

# **YONGNAM HOLDINGS LIMITED**

(the "Company")  
(Company Registration No.199407612N)  
(Incorporated in the Republic of Singapore)

## **MINUTES OF EXTRAORDINARY GENERAL MEETING**

MINUTES of the EXTRAORDINARY GENERAL MEETING (the "EGM" or "Meeting") of Yongnam Holdings Limited (the "Company" or "YHL") held by way of electronic means on Wednesday, 20 October 2021 at 10.00 a.m.

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### **Present**

Seow Soon Yong (Managing Director and Chief Executive Officer)  
Chia Sin Cheng (Executive Director and Finance Director)  
Siau Sun King (Executive Director)  
Tan Eng Kiat, Dominic (Lead Independent Non-Executive Directors)  
Lim Ghim Siew, Henry (Independent Non-Executive Directors)  
Teng Kian Jen, Ben (Independent Non-Executive Directors)

### **Shareholders who attended via live webcast**

As set out in the attendance list maintained by the Company

### **CHAIRMAN**

Mr. Seow Soon Yong, the Managing Director and Chief Executive Officer of the Company, had conducted the proceedings of the EGM as the Chairman of the Meeting and welcomed the shareholders for their attendance. He expressed his regret that, due to the COVID-19 restriction orders in Singapore, shareholders were not able to attend in person. The Chairman proceeded to introduce and informed the presence of the Board Members, the Executive Directors, Mr Siau Sun King and Mr Chia Sin Cheng, Independent Non-Executive Directors, Mr Tan Eng Kiat, Dominic, Mr Lim Ghim Siew, Henry, and Mr Teng Kian Jen, Ben as well as the Secretary, Share Registrar and Scrutineer at the EGM via live webcast.

### **POLL VOTING**

The Chairman highlighted to the shareholders that, there would be no live voting during the meetings and he had been appointed as proxy by the shareholders to vote on their behalf in accordance with their respective specific instructions.

The Chairman further informed that the resolution tabled at the EGM would be voted upon by way of poll. The motion had been duly voted by the shareholders through the submissions of the Proxy Forms and the Scrutineer had verified the counting of the votes casted through the Proxy Forms.

Entrust Advisory Pte Ltd was appointed as scrutineers for the poll.

### **QUORUM**

With the requisite quorum being present, the Chairman called the Meeting to order at 10.00 a.m.

## **NOTICE**

The notice of the meeting having been circulated to the members, with the concurrence of the Meeting, was taken as read.

## **RESPONSE TO SUBSTANTIAL AND RELEVANT QUESTIONS**

The Chairman informed that the Company had not received any question from Shareholders prior to the EGM.

## **ORDINARY RESOLUTION 1**

### **THE PROPOSED ISSUE OF 2021 BONDS**

The Chairman proposed the motion to approve the proposed issue of 2021 bonds.

The results of Resolution 1 were as follows:

	Total Votes	Percentage
<b>For</b>	183,061,940	99.9934%
<b>Against</b>	12,000	0.0066%

Based on the results of the poll, the Chairman declared the following motion carried:

#### **“RESOLVED THAT:**

- (a) the proposed issue of the 2021 Bonds by the Company to the Existing Bondholders, and the subsequent allotment and issuance of Conversion Shares arising from the conversion of the 2021 Bonds, be and is hereby approved and authority be and is hereby given to the Directors to:
- (i) create and issue to the Existing Bondholders the 2021 Bonds, such 2021 Bonds to be convertible, at the option of the holder thereof, into the Conversion Shares at the Conversion Price, subject to certain adjustments in accordance with the terms and conditions of the 2021 Bonds; and
  - (ii) allot and issue:
    - (1) such number of Conversion Shares as may be required or permitted to be allotted or issued on the conversion of the 2021 Bonds, to the Bondholders, on the conversion thereof, subject to and otherwise in accordance with the terms and conditions of the issue of the 2021 Bonds, whereby such Conversion Shares shall upon allotment and issue, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date for which falls on such date that the Bondholder is registered as the holder on record of such shares; and
    - (2) on the same basis as paragraph (a)(ii)(1) above, such further Conversion Shares as may be required to be allotted and issued on the conversion of any of the 2021 Bonds upon the adjustment of the Conversion Price in accordance with the terms and conditions of the 2021 Bonds; and

- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company.”

## **ORDINARY RESOLUTION 2**

### **THE POTENTIAL TRANSFER OF CONTROLLING INTEREST**

The Chairman proposed the motion to approve the proposed potential transfer of controlling interest.

The results of Resolution 2 were as follows:

	Total Votes	Percentage
<b>For</b>	183,061,940	99.9934%
<b>Against</b>	12,000	0.0066%

Based on the results of the poll, the Chairman declared the motion carried and it was

**“RESOLVED THAT subject to and contingent upon Ordinary Resolution 1 being passed:**

- (a) approval be and is hereby given for the allotment and issuance by the Company of up to 106,400,000 Conversion Shares to Mr. Wang subject to and otherwise in accordance with the terms and conditions of the Proposed Bonds Issue, to the extent the issuance of such Conversion Shares constitutes a transfer of Controlling Interest in the Company to Mr. Wang pursuant to Rule 803 of the Listing Manual; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company.”

## **CONCLUSION**

There being no other business, the Chairman declared the Meeting of the Company closed at 10.10 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

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Seow Soon Yong  
Chairman of the Meeting  
Date: 8 November 2021