

F J BENJAMIN HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration No. 197301125N)

MINUTES OF EXTRAORDINARY GENERAL MEETING

- Mode of meeting : Electronic means via live audio-visual webcast and live audio-only stream
- Date : Friday, 28 January 2022
- Time : 11.01 a.m.
- Present in person : Board of Directors
Mr Eli Manasseh (Nash) Benjamin (Executive Director and Chief Executive Officer) – Chairman of the Meeting
Mr Douglas Jackie Benjamin (Executive Director and Chief Operating Officer)
Mr Ng Hin Lee (Lead Independent Director)
Mr Liew Choon Wei (Independent Director)
Mr Yee Kee Shian, Leon (Independent Director)
- Absent with apologies : Mr Frank Benjamin (Non-Executive Chairman)
- Present via webcast : Shareholders and proxies
*As per attendance list
- In attendance : Ms Chong Mee Keng Karen (Chief Financial Officer and Company Secretary)
- By invitation via webcast : Sponsor - ZICO Capital Pte. Ltd.
Auditor - Messrs Ernst & Young LLP
Polling Agent - Boardroom Corporate & Advisory Services Pte. Ltd.
Scrutineer - Reliance 3P Advisory Pte Ltd
Other invitees as per attendance list

** Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, names of the shareholders and professionals who have attended the Extraordinary General Meeting by electronic means would not be published in this set of minutes.*

WELCOME ADDRESS

Mr Eli Manasseh (Nash) Benjamin, Executive Director and Chief Executive Officer (“**CEO**”) informed all that the Non-Executive Chairman, Mr Frank Benjamin (“**NEC**”) sent his apologies for being unable to attend this Extraordinary General Meeting of the Company (“**EGM**” or the “**Meeting**”) as he was down with a bad flu. The NEC has requested for the CEO to chair the Meeting on his behalf.

The Chairman of the Meeting welcomed all present to the virtual EGM and briefed the shareholders on the procedures for posing text-based questions live and the conduct of electronic live polling for the EGM. He informed that shareholders are allowed to pose text-based questions relating to the agenda of the Meeting and cast their votes in real time and live whilst the EGM is in progress until he announces the closure of the questions and responses (“**Q&A**”) session and the poll.

The Chairman of the Meeting then introduced the members of the Board of Directors, Chief Financial Officer and Company Secretary, the Auditor, the Polling Agent and the Scrutineer to all present.

QUORUM

As a quorum was present, the Chairman of the Meeting declared the Meeting open at 11.01 am. Members who have accessed the EGM electronically would be treated as present and be named in the attendance list.

PROCEDURES OF MEETING

The Chairman of the Meeting informed that in compliance with the requirements of the Listing Manual (Section B: Rules of Catalist) (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited, all listed companies are required to conduct voting by poll for all general meetings. As the Chairman of the Meeting, he exercised his right in accordance with Article 69 of the Company's Constitution to demand resolution at this meeting be voted by poll. Accordingly, resolution at this meeting was conducted by way of poll.

The Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and Reliance 3P Advisory Pte Ltd as the Scrutineer for the Meeting. The Chairman of the Meeting informed that he had been appointed as a proxy by shareholders and he would be voting in accordance with their instructions.

The Meeting was informed that the questions received from the shareholders prior to the EGM had been addressed and announced via SGXNet on 21 January 2022 and had been make available on the Company's website.

NOTICE

The Notice of Meeting dated 13 January 2022, which had been issued and made available to all shareholders by publication on the Company's website and SGXNet, was taken as read.

The Chairman of the Meeting then proceeded with the business of the Meeting.

ORDINARY RESOLUTION: THE PROPOSED PLACEMENT OF 120,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.025 FOR EACH PLACEMENT SHARE FOR AN AGGREGATE ISSUE PRICE OF S\$3,000,000 AND TRANSFER OF CONTROLLING INTEREST TO WESTERN PROPERTIES PTE LTD

The Ordinary Resolution was to seek shareholders' approval for the proposed placement of 120,000,000 new ordinary shares in the capital of the Company at an issue price of S\$0.025 for each placement share for an aggregate issue price of S\$3,000,000 and transfer of controlling interest to Western Properties Pte Ltd.

The Meeting was informed of the abstention from voting by Western Properties Pte Ltd, Mr Ng Chee Tat Philip and their associates on the Ordinary Resolution.

The Chairman of the Meeting proposed the motion and invited shareholders to pose any questions relating to the agenda of the Meeting within the chat box provided.

There being no questions from the shareholders present, the Chairman of the Meeting declared the Q&A session closed at 11.09 a.m. and put the Ordinary Resolution to vote.

The poll results announced by the Chairman of the Meeting were as follows:

	Number of Shares	Percentage (%)
For	462,793,140	99.9983
Against	8,000	0.0017
Total Number of Valid Shares Cast	462,801,140	100.00

The Chairman of the Meeting declared that Ordinary Resolution was carried. It was RESOLVED:

That:

- (a) pursuant to Section 161 of the Companies Act and Rules 805(1) and 812 of the Catalist Rules, approval be and is hereby given to the Directors to allot and issue 120,000,000 new Shares (“**Placement Shares**”) to Western Properties Pte Ltd, at the Issue Price of S\$0.025 for each Placement Share, on and subject to the terms of the Placement Agreement;
- (b) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given to the Company for the transfer of a controlling interest in the Company to Western Properties Pte Ltd arising from the allotment and issuance of the Placement Shares; and
- (c) the Directors and each of them be and are hereby authorised to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this Resolution or in the interests of the Company, including without limitation, to negotiate, sign, execute and deliver all documents (if required), and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

CONCLUSION

The Chairman of the Meeting informed that the Company will publish minutes of the Meeting on the SGXNet and Company’s website. The Chairman of the Meeting then thanked everyone for their attendance and hoped everyone stay safe and healthy during these unprecedented times. There being no other business to be transacted, the Chairman declared the Meeting closed at 11.12 a.m.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

ELI MANASSEH (NASH) BENJAMIN
CHAIRMAN OF THE MEETING

*This minutes has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”) in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This minutes has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this minutes, including the correctness of any of the statements or opinions, made or reports contained in this minutes.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.