



(Company Registration No. 198803225E)

**Minutes of the Annual General Meeting of Ocean Sky International Limited (“Company”) held by way of electronic means on Friday, 29 April 2022 at 10:30 a.m.**

**Present (in person or electronically):**

**Board of Directors**

Mr Ang Boon Cheow Edward – Executive Chairman & Chief Executive Officer  
Mr Toh David Ka Hock – Lead Independent Non-Executive Director  
Ms Tan Min-Li – Independent Non-Executive Director  
Mr Tan Teng Wee – Independent Non-Executive Director  
Mr Chia Boon Kuah – Non-Independent Non-Executive Director

**Shareholders**

As per attendance record maintained by the Company

**In attendance**

As per attendance record maintained by the Company

Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of the meeting via live webcast will not be published in this minutes.

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The Executive Chairman and Chief Executive Office of the Board of Directors, Mr Ang Boon Cheow Edward presided as Chairman of the Annual General Meeting (“**AGM**” or the “**Meeting**”). He welcomed shareholders of the Company (“**Shareholders**”) for their attendance at this AGM. He then introduced his fellow Board members and Company Secretary who were present at the Meeting in person or virtually.

There being a quorum present, the Chairman called the Meeting to order. The Notice of the AGM which was circulated to the Shareholders on 14 April 2022 was taken as read.

The Chairman informed the Shareholders that the voting for the AGM would be conducted via proxy voting only and Shareholders who wish to exercise their votes had submitted their proxy forms to appoint the Chairman of the Meeting as their proxies to vote on their behalf.

The Meeting was informed of the appointments of Boardroom Corporate & Advisory Services Pte Ltd (the “**Polling Agent**”) and DrewCorp Services Pte Ltd (the “**Scrutineer**”) as polling agent and scrutineer of the Meeting respectively.

The Chairman informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by several Shareholders and that he had voted in accordance with their instructions on each resolution and by way of a poll. It was noted that the proxy votes received as at the cut-off date on 27 April 2022 at 10:30 a.m. had been counted by the Polling Agent and the Scrutineer had verified the counting of all votes casted through the valid proxy forms. He further informed that he would propose all resolutions tabled for approval at the AGM. The poll voting results would be announced after the respective resolutions have been introduced and the results shall be deemed to be the resolutions of the Meeting.

The Chairman further informed that Shareholders who were accessing the AGM proceedings would not be able to ask questions at the AGM held through live webcast. However, Shareholders were invited to submit questions relating to the items on the agenda of the AGM in advance. The Meeting was informed that the Company did not receive any questions from Shareholders relating to the resolutions as described in the Notice of AGM prior to the deadline as stipulated in the Notice of AGM.

The Chairman then proceeded with the agenda of the AGM.

### **ORDINARY BUSINESS**

#### **ORDINARY RESOLUTION 1 – ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH DIRECTORS’ STATEMENT AND THE INDEPENDENT AUDITOR’S REPORT**

The Chairman informed the Shareholders that the first item on the Agenda of the AGM was to receive and adopt the Audited Financial Statements of the Company for the year ended 31 December 2021 together with the Directors’ Statement and the Independent Auditor’s Report thereon.

The voting results of the poll were as follows:

	<b><u>No. of Shares</u></b>	<b><u>In Percentage</u></b>
Number of votes “FOR”	293,990,465	100
Number of votes “AGAINST”	0	0
Total number of votes cast	<u>293,990,465</u>	<u>100</u>

Based on the above results, the Chairman declared Ordinary Resolution 1 carried, and it was resolved:

“THAT the Audited Financial Statements for the year ended 31 December 2021 together with the Directors’ Statement and the Independent Auditor’s Report thereon be received and adopted.”

#### **ORDINARY RESOLUTION 2 - RE-ELECTION OF MR ANG BOON CHEOW EDWARD**

As Ordinary Resolution 2 was pertaining to the Chairman’s re-election as a Director, the Chairman handed over the conduct of the Meeting to Mr Chia Yau Leong, the Company Secretary.

Mr Ang Boon Cheow Edward (who holds 278,160,811 shares) had voluntarily abstained from voting on Resolution 2 in respect of his re-election as Director.

Mr Chia Yau Leong informed that Resolution 2 dealt with the re-election of Mr Ang Boon Cheow Edward as a Director of the Company pursuant to Article 89 of the Company's Constitution. Mr Ang Boon Cheow Edward had signified his consent to continue in office.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	15,829,654	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>15,829,654</u>	<u>100</u>

Based on the above results, Mr Chia Yau Leong declared Ordinary Resolution 2 carried, and it was resolved:

"THAT Mr Ang Boon Cheow Edward, who retired pursuant to Article 89 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company."

Mr Chia Yau Leong handed over the conduct of the Meeting back to the Chairman.

#### **ORDINARY RESOLUTION 3 – RE-ELECTION OF MR CHIA BOON KUAH AS DIRECTOR**

Resolution 3 dealt with the re-election of Mr Chia Boon Kuah as a Director retiring pursuant to Article 89 of the Company's Constitution. Shareholders were informed that Mr Chia Boon Kuah had signified his consent to continue in office.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	293,990,465	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>293,990,465</u>	<u>100</u>

Based on the above results, the Chairman declared Ordinary Resolution 3 carried, and it was resolved:

"THAT Mr Chia Boon Kuah, who retired pursuant to Article 89 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company."

#### **ORDINARY RESOLUTION 4 - PAYMENT OF S\$165,000 AS DIRECTORS' FEE FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022**

The Chairman proceeded to deal with Resolution 4 relating to the approval of the directors' fee of S\$165,000 for the financial year ending 31 December 2022, payable quarterly in arrears.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	293,990,465	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>293,990,465</u>	<u>100</u>

Based on the above results, the Chairman declared Ordinary Resolution 4 carried, and it was resolved:

"THAT the directors' fee of S\$165,000 for the financial year ended 31 December 2022, payable quarterly in arrears, be and is hereby approved for payment."

#### **ORDINARY RESOLUTION 5 - RE-APPOINTMENT OF BDO LLP AS AUDITORS**

Resolution 5 dealt with the re-appointment of Messrs BDO LLP as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. The Chairman informed that BDO LLP had expressed their willingness to continue in office as auditors of the Company and the Audit Committee had reviewed their proposed re-appointment and was satisfied that the nature and extent of the non-audit services provided to the Company by BDO LLP would not prejudice their independence and objectivity.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	293,990,465	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>293,990,465</u>	<u>100</u>

Based on the above results, the Chairman declared Ordinary Resolution 5 carried, and it was resolved:

"THAT Messrs BDO LLP be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration."

#### **ANY OTHER ORDINARY BUSINESS**

As no notice had been received in respect of any other business that may properly be transacted at the AGM, the Chairman proceeded to deal with the special business as set out in the Notice of the Meeting.

## SPECIAL BUSINESS

### **ORDINARY RESOLUTION 6 - AUTHORITY TO ISSUE SHARES AND CONVERTIBLE SECURITIES**

The Chairman proceeded to deal with Resolution 6 relating to the authority to be given to the Directors to issue shares and convertible securities up to an amount of not exceeding 100% of the total number of issued shares excluding treasury shares and subsidiary holdings in the capital of the Company and informed the Meeting that the full text of the resolution was set out in the Notice of the AGM.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	293,990,465	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>293,990,465</u>	<u>100</u>

Based on the above results, the Chairman declared Ordinary Resolution 6 carried, and it was resolved:

"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Act**"), the Constitution and Rule 806 of the Catalist Rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company (the "**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 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 may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue:

- (i) additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
- (ii) Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or such additional instruments in (b)(i) above,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed, of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;

- (2) (subject to such manner of calculation and adjustments 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, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of passing of this Resolution, after adjusting for:
- (i) new Shares arising from the conversion or exercise of convertible securities;
  - (ii) new Shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (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 SGX-ST), all applicable legal requirements under the Act, and otherwise, the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue to be 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 the earlier.”

#### **ORDINARY RESOLUTION 7 - PROPOSED RENEWAL OF SHARE PURCHASE MANDATE**

The Chairman proceeded to deal with Resolution 7 relating to the authority to be given to the Directors to purchase or otherwise acquire the ordinary shares in the capital of the Company and he informed the Meeting that the full text of the resolution was set out in the Notice of the AGM and the guidelines set out in the “Appendix 1” section in the Company’s Annual Report.

The voting results of the poll were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	293,990,465	100
Number of votes “AGAINST”	0	0
Total number of votes cast	<u>293,990,465</u>	<u>100</u>

Based on the above results, the Chairman declared Ordinary Resolution 7 carried, and it was resolved:

“That:

- (a) for the purposes of the Catalist Rules and Companies Act 1967 of Singapore (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to use Funds (as defined hereinafter) to purchase or otherwise acquire the ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as defined hereinafter), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined hereinafter), whether by way of:
- (i) on-market purchases (each an “**On-Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or

- (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit based on the requirements of Section 76C of the Act,

and in accordance with all other laws and regulations of Singapore and the listing rules of the SGX-ST 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 of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next annual general meeting of the Company is held or required by the law to be held;
- (ii) the date on which the share purchases are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Purchase Mandate is revoked or varied;

- (c) in this Resolution:

“**Funds**” means internal sources of funds of the Company. Illustrations of the financial impact of the use of Funds are set out in the Appendix 1;

“**Maximum Limit**” means that number of Shares representing ten per cent. (10%) of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as defined hereinafter), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

“**Relevant Period**” means the period commencing from the date on which the last annual general meeting was held and expiring on the date the next annual general meeting is held or is required by law to be held or the date on which the share purchases are carried out to the full extent of the Share Purchase Mandate or the date the said mandate is revoked or varied by the Company in a general meeting, whichever is the earlier, after the date of this Resolution; and

“**Maximum Price**”, in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase: 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase: 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 transactions in the Shares were recorded, preceding the day of the On-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) market days period;

“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, 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.”

## **CONCLUSION**

There being no other business to transact, the Chairman informed the Meeting that the Company would release announcements of the detailed voting results and the minutes of the Meeting. With that, the Chairman concluded the business of the AGM and declared the AGM closed at 10.48 a.m.

Confirmed as a correct record of  
the proceedings of the meeting,

*Signed*

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**Ang Boon Cheow Edward**  
Chairman