

SECURITIES INVESTORS ASSOCIATION (SINGAPORE)

MINUTES OF 11th ANNUAL GENERAL MEETING

HELD ON : 27th SEPTEMBER 2010

VENUE : MND AUDITORIUM

TIME : 7.00 pm

Meeting called to order : 7.00 pm

Attendance : 38 members

Chairman : President, Mr David Gerald J.

Committee Members

Present :

- Mr Christopher Cheong, Vice President**
- Mr Andrew Cheng, Hon Secretary**
- Prof Jeremy Goh, Asst. Hon Secretary**
- Mr Christopher Tan, Hon Treasurer**
- Mr Stanley Ng, Asst. Hon Treasurer**
- Mr James Leong, Chairman, Membership Committee**
- Mr Ng Siew Quan, Committee Member**

1. The meeting was called to order by Chairman at 7.00pm with the Hon Secretary advising Chairman that there were 38 members in attendance, constituting a quorum.

2. Minutes of the last AGM

Chairman introduced the agenda and confirmed that the minutes of last AGM meeting was made available on SIAS website. Chairman called for a proposer to confirm the minutes of the last AGM on September 24, 2009. He informed that under the rules of the Registrar of Society, only those who attended last year's AGM are able to confirm the minutes of

the last AGM. Mr Sheth S/O T.V. Sheth R.T. proposed that the minutes be confirmed with Mr Teo Lye Hock seconding the motion. The minutes were confirmed.

3. Management Report 2010

Mr Richard Dyason, General Manager of SIAS was invited by Chairman to read out the Management Report 2010 to the meeting.

Chairman highlighted that the number of free associate members surpass the number of paying members which reflected on the annual financial report. He explained that the free associate membership is entitled to shareholders of listed companies like ST Engineering, SMRT, Keppel Corporation and others for their sponsorships to SIAS annually.

On SIAS activities, Chairman informed that there are two major activities, the Asian Investment Conference & Exhibition (AICE) and Singapore Corporate Governance Week. He announced that a total of \$60,000 profit was brought in from AICE after taking away the profit sharing with the company who contributed and aid in the event constructing. For the Singapore Corporate Governance Week to be held in October, Chairman said that SIAS has received nearly \$210,000 sponsorship from the corporate companies as of date. The amount of sponsorship has helped to clear most of the event expenses before the selling of the conference ticket.

For members, Chairman informed that SIAS is continuing to provide free investor education programmes with the aid from the listed companies' sponsorships.

Chairman called for a proposer to confirm the management report 2010.

Mr Sheth S/O T.V. Sheth R.T. proposed that the minutes be confirmed with Mr Quek Nam Kee seconding the motion. The report was passed.

4. Annual Financial Report 2009

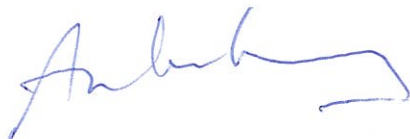
VP was happy to announce that SIAS is in black on the financial status with the key revenue contributor by SIAS Research for the current financial year ending. The Treasurer presented the Audited Accounts for 2009. As there were no questions on the Annual Report and Audited Accounts, Chairman put the minutes of both the Annual Report and Audited Accounts to the meeting. Mr Sheth S/O T.V. Sheth R.T. proposed and Mr Quek Nam Kee seconded. As there were no objections, the Annual Report and Audited Accounts were passed.

5. Appointment of Auditors

Chairman proposed that PlanAssure PAC be re-appointed as Auditors for the ensuring year. Mr Sheth S/O T.V. Sheth R.T. proposed while Mr Chew Seong Min seconded the motion. The motion was carried.

6. Any Other Business

As there were no additional matters to discuss, the meeting was called to an end at 7.54 pm.



Hon. Secretary

Cheng Oon Teck, Andrew