	223,934,703 shares	
Votes cast <b>For</b>	:	223,914,703 shares	99.99%
Votes cast <b>Against</b>	:	20,000 shares	0.01%

#### **Ordinary Resolution 3(a): Re-election of Mr Goh Yew Lin as a Director of the Company**

Total no. of votes cast	:	223,936,798 shares	
Votes cast <b>For</b>	:	223,914,703 shares	99.99%
Votes cast <b>Against</b>	:	22,095 shares	0.01%

#### **Ordinary Resolution 3(b): Re-election of Mr David Lim Teck Leong as a Director of the Company**

Total no. of votes cast	:	223,936,798 shares	
Votes cast <b>For</b>	:	216,716,376 shares	96.78%
Votes cast <b>Against</b>	:	7,220,422 shares	3.22%

#### **Ordinary Resolution 4: Approval of Directors’ fees amounting to S\$207,000 for the financial year ended 31 December 2019**

Total no. of votes cast	:	223,936,798 shares	
Votes cast <b>For</b>	:	223,914,703 shares	99.99%
Votes cast <b>Against</b>	:	22,095 shares	0.01%

**Ordinary Resolution 5: Re-appointment of Ernst & Young LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration**

Total no. of votes cast	:	223,934,703 shares	
Votes cast <b>For</b>	:	223,914,703 shares	99.99%
Votes cast <b>Against</b>	:	20,000 shares	0.01%

**Ordinary Resolution 6: Authority to issue shares (General Mandate)**

Total no. of votes cast	:	223,936,798 shares	
Votes cast <b>For</b>	:	216,716,376 shares	96.78%
Votes cast <b>Against</b>	:	7,220,422 shares	3.22%

**Ordinary Resolution 7: Authority to issue shares (Scrip Dividend Scheme)**

Total no. of votes cast	:	223,936,798 shares	
Votes cast <b>For</b>	:	223,914,703 shares	99.99%
Votes cast <b>Against</b>	:	22,095 shares	0.01%

**Ordinary Resolution 8: Renewal of the Share Purchase Mandate**

Total no. of votes cast	:	223,936,798 shares	
Votes cast <b>For</b>	:	223,914,703 shares	99.99%
Votes cast <b>Against</b>	:	22,095 shares	0.01%

**DECLARATION OF RESULTS**

Based on the results of the polls, the Chairman declared Ordinary Resolutions 1, 2, 3(a), 3(b), 4, 5, 6, 7 and 8 carried.

**CLOSE OF THE MEETING**

There being no other business, the Chairman thanked shareholders for their attendance and support and declared the Meeting closed at 10.13 a.m.

Certified as a True Record of Minutes

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Goh Geok Khim  
Chairman