

LINCOTRADE & ASSOCIATES HOLDINGS LIMITED
(Company Registration No. 200413128G)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 39 SUNGAI
KADUT LOOP SINGAPORE 729494 ON WEDNESDAY, 26 OCTOBER 2022 AT 3.03 P.M.**

PRESENT

DIRECTORS

Dr Tan Kok Heng	:	Independent Director and Non-Executive Chairman
Mr Tan Jit Meng	:	Managing Director
Mr Lu King Seng	:	Independent Director and Non-Executive Director
Mr Wee Shuo Siong Milton	:	Non-Executive and 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, Dr Tan Kok Heng, declared the Annual General Meeting of the Company (the “**Meeting**”) open at 3.03 p.m.

NOTICE

The Notice convening the Meeting dated 11 October 2022 was taken as read.

OPENING ADDRESS

The Chairman welcomed all joining the Meeting including the Company’s Directors, the Company’s Auditors, the Sponsor, the Company Secretary, the share registrar team and independent scrutineers (“**Scrutineer**”).

The Chairman informed the shareholders of the Company that in his capacity as the Chairman of the Meeting, he had been appointed as proxy by several shareholders and he will vote in accordance with their instructions. In line with the Company’s Constitution, the voting on the proposed resolutions tabled at the Meeting were conducted by poll after each of the proposed resolutions were proposed and seconded.

The Chairman further informed that, for the conduct of the poll, B.A.C.S Private Limited and Boardroom Corporate & Advisory Services Pte. Ltd. have been appointed as the Scrutineers and polling agent respectively, to assist with the poll voting at this Meeting.

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

ORDINARY BUSINESS:

**DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS AND REPORT FOR THE
FINANCIAL YEAR ENDED 30 JUNE 2022 – RESOLUTION 1**

The Meeting proceeded to receive and adopt the Audited Financial Statements for the financial year ended 30 June 2022 together with the Directors’ Statement and Auditors’ Report thereon.

No questions were raised by the shareholders, the Chairman proceeded to invite for proposer and seconder to the motion.

Ms Adeline Song Jing Ting ("**Ms Song**"), proposed the following motion which was seconded by Ms Woo Hui Sien ("**Ms Woo**"), both proxies of the Company, "that the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Directors' Statement and Auditors' Report be received and adopted."

Resolution 1 was put to vote by way of a poll.

RE-ELECTION OF MR TAN JIT MENG – RESOLUTION 2

Mr Tan Jit Meng, who was retiring under Article 122 of the Company's Constitution, had consented to continue in office.

The motion for the re-election of Mr Tan Jit Meng was proposed by Ms Woo and seconded by Ms Song. Resolution 2 was put to vote by way of a poll.

It was noted that Mr Tan Jit Meng would, upon re-election as a Director of the Company, remain as the Managing Director of the Company.

RE-ELECTION OF DR TAN KOK HENG – RESOLUTION 3

Dr Tan Kok Heng, who was retiring under Article 122 of the Company's Constitution, had consented to continue in office.

The motion for the re-election of Dr Tan Kok Heng was proposed by Ms Song and seconded by Ms Woo. Resolution 3 was put to vote by way of a poll.

It was noted that Dr Tan Kok Heng would, upon re-election as a Director of the Company remain as an Independent and Non-Executive Chairman of the Company, as well as the Chairman of Nominating and Remuneration Committees and a member of the Audit Committee. He would be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") ("**Catalist Rules**").

RE-ELECTION OF MR LU KING SENG – RESOLUTION 4

Mr Lu King Seng, who was retiring under Article 122 of the Company's Constitution, had consented to continue in office.

The motion for the re-election of Mr Lu King Seng was proposed by Ms Woo and seconded by Ms Song. Resolution 4 was put to vote by way of a poll.

It was noted that Mr Lu King Seng would, upon re-election as a Director of the Company remain as an Independent and Non-Executive Director of the Company, as well as the Chairman of Audit Committee and a member of Nominating and Remuneration Committees. He would be considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

RE-ELECTION OF MR WEE SHUO SIONG MILTON – RESOLUTION 5

Mr Wee Shuo Siong Milton, who was retiring under Article 122 of the Company's Constitution, had consented to continue in office.

The motion for the re-election of Mr Wee Shuo Siong Milton was proposed by Ms Song and seconded by Ms Woo. Resolution 5 was put to vote by way of a poll.

It was noted that Mr Wee Shuo Siong Milton would, upon re-election as a Director of the Company remain as a Non-Independent and Non-Executive Director of the Company, as well as a member of Audit, Nominating and Remuneration Committees. He would be considered non-independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

RE-APPOINTMENT OF AUDITORS – RESOLUTION 6

The retiring auditors, Messrs RSM Chio Lim LLP, had expressed their willingness to continue in office.

On a proposal by Ms Woo which was seconded by Ms Song, Resolution 6 was put to a vote by way of a poll.

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS:

AUTHORITY TO ALLOT AND ISSUE NEW SHARES – RESOLUTION 7

Ms Song proposed the following motion which was seconded by Ms Woo:-

“That pursuant to Section 161 of the Companies Act 1967 (the “**Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (I) (i) allot and issue shares in the capital of 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) 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 may in their absolute discretion deem fit; and
- (II) (notwithstanding that 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 while this Resolution was in force,

provided that:

- (a) 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 in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing members of the Company (including Shares to be issued in pursuance of 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 (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities;

- (ii) new Shares arising from the exercise of share options or vesting of share awards which are outstanding and/or subsisting at the time of the 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;

Any adjustments made in accordance with sub-paragraphs (b)(i) or (b)(ii) 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.

- (c) 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 the Constitution for the time being of the Company; and
- (d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

Resolution 7 was put to vote by way of a poll.

The Scrutineer explained to the shareholders the procedures of the poll.

After shareholders had completed casting and submitted their votes, the Scrutineer proceeded to count the votes. The Meeting was adjourned while waiting for the poll results.

RESULTS OF THE POLL

The outcome of the poll were announced and presented as follows:-

Resolution number and details	Total number of shares represented by votes For and Against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes For and Against the resolution (%)	Number of shares	As a percentage of total number of votes For and Against the resolution (%)
Ordinary Resolution 1	146,601,462	146,601,462	100	-	-
To adopt the Audited Financial Statements, Directors' Statement and Auditors' Report of the Company for the financial year ended 30 June 2022					

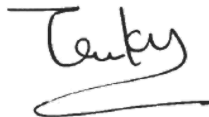
Ordinary Resolution 2	146,601,462	146,601,462	100	-	-
To re-elect Mr Tan Jit Meng as a Director under Article 122					
Ordinary Resolution 3	146,601,462	146,601,462	100	-	-
To re-elect Dr Tan Kok Heng as a Director under Article 122					
Ordinary Resolution 4	146,601,462	146,601,462	100	-	-
To re-elect Mr Lu King Seng as a Director under Article 122					
Ordinary Resolution 5	146,601,462	146,601,462	100	-	-
To re-elect Mr Wee Shuo Siong Milton as a Director under Article 122					
Ordinary Resolution 6	146,601,462	146,601,462	100	-	-
To re-appoint RSM Chio Lim LLP as Auditors and authorise Directors to fix their remuneration					
Ordinary Resolution 7	146,601,462	146,601,462	100	-	-
Approval of Authority to allot and issue shares					

Based on the results, the Chairman declared that all the resolutions tabled at the Meeting were carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting of the Company closed at 3.25 p.m.

Confirmed as True Record of Proceedings held

A handwritten signature in black ink, appearing to read 'Tan Kok Heng', with a long horizontal flourish underneath.

Tan Kok Heng
Chairman