

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

MINUTES OF ANNUAL GENERAL MEETING

- Mode of meeting : Electronic means via live audio-visual webcast and live audio-only stream
- Date : Tuesday, 27 October 2020
- Time : 11.00 a.m.
- Present in person : Board of Directors
Mr Frank Benjamin (Non-Executive Chairman)
Mr Eli Manasseh (Nash) Benjamin (Executive Director and Chief Executive Officer)
Mr Douglas Benjamin (Executive Director and Chief Operating Officer)
Mr Ng Hin Lee (Lead Independent Director)
- Present via webcast : Mr Liew Choon Wei (Independent Director)
Mr Yee Kee Shian Leon (Independent Director)
- Present via webcast : Shareholders and proxies
*As per attendance list
- In attendance via webcast : Ms Chong Mee Keng Karen (Chief Financial Controller and Company Secretary)
- By invitation via webcast : Representatives of Auditor of the Company, Messrs Ernst & Young LLP,
Representatives of Polling Agent, Boardroom Corporate & Advisory Services Pte. Ltd.
Representatives of Scrutineer, DrewCorp Services 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Protection Act 2012, names of the shareholders and proxies attended the Annual General Meeting electronically would not be published in the minutes.*

WELCOME ADDRESS

Mr Frank Benjamin, Chairman of the Annual General Meeting (the “**Chairman**”), welcomed all present to the Company’s first virtual Annual General Meeting of the Company (“**AGM**” or the “**Meeting**”). He introduced the members of the Board of Directors, Chief Financial Officer and Company Secretary, Auditor, Polling Agent and Scrutineer to all present.

QUORUM

As a quorum was present, the Chairman declared the Meeting open at 11.00 a.m. Members/proxies who have accessed the AGM electronically would be treated as presence and be named in the attendance list.

NOTICE

The Notice of Meeting had been issued and made available to all shareholders by publication on the Company’s website and SGXNet was taken as read.

PROCEDURES OF MEETING

The Chairman informed that 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, all resolutions tabled at the Meeting have been voted prior to the Meeting by proxied to the Chairman, hence, all resolutions were taken as duly tabled, proposed and seconded.

The Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and DrewCorp Services Pte Ltd as the Scrutineer for the Meeting. The Chairman informed that all votes from the proxy forms received by the Company were counted by the Polling Agent and verified by the Scrutineer prior to the Meeting.

The Meeting was informed that there would not be a “live” question and answer session at this Meeting. Instead, the Company had addressed all questions received from the shareholders before the AGM by publication on the SGXNet on 26 October 2020 and would make available on the Company’s website.

ORDINARY BUSINESS:

1. DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR 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 year ended 30 June 2020 together with the Independent Auditor’s Report.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	470,350,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	470,350,640	100.00

The Chairman declared Ordinary Resolution 1 was carried.

It was RESOLVED:

That the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2020 together with the Independent Auditor’s Report be received and adopted.

2. RE-ELECTION OF MR ELI MANASSEH BENJAMIN AS DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION 2

Ordinary Resolution 2 dealt with the re-election of Mr Eli Manasseh Benjamin as Director of the Company.

The Meeting was informed that Mr Eli Manasseh Benjamin who retires as Director of the Company pursuant to Article 102 of the Company’s Constitution, have offered himself for re-election. Mr Eli Manasseh Benjamin will remain as Executive Director and Chief Executive Officer of the Company upon passing of Ordinary Resolution 2.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	470,350,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	470,350,640	100.00

The Chairman declared that Ordinary Resolution 2 was carried.

It was RESOLVED:

That Mr Eli Manasseh Benjamin be re-elected as Director of the Company.

**3. RE-ELECTION OF MR LIEW CHOON WEI AS DIRECTOR OF THE COMPANY
– ORDINARY RESOLUTION 3**

Ordinary Resolution 3 dealt with the re-election of Mr Liew Choon Wei as Director of the Company.

The Meeting was informed that Mr Liew Choon Wei who retires as Director of the Company pursuant to Article 102 of the Company's Constitution, have offered himself for re-election. Mr Liew Choon Wei will remain as Independent Non-executive Director, Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee and will be considered independent upon passing of Ordinary Resolution 3.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	470,350,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	470,350,640	100.00

The Chairman declared that Ordinary Resolution 3 was carried.

It was RESOLVED:

That Mr Liew Choon Wei be re-elected as Director of the Company.

**4. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021
– ORDINARY RESOLUTION 4**

Ordinary Resolution 4 was to approve the payment of Directors' Fees for the year ending 30 June 2021.

The Board had recommended the payment of up to S\$205,000 as Directors' Fees for the financial year ending 30 June 2021.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	470,350,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	470,350,640	100.00

The Chairman declared that Ordinary Resolution 4 was carried.

It was RESOLVED:

That the payment of Directors' Fees of up to S\$205,000 for the financial year ending 30 June 2021 be approved.

**5. RE-APPOINTMENT OF INDEPENDENT AUDITOR OF THE COMPANY
– ORDINARY RESOLUTION 5**

Ordinary Resolution 5 dealt with the re-appointment of Messrs Ernst & Young LLP as the Independent Auditor of the Company and to 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:

	Number of Shares	Percentage (%)
For	470,350,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	470,350,640	100.00

The Chairman declared that Ordinary Resolution 5 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 be authorised to fix their remuneration.

6. ANY OTHER BUSINESS

No notice to transact any other ordinary business at the AGM was received, the Chairman proceeded to deal with the Special Business.

SPECIAL BUSINESS:

**7. AUTHORITY TO ISSUE SHARES
– ORDINARY RESOLUTION 6**

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

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	470,350,640	100.00
Against	0	0.00
Total Number of Valid Shares Cast	470,350,640	100.00

The Chairman declared that Ordinary Resolution 6 was carried.

It was RESOLVED:

That pursuant to Section 161 of the Companies Act 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) securities, 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 shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Companies Act ("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 (including shares to be issued in pursuance of any instruments made or granted pursuant to this Resolution) shall not exceed 20% 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 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) 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 exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the listing rules of the SGX-ST as may for the time being be applicable (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.

CONCLUSION

There being no other business to be transacted, the Chairman declared the Meeting closed at 11.11 a.m. The Company will publish minutes of this Meeting on the Company's website and SGXNet.

The Chairman thanked everyone for their attendance and hoped everyone stay safe and healthy during these unprecedented times.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

FRANK BENJAMIN
CHAIRMAN