

**FABCHEM CHINA LIMITED**  
(Company Registration No. 200413128G)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON THURSDAY, 28 OCTOBER 2021 AT 9.30 A.M.**

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**PRESENT**

**DIRECTORS**

Mr Wee Phui Gam	:	Acting Chairman / Lead Independent Director
Mr Bao Hongwei	:	Managing Director
Prof. Jiang Rongguang	:	Independent Director
Mr Sun Bowen	:	Non-Executive Non-Independent Director

**IN ATTENDANCE BY INVITATION**

As per attendance record maintained by the Company.

**SHAREHOLDERS**

As per attendance record maintained by the Company.

**QUORUM**

As there was a quorum, the Chairman, Mr Wee Phui Gam, declared the Annual General Meeting of the Company (the “**Meeting**”) open at 9.30 a.m.

**NOTICE**

The Notice convening the Meeting dated 13 October 2021 was taken as read.

**INTRODUCTION**

The Chairman welcomed all joining the Meeting via the LIVE WEBCAST and LIVE AUDIO STREAM.

The Chairman informed that in view of the COVID-19 situation and the control measures imposed by the Singapore Government, the Meeting was held by way of electronic means and all other Directors of the Company were attending the Meeting virtually via the LIVE WEBCAST.

**OPENING ADDRESS**

The Chairman informed that Shareholders had been given the opportunity to ask questions prior to the Meeting. The Company has received questions from the Shareholders and Securities Investors Association (Singapore). The Company had addressed these questions prior to the Meeting via publication on the SGX’s website and the Company’s corporate website on 27 October 2021.

The Chairman further informed that Shareholders were required to submit their proxy forms to appoint the Chairman of the Meeting to cast their votes on their behalf and in his capacity as the Chairman of the Meeting, he had been appointed by numerous Shareholders as proxy and had voted in accordance with their instructions.

It was also noted that in line with the requirements of the SGX-ST Listing Rules, all resolutions proposed by the Chairman as a proxy and tabled at the Meeting were voted by way of poll.

For the conduct of the poll, Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Polling Agent and B.A.C.S. Private Limited as the Scrutineer. The Polling Agent and Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by the Shareholders by the submission deadline of 9.30 a.m. on 26 October 2021. The tabulated poll results announced by the Chairman after each Resolution tabled at the Meeting was based on the duly completed proxy forms that were received by the Company by the cut-off time, as certified by the Scrutineer.

The Chairman then proceeded with the following Agenda of the Meeting.

**ORDINARY BUSINESS:**

**REPORTS AND FINANCIAL STATEMENTS – RESOLUTION 1**

The ordinary resolution voted on was:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial period ended 30 June 2021, together with the Auditor’s Report thereon be received and adopted.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (40,285,999 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 1 carried and duly passed.

**DIRECTORS’ FEES FY2021 – RESOLUTION 2**

The ordinary resolution voted on was:

“That the Directors’ fees of S\$92,400 for the financial period ended 30 June 2021.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (40,285,999 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 2 carried and duly passed.

**DIRECTORS’ FEES FY2022 – RESOLUTION 3**

The ordinary resolution voted on was:

“That the Directors’ fees of S\$92,400 for the financial year ending 30 June 2022 payable quarterly.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (40,285,999 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 3 carried and duly passed.

**RE-ELECTION OF MR SUN BOWEN – RESOLUTION 4**

The ordinary resolution voted on was:

“That Mr Sun Bowen, a Director retiring in accordance with Article 107 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (25,145,999 shares)  
Percentage of votes “AGAINST” – 0% (0 share)  
Percentage of votes “ABSTAINED” – 15,140,000 shares

Based on the result, the Chairman declared Ordinary Resolution 4 carried and duly passed.

It was noted that Mr Sun Bowen will remain as the Non-Executive Non-Independent Director of the Company and a member of the Audit, Nominating and Remuneration Committees.

The Chairman informed that Resolutions 5, 6 and 7 as set out in the Notice of the AGM relate to his re-election as a Director of the Company. The following resolutions were tabled to the shareholders for approval.

#### **RE-ELECTION OF MR WEE PHUI GAM – RESOLUTION 5**

The ordinary resolution voted on was:

“That Mr Wee Phui Gam, a Director retiring in accordance with Article 107 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (40,285,999 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 5 carried and duly passed.

It was noted that Mr Wee Phui Gam will remain as the Acting Chairman and Lead Independent Director of the Company and Chairman of the Audit, Nominating and Remuneration Committees.

The Board considered Mr Wee Phui Gam independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

#### **APPROVAL OF MR WEE PHUI GAM’S CONTINUE APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS – RESOLUTION 6**

The Chairman explained to Shareholders that Resolutions 6 and 7 relate to his continued appointment as an Independent Director of the Company pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

Rule 210(5)(d)(iii) which comes into effect on 1 January 2022 provides that approvals for the continued appointment of an independent director after an aggregate period of more than 9 years, must be sought in separate resolutions from (i) all shareholders and (ii) shareholders excluding directors, chief executive officer and their associates. The Company sought the Shareholders’ approval on Mr Wee Phui Gam’s (“**Mr Wee**”) continued appointment as an Independent Director in compliance with Rule 210(5)(d)(iii).

The ordinary resolution voted on was:

“That contingent upon the passing of Resolution 5 above and 7 below, shareholders to approve Mr Wee’s continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022, and such Resolution shall remain in force until the earlier of the following:

- (i) Mr Wee’s retirement or resignation; or
- (ii) the conclusion of the third AGM following the passing of this Resolution.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (40,285,999 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 6 carried and duly passed.

**APPROVAL OF MR WEE PHUI GAM'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER, AND THEIR ASSOCIATES) – RESOLUTION 7**

The ordinary resolution voted on was:

“That contingent upon the passing of Resolutions 5 and 6 above, shareholders (excluding the Directors and the Chief Executive Officer (“**CEO**”) of the Company, and the respective associates of such Directors and CEO) to approve Mr Wee’s continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022, and such Resolution shall remain in force until the earlier of the following:

- (i) Mr Wee’s retirement or resignation; or
- (ii) the conclusion of the third AGM following the passing of this Resolution.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (25,145,999 shares)  
Percentage of votes “AGAINST” – 0% (0 share)  
Percentage of votes “ABSTAINED” – 15,140,000 shares

Based on the result, the Chairman declared Ordinary Resolution 7 carried and duly passed.

**RE-APPOINTMENT OF AUDITORS – RESOLUTION 8**

The ordinary resolution voted on was:

“That RSM Chio Lim LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting and the Directors of the Company be authorised to fix their remuneration.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (40,285,999 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 8 carried and duly passed.

**ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business had been received by the Secretary, the Chairman proceeded to deal with the special business of the Meeting.

**SPECIAL BUSINESS:**

**AUTHORITY TO ALLOT AND ISSUE NEW SHARES – RESOLUTION 9**

The ordinary resolution voted on was:

“That pursuant to Section 161 of the Companies Act, Cap. 50 (the “**Companies Act**”) and Rule 806 of the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors be empowered to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit,

PROVIDED ALWAYS THAT the aggregate number of shares and convertible securities to be issued pursuant to this resolution shall not exceed fifty percent (50%) of the total number of issued shares excluding treasury shares, of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than twenty percent (20%) of

the total number of issued shares excluding treasury shares, and that such authority shall continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, unless the authority is previously revoked or varied at a general meeting. For the purpose of Rule 806(2), the total number of issued shares excluding treasury shares is based on the Company's total number of issued shares excluding treasury shares at the time of passing of this resolution approving the mandate after adjusting for:

- (a) new shares arising from the conversion or exercise of convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares.

Any adjustments made in accordance with subparagraphs (a) and (b) above shall only be made in respect of new shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution 9."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (40,285,999 shares)  
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 9 carried and duly passed.

## **CONCLUSION**

There being no other business to transact, the Chairman thanked everyone for watching the LIVE WEBCAST or LIVE AUDIO STREAM and fellow board members, shareholders, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed at 9.40 a.m.

Confirmed as True Record of Proceedings held

  
Wee Ehu Gam  
Chairman