



(Company Registration No. 198803225E)

Minutes of the Annual General Meeting (“**AGM**”) of the Company held at Raffles Marina, Bridge Room, Level 2, 10 Tuas West Drive, Singapore 638404 on Friday, 28 April 2023 at 10.30 a.m.

Present

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 provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in this minutes.

Executive Chairman and Chief Executive Officer of the Board of Directors, Mr Ang Boon Cheow Edward, chaired the Annual General Meeting (“**AGM**” or the “**Meeting**”). Having noted that a quorum was present, he called the Meeting to order.

He then welcomed all shareholders and all those present. With the permission of the Meeting, the Notice of the AGM which was circulated to the Shareholders on 13 April 2023 was taken as read.

Chairman took the opportunity to introduce the Directors, Financial Controller and the representatives from the Auditors, BDO LLP and the Continuing Sponsor, UOB Kay Hian Private Limited of the Company present at the Meeting.

Chairman informed that voting on all resolutions to be passed at the Meeting would be conducted by poll pursuant to Rule 730A(2) of the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”). He then demanded a poll pursuant to the authority avail to him under the Company’s Constitution.

Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and that he would be voting in accordance with their instructions.

Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Polling Agent**”) and DrewCorp Services Pte Ltd (the “**Scrutineer**”) were appointed as Polling Agent and Scrutineer respectively for the Meeting. The representative from the Polling Agent was called upon to explain the polling procedures and polling system.



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The Meeting noted that the Company had allowed shareholders to submit their questions in relation to the agenda of the AGM via email or post in advance. The Chairman informed that the Company has not received 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. Shareholders were given opportunity to ask questions at the Meeting. Questions raised would be answered in line with the resolutions concerned.

The Chairman then proceeded with the agenda of the AGM.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – RECEIVE AND ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE DIRECTORS’ STATEMENT AND THE INDEPENDENT AUDITOR’S REPORT THEREON

The Chairman informed the shareholders that the first item of the agenda of the AGM was to receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors’ Statement and the Independent Auditor’s Report thereon.

The following Ordinary Resolution 1 was proposed and seconded:

“THAT the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors’ Statement and the Independent Auditor’s Report thereon be and are hereby received and adopted.”

As there were no questions, Ordinary Resolution 1 was put to a vote by poll and the Chairman requested the shareholders and proxies to cast their votes.

The Chairman informed that the results of the poll for all resolutions counted and verified by the Polling Agent and Scrutineer respectively will only be tabled after the formalities of the meeting.

ORDINARY RESOLUTION 2 – RE-ELECTION OF MS TAN MIN-LI AS DIRECTOR

The Chairman proceeded to Ordinary Resolution 2 on the re-election of Ms Tan Min-Li as a Director of the Company pursuant to Article 89 of the Company’s Constitution. Ms Tan Min-Li, being eligible, had consented to stand for re-election. She would, upon re-election as a Director of the Company, remain as Chairperson of Remuneration Committee and a member of the Audit Committee and Nominating Committee. Ms Tan Min-Li would be considered independent pursuant to Rule 704(7) of the Catalyst Rules.

The following Ordinary Resolution 2 was proposed and seconded:

“THAT Ms Tan Min-Li who retired pursuant to Article 89 of the Company’s Constitution, being eligible and offering herself for re-election be and is hereby re-elected as Director of the Company.”

As there were no questions, Ordinary Resolution 2 was put to a vote by poll and the Chairman requested the shareholders and proxies to cast their votes.



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ORDINARY RESOLUTION 3 – RE-ELECTION OF MR TOH DAVID KA HOCK AS DIRECTOR

The Chairman proceeded to Ordinary Resolution 3 on the re-election of Mr Toh David Ka Hock as a Director of the Company pursuant to Article 89 of the Company's Constitution. Mr Toh David Ka Hock, being eligible, had consented to stand for re-election. He would, upon re-election as a Director of the Company, remain as Chairperson of Audit Committee and a member of the Remuneration Committee and Nominating Committee. Mr Toh David Ka Hock would be considered independent pursuant to Rule 704(7) of the Catalist Rules.

The following Ordinary Resolution 3 was proposed and seconded:

"THAT Mr Toh David Ka Hock who retired pursuant to Article 89 of the Company's Constitution, being eligible and offering himself for re-election be and is hereby re-elected as Director of the Company."

As there were no questions, Ordinary Resolution 3 was put to a vote by poll and the Chairman requested the shareholders and proxies to cast their votes.

ORDINARY RESOLUTION 4 – PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023, PAYABLE QUARTERLY IN ARREARS

The Chairman sought shareholders' approval to pay the amount of S\$165,000 as Directors' fees for the financial year ending 31 December 2023, payable quarterly in arrears.

The following Ordinary Resolution 4 was proposed and seconded:

"THAT the payment of Directors' Fees of S\$165,000 for the financial year ending 31 December 2023, payable quarterly in arrears be and is hereby approved."

As there were no questions, Ordinary Resolution 4 was put to a vote by poll and the Chairman requested the shareholders and proxies to cast their votes.

ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF MESSRS BDO LLP AS INDEPENDENT AUDITORS AND AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that Ordinary Resolution 5 was to approve the re-appointment of the retiring Auditors, Messrs BDO LLP who had expressed their willingness to continue in office, and to authorise the Directors of the Company to fix their remuneration. Chairman further informed that the Audit Committee of the Company had reviewed the proposed re-appointment and was satisfied that the nature and extent of the non-audit services provided by BDO LLP to the Company would not prejudice their independence and objectivity.

The following Ordinary Resolution 5 was then proposed and seconded:

"THAT Messrs BDO LLP, who has expressed their willingness to continue in office, 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."

As there were no questions, Ordinary Resolution 5 was put to a vote by poll and the Chairman requested the shareholders and proxies to cast their votes.



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ANY OTHER ORDINARY BUSINESS

The Chairman informed that no notice was received for transacting of any other business by the Secretary, the Meeting proceeded to deal with the special business of this Meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 6 – AUTHORITY TO ISSUE SHARES AND CONVERTIBLE SECURITIES

The Chairman then proceeded to deal with Ordinary Resolution 6 relating to authority to be given to the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”) and Rule 806 of the Catalist Rules. He informed the Meeting that the full text of the resolution was set out in the Notice of the AGM.

The following Ordinary Resolution 6 was proposed and seconded:

“THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”), the Constitution and Rule 806 of the Catalist Rules (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), 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;



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- (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 subparagraph (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 the passing of this Resolution, after adjusting for:-
- (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, 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 Companies 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 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.”

As there were no questions, Ordinary Resolution 6 was put to a vote by poll and the Chairman requested the shareholders and proxies to cast their votes.

ORDINARY RESOLUTION 7 – PROPOSED RENEWAL OF SHARE PURCHASE MANDATE

The Chairman proceeded to deal with Ordinary 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 following Ordinary Resolution 7 was proposed and seconded:

“THAT:

- (a) for the purposes of the 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,



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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 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;
- (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



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- (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.”

As there were no questions, Ordinary Resolution 7 was put to a vote by poll and the Chairman requested the shareholders and proxies to cast their votes and submit their poll voting slips.

The Chairman declared that poll close after Polling Agent has collected the poll voting slips. The meeting was then adjourned at 10:50 a.m. for the votes counting and verification.

After the votes casted for all resolution have been duly counted by the Polling Agent and verified by the Scrutineer, the Chairman resumed the Meeting at 11:10 a.m. and invited the Scrutineer to announce the following results of the poll:

Resolution Details	Total number of shares represented by votes for and against the resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)
Ordinary Resolution 1	325,887,509	325,887,509	100	0	0
Ordinary Resolution 2	325,887,509	325,887,509	100	0	0
Ordinary Resolution 3	325,887,509	325,887,509	100	0	0
Ordinary Resolution 4	325,887,509	325,887,509	100	0	0
Ordinary Resolution 5	325,887,509	325,887,509	100	0	0
Ordinary Resolution 6	325,887,509	325,887,509	100	0	0
Ordinary Resolution 7	325,887,509	325,887,509	100	0	0

Based on the above poll results, the Chairman declared that all the resolutions put to vote by poll carried.



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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 11:15 a.m.

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

Signed

Ang Boon Cheow Edward
Chairman

Sponsor's Statement

This announcement has been prepared by Ocean Sky International Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

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

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.