



**TLV**

**TLV HOLDINGS LIMITED**

Company Registration No. 201526542C

Incorporated in the Republic of Singapore on 22 June 2015

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## **MINUTES OF ANNUAL GENERAL MEETING**

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- PLACE** : Electronic Means via Live Webcast
- DATE** : Friday, 23 October 2020
- TIME** : 10.00 a.m.
- PRESENT VIA WEBCAST** : Board of Directors  
Mr. Goh Yeow Tin  
(Non-Executive Chairman and Independent Director)
- Mr. Teo Boon Leng  
(Executive Director and Managing Director)
- Mr. Ang Kah Leong  
(Executive Director)
- Mr. Lu King Seng  
(Independent Director)
- Mr. Chua Kern  
(Independent Director)
- Shareholders  
As registered electronically under the procedures as set out  
in the Company's the Notice of Annual General Meeting
- Financial Controller, Sponsors, Company Secretary,  
Auditors, Polling Agent and Scrutineer  
Attended via electronic means
- CHAIRMAN** : Mr. Goh Yeow Tin
- SHAREHOLDERS AND PROXIES PARTICIPATION** : Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the Annual General Meeting will not be published in this minutes.

### **QUORUM AND INTRODUCTION**

Mr. Goh Yeow Tin, Chairman of the Annual General Meeting ("the Chairman"), welcomed all shareholders and guests to the Annual General Meeting of the Company ("the Meeting").

As a quorum was present, the Chairman of the Meeting declared the Meeting open at 10.00 a.m.

The Chairman introduced the Board of Directors, Financial Controller, Sponsors, Company Secretary, Auditors, Polling Agent and Scrutineer present at the Meeting by electronic means.

**NOTICE OF MEETING**

The Notice of Meeting having been circulated within the prescribed period was taken as read.

**PROCEDURES OF MEETING**

The Chairman informed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, all resolutions tabled at the Meeting had been voted prior to the meeting by proxy and all resolutions were deemed proposed and seconded.

The Meeting was informed that Boardroom & Corporate Advisory Services Pte. Ltd. has been appointed as Polling Agent and DrewCorp Services Pte Ltd has been appointed as Scrutineer for the Meeting. The votes from the proxy forms received by the Company from shareholders have been counted by the Polling Agent and verified by the Scrutineer.

The Chairman also informed that there would not be a live question and answer session. However, the Company had received questions from shareholders and The Securities Investors Association (Singapore) and the Company had addressed the questions and announced via SGXNet on 22 October 2020.

**ORDINARY BUSINESS:**

**1. DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT  
– ORDINARY RESOLUTION 1**

Ordinary Resolution 1 was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial period ended 30 June 2020 together with the Independent Auditors' Report.

The poll results announced by the Chairman were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	343,750,685	100.00
Against	0	0.00
Total Number of Valid Shares Cast	343,750,685	100.00

The Chairman declared Ordinary Resolution 1 was carried. It was **RESOLVED:**

That the Directors' Statement and the Audited Financial Statements of the Company for the financial period ended 30 June 2020 together with the Independent Auditors' Report be received and adopted.

**2. RE-ELECTION OF MR. TEO BOON LENG AS DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 114 OF THE COMPANY'S CONSTITUTION  
– ORDINARY RESOLUTION 2**

Ordinary Resolution 2 dealt with the re-election of Mr. Teo Boon Leng as Director of the Company.

The Meeting was informed that Mr. Teo Boon Leng who retired as Director of the Company pursuant to Article 114 of the Company's Constitution, has offered himself for re-election. Mr. Teo Boon Leng will remain as Executive Director and Managing Director of the Company upon passing of Ordinary Resolution 2.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	343,750,685	100.00
Against	0	0.00
Total Number of Valid Shares Cast	343,750,685	100.00

The Chairman declared that Ordinary Resolution 2 was carried. It was **RESOLVED**:

That Mr. Teo Boon Leng be re-elected as Director of the Company.

As Ordinary Resolution 3 dealt with the re-election of Mr. Goh Yeow Tin, Mr. Lu King Seng took over the chairmanship of the resolution.

**3. RE-ELECTION OF MR. GOH YEOW TIN AS DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 114 OF THE COMPANY'S CONSTITUTION – ORDINARY RESOLUTION 3**

Ordinary Resolution 3 dealt with the re-election of Mr. Goh Yeow Tin as Director of the Company.

The Meeting was informed that Mr. Goh Yeow Tin who retired as Director of the Company pursuant to Article 114 of the Company's Constitution, has offered himself for re-election. Mr. Goh Yeow Tin will remain as Chairman of the Board and Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee upon passing of Ordinary Resolution 3.

Mr. Goh Yeow Tin is considered to be independent for the purposes of Rule 704(7) of Section B of the Singapore Exchange Securities Trading Limited Listing Manual: Rules of Catalist ("Catalist Rules")

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	343,750,685	100.00
Against	0	0.00
Total Number of Valid Shares Cast	343,750,685	100.00

The Chairman declared that Ordinary Resolution 3 was carried. It was **RESOLVED**:

That Mr. Goh Yeow Tin be re-elected as Director of the Company.

Mr. Lu King Seng returned the Chairmanship to Mr. Goh Yeow Tin to resume the conduct of the meeting.

**4. DIRECTORS' FEES FOR THE FINANCIAL PERIOD FROM 1 APRIL 2020 TO 30 JUNE 2020 – ORDINARY RESOLUTION 4**

Ordinary Resolution 4 was to approve the payment of Directors' Fees for the financial period from 1 April 2020 to 30 June 2020.

The Board had recommended the payment of S\$38,437 as Directors' Fees for the financial period from 1 April 2020 to 30 June 2020.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	343,750,685	100.00
Against	0	0.00
Total Number of Valid Shares Cast	343,750,685	100.00

The Chairman declared that Ordinary Resolution 4 was carried. It was **RESOLVED**:

That the payment of Directors' Fees of S\$38,437 for the financial period from 1 April 2020 to 30 June 2020 be approved.

5. **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021 PAYABLE QUARTERLY IN ARREARS – ORDINARY RESOLUTION 5**

Ordinary Resolution 5 was to approve the payment of Directors' Fees for the financial year ending 30 June 2021 payable quarterly in arrears.

The Board had recommended the payment of S\$153,750 as Directors' Fees for the financial year ending 30 June 2021 payable quarterly in arrears.

The poll results announced by the Chairman were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	343,750,685	100.00
Against	0	0.00
Total Number of Valid Shares Cast	343,750,685	100.00

The Chairman declared that Ordinary Resolution 5 was carried. It was **RESOLVED**:

That the payment of Directors' Fees of S\$153,750 for the financial year ending 30 June 2021 payable quarterly in arrears be approved.

6. **RE-APPOINTMENT OF INDEPENDENT AUDITOR OF THE COMPANY – ORDINARY RESOLUTION 6**

Ordinary Resolution 6 dealt with the re-appointment of Messrs Ernst & Young LLP as Independent Auditor of the Company and authorise the Directors of the Company to fix their remuneration.

The Meeting was informed that Messrs Ernst & Young LLP, the Independent Auditor of the Company, had expressed their willingness to continue in office.

The poll results announced by the Chairman were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	343,750,685	100.00
Against	0	0.00
Total Number of Valid Shares Cast	343,750,685	100.00

The Chairman declared that Ordinary Resolution 6 was carried. It was **RESOLVED**:

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

7. **ANY OTHER BUSINESS**

No notice of any other ordinary business was received by the Company Secretary, the Chairman proceeded to deal with the Special Business.

**SPECIAL BUSINESS:**

8. **AUTHORITY TO ALLOT AND ISSUE SHARES – ORDINARY RESOLUTION 7**

Ordinary Resolution 7 dealt with the authorisation to the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	343,750,685	100.00
Against	0	0.00
Total Number of Valid Shares Cast	343,750,685	100.00

The Chairman declared that Ordinary Resolution 7 was carried. It was **RESOLVED**:

That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of Section B of the Singapore Exchange Securities Trading Limited Listing Manual: Rules of Catalist (the "**Catalist Rules**"), 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 that 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 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 to be issued other than on a pro rata basis to 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 Singapore Exchange Securities Trading Limited) 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) 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 any convertible securities;
- (b) new shares arising from the exercising of share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares;

any adjustments made in accordance with sub-paragraphs (2)(a) or (2)(b) 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 7 approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) 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.

**CONCLUSION**

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 10.10 a.m. and thanked everyone for their attendance. The minutes of the Annual General Meeting will be published on the SGXNet and the Company's corporate website.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**MR. GOH YEOW TIN  
CHAIRMAN OF MEETING**

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*