

ADVANCED HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200401856N)
(the “Company”)

MINUTES OF THE 22ND ANNUAL GENERAL MEETING HELD AT NUSS KENT RIDGE GUILD HOUSE, 9 KENT RIDGE DRIVE SINGAPORE 119241 ON MONDAY, 27 APRIL 2026 AT 2.00 P.M.

DIRECTORS PRESENT

BG (RET) Lim Yeow Beng
Mr Frederik Christoph Groth
Dr Wong Kar King
Ms Tay Bee Gek Dorriz
Mr Danny Lien Chong Tuan
Mr Ang Meng Hai Markus David
Ms Giam Ban Ian Giselia

BY INVITATION

Mr Lance Tan – UOB Kay Hian Private Limited
Ms Sheilla Christie – UOB Kay Hian Private Limited
Mr Victor Chang – Nexia Singapore PAC
Ms Joanne Lu – Nexia Singapore PAC
Ms Luo Jie – Nexia Singapore PAC
Ms Ong Beng Hong – Company Secretary
Mr David Ooi – Wong Tan & Molly Lim LLC
Ms Chua Wen Fang – Wong Tan & Molly Lim LLC
Mr Pang Gerald, Company CEO - Designate

SHAREHOLDERS PRESENT

As per Attendance List maintained by the Company

CHAIRMAN

BG (RET) Lim Yeow Beng, the Chairman of the Company chaired the meeting.

INTRODUCTION

The Chairman of the Company welcomed all shareholders to the Annual General Meeting (“AGM”) of the Company.

The Chairman proceeded to introduce the members of the Board and Management to those present at the AGM.

The Chairman invited Mr Pang Gerald, the Chief Executive Officer – Designate of the Company (“CEO – Designate”) to deliver a presentation on the Company and its vision. The presentation slides were released prior to the AGM on 27 April 2026 via SGXNET.

QUORUM

As a quorum was present, the Chairman declared the AGM to order.

NOTICE OF MEETING

The Chairman informed the Shareholders that all pertinent information relating to the proposed resolutions had been set out in the Notice of AGM dated 10 April 2026 together with the Annual Report which have been circulated to the Shareholders before the AGM. With the consent of the meeting, the Notice convening the AGM was taken as read.

QUESTIONS BY SHAREHOLDERS

The Chairman informed the Shareholders that the Company had announced via SGXNet on 10 April 2026 that Shareholders may submit questions relating to the business of the AGM in advance by 17 April 2026, or during the AGM. The Company did not receive questions from Shareholders as at 17 April 2026. The questions received after the deadline or during the AGM would be answered by the Chairman or the Directors during the question and answer session.

RESOLUTIONS BY POLL

The Chairman informed the shareholders that all resolutions tabled at the AGM would be voted by poll in accordance to the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”) and the Company’s Constitution. The Company has appointed The Board Advisory Pte Ltd as the Polling Agent and Anton Management Solutions Pte Ltd as the Scrutineer. The Scrutineer has supervised and verified the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 24 April 2026. The votes casted by Shareholders during the AGM were also verified by the Scrutineers.

ORDINARY BUSINESS:

1. ORDINARY RESOLUTION 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE DIRECTORS’ STATEMENT AND THE AUDITORS’ REPORT OF THE COMPANY

Ordinary Resolution 1 on the Agenda was to receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Directors’ Statement and the Auditors’ Report thereon.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 1.

During the question and answer session, questions were raised by two Shareholders. The questions and responses were as follows:

Question	Response
Shareholder A raised questions regarding the Group’s transformation from its previous oil and gas-related business into the agricultural sector, including the change in shareholder composition	The Chairman explained that the CEO – Designate had been appointed to support the Group’s future strategic direction and business development initiatives. Management added that the Group’s

<p>(especially the change in controlling shareholders), recent operating losses, declining net asset value, share liquidity and the outlook of the corn processing business in Indonesia. Shareholder A also queried why the Chief Executive Officer-Designate had presented the Group's future plans instead of the current Managing Director.</p>	<p>transformation into the agricultural sector had been communicated to shareholders over several years through prior general meetings and announcements on SGXNet and was undertaken in response to challenges faced in the oil and gas sector. Management further noted that the Group's transformation was a long and arduous process amidst difficult market conditions.</p>
<p>Shareholder A requested clarification on the rationale for entering the corn processing business in Indonesia and sought Management's assessment of the business' long-term viability and growth potential.</p>	<p>Mr Ang Meng Hai Markus David ("Mr Ang") explained that the investment decision had been made several years earlier under different market conditions, when corn cultivation and supply conditions in the relevant region were favourable. He noted that subsequent decisions by the farmers in Indonesia to pivot to Patchouli which had temporarily affected the Company's corn supply availability was out of the Company's control. He emphasised the importance of the Farmer Engagement Programme ("FEP"). Mr Ang expressed that in the long run, corn would nevertheless remain a more stable and reliable crop, given its status as a staple, and further expressed that the operating environment in Indonesia would likely become more favourable to the Company in the long run. Management also remained of the view that the agricultural sector in Indonesia continued to present long-term growth opportunities and that the Group was working with local stakeholders to strengthen supply origination and improve farming productivity.</p>
<p>Shareholder B queried the assumptions applied in the impairment assessment of the corn processing plant and whether the Group had underestimated operational challenges associated with the project. Shareholder B remarked that the assumption of 100% utilisation of the corn processing plant was somewhat naïve on the part of Management.</p>	<p>The Chief Financial Officer ("CFO") explained that impairment assessments were conducted annually based on prevailing operating conditions and available information at the reporting date. Following changes in crop planting patterns and supply conditions, Management and the external auditors had adopted more conservative assumptions in the current year's impairment assessment to reflect prevailing market conditions.</p> <p>Mr Ang explained that the external auditors and the Company had decided to record the impairment at the present time, as long as the current operating environment remained in its current state.</p>

<p>Shareholder A sought clarification on the operational outlook and utilisation targets for the corn processing facility.</p>	<p>Management responded that its immediate priority was to improve operational utilisation and strengthen supply origination capabilities. Management indicated that achieving utilisation levels of approximately 50% would allow the operations to approach operational breakeven.</p>
<p>Shareholder A asked whether the Company had considered raising equity capital following the entry of a new substantial shareholder into the Company. Shareholder A suggested that such an approach would be more favourable to the minority shareholders and would have been an opportunity for the Company to raise capital.</p>	<p>The Chairman clarified that the transaction involving the new substantial shareholder was a private share transaction between shareholders and did not involve the issuance of new shares by the Company. Management would continue to evaluate appropriate capital management and funding options as the Group's businesses developed further.</p>
<p>Shareholder A requested Management's assessment of the market outlook for the agricultural business in Indonesia, given the Group's current loss-making position. Shareholder A expressed his deep concern with the Company's trajectory.</p>	<p>The CEO – Designate stated that Indonesia's agricultural sector continued to benefit from government policies focused on food security and domestic agricultural production. He added that demand from the poultry and animal feed sectors was expected to continue supporting long-term demand for corn.</p>
<p>Shareholder B sought clarification regarding the foreign exchange losses recognised during the financial year ended 31 December 2025 and whether the Group intended to implement hedging measures.</p>	<p>The CFO confirmed that the foreign exchange losses primarily arose from movements in the Indonesian Rupiah against the Group's reporting currency (i.e. Singapore Dollars). Management was evaluating appropriate hedging and capital management measures to mitigate foreign exchange risks where commercially appropriate.</p> <p>Mr Ang added that the Company's investments were in Singapore Dollars but carried in Indonesian Rupiah.</p>

There being no further questions, the Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors' Statement and the Auditors' Report, be and is hereby approved and adopted.”

2. ORDINARY RESOLUTION 2: RE-ELECTION OF MR DANNY LIEN CHONG TUAN PURSUANT TO REGULATION 91 OF THE COMPANY’S CONSTITUTION

Item 2 on the Agenda was to note the re-election of Mr Danny Lien Chong Tuan pursuant to the Regulation 91 of the Company’s Constitution.

Mr Danny Lien Chong Tuan will, upon re-election as a Director of the Company, remain as an Independent Director, Chairman of Remuneration Committee and members of Audit and Nominating Committees. The Board considers Mr Danny Lien Chong Tuan to be independent for the purposes of Rule 704(7) of the Catalist Rules.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 2.

During the question and answer session, questions were raised by two Shareholders. The questions and responses were as follows:

Question	Response
Shareholder A asked for Mr Danny Lien Chong Tuan’s views on the Company’s future prospects and business direction.	Mr Danny Lien Chong Tuan (“ Mr Danny ”) responded that he joined the Board in April 2024, after the Group had commenced its transition into the agricultural business. He expressed confidence in the Group’s long-term potential and noted that the strengthening of the management team and addition of new expertise were expected to support the Group’s future growth and development.
Shareholder B, noting that Mr Danny was the Chairman of the Remuneration Committee, requested clarification on the Remuneration Committee’s practices, policies and remuneration framework.	Mr Danny explained that following his appointment to the Board and the Remuneration Committee in April 2024, the Remuneration Committee had been reviewing the Group’s remuneration policies and practices, including existing legacy policies. He added that the review process remained ongoing and that the Remuneration Committee intended to strengthen and improve transparency in remuneration-related decisions.
Shareholder B further enquired on how the Company intended to implement performance-based remuneration for Management.	Mr Danny responded that the Remuneration Committee intended to further align remuneration and bonus structures with performance metrics and market practices going forward. He added that remuneration frameworks would continue to be benchmarked against relevant market standards.

There being no further questions, the Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Mr Danny Lien Chong Tuan, be and is hereby re-elected as a Director of the Company.”

3. ORDINARY RESOLUTION 3: RE-ELECTION OF MR ANG MENG HAI MARKUS DAVID PURSUANT TO REGULATION 91 OF THE COMPANY’S CONSTITUTION

Ordinary Resolution 3 on the Agenda was to re-elect Mr Ang Meng Hai Markus David pursuant to the Regulation 91 of the Company’s Constitution.

Mr Ang Meng Hai Markus David will, upon re-election as a Director of the Company, remain as a Non-Executive Director, members of Nominating and Remuneration Committee.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 3.

During the question and answer session, questions were raised by two Shareholders. The questions and responses were as follows:

Question	Response
Shareholder A enquired about Mr Ang’s involvement in the Group’s agricultural joint venture and whether he held an interest in the joint venture entity.	Mr Ang explained that he had been involved in discussions relating to the agricultural project approximately five years ago and confirmed that he held an indirect interest in the joint venture entity, Advanced Agri Pte. Ltd. (“ AAPL ”), which owns the corn processing facility in Sulawesi. He added that the Company currently holds a 51% interest in AAPL, while the remaining 49% is held by the other joint venture partners, namely Agrimark Pte. Ltd. and PT Borneo Pasifik Global. Mr Ang further explained that he joined the Board of the Company approximately two years ago to provide representation for the joint venture partners at the Company level.
Shareholder A further asked whether there was potential for the Company to acquire the remaining 49% interest in the joint venture in the future.	Mr Ang responded that the possibility existed, subject to the Company’s future strategic considerations, business prospects and valuation assessments at the relevant time.
Shareholder B sought clarification on Mr Ang’s shareholdings in the Company and whether his non-independent status arose from his shareholdings or his involvement in the joint venture.	Mr Ang confirmed that some of his shareholdings in the Company had been acquired partly through market purchases and partly from Dr Wong Kar King (“ Dr Wong ”). He further clarified that he served as a Non-Executive Director of the Company and did not hold any executive role in either the Company or AAPL.

There being no further questions, the Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Mr Ang Meng Hai Markus David, be and is hereby re-elected as a Director of the Company.”

4. ORDINARY RESOLUTION 4: RE-ELECTION OF MS GIAM BAN IAN GISELIA PURSUANT TO REGULATION 97 OF THE COMPANY’S CONSTITUTION

Ordinary Resolution 4 on the Agenda was to re-elect Ms Giam Ban Ian Giselia pursuant to the Regulation 97 of the Company’s Constitution.

The Chairman noted that Ms Giam Ban Ian Giselia had informed the Company that she would not be seeking re-election at this AGM and accordingly, Resolution 4 was withdrawn.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 4.

During the question and answer session, questions were raised by two Shareholders. The questions and responses were as follows:

Question	Response
Shareholder A asked Ms Giam Ban Ian Giselia about her experience on the Board and the reasons for her decision not to seek re-election.	Ms Giam Ban Ian Giselia (“ Ms Giam ”) shared that she had joined the Board in June 2025 while concurrently holding a senior executive position at Singapore University of Technology and Design (“ SUTD ”). She explained that there had been a significant expansion in her professional responsibilities since the beginning of the year, resulting in increased commitments in her role at SUTD. In view of the time and effort required to support the Company’s growth plans, she believed it would be more appropriate for the Company to appoint another Independent Director who could dedicate more time to the role.
Shareholder B asked whether Ms Giam had visited the Group’s corn processing facility.	Ms Giam replied that she had not yet visited the facility but expressed interest in doing so in the future.

There being no further questions. The Chairman, on behalf of the Board, thanked Ms Giam Ban Ian Giselia for her invaluable guidance and stewardship during her tenure.

5. ORDINARY RESOLUTION 5: RE-ELECTION OF MR FREDERIK CHRISTOPH GROTH PURSUANT TO REGULATION 97 OF THE COMPANY’S CONSTITUTION

Ordinary Resolution 5 on the Agenda was to re-elect Mr Frederik Christoph Groth pursuant to the Regulation 97 of the Company’s Constitution.

Mr Frederik Christoph Groth will, upon re-election as a Director of the Company, remain as an Independent Director, members of Audit, Nominating and Remuneration Committees. The

Board considers Mr Frederik Christoph Groth to be independent for the purposes of Rule 704(7) of the Catalist Rules.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 5.

During the question and answer session, questions were raised by a Shareholder. The questions and responses were as follows:

Question	Response
Shareholder A asked Mr Frederik Christoph Groth for his views on the Group's agricultural business and the challenges relating to regulatory conditions, farmer engagement and achieving sufficient operational scale in Indonesia.	Mr Frederik Christoph Groth (“ Mr Groth ”) shared that he had spent his entire professional career in the agricultural industry and remained confident in the long-term fundamentals of the sector. He noted that population growth, rising income levels and increasing protein consumption in Indonesia were expected to continue supporting demand for agricultural feed products such as corn and soybean. Mr Groth further explained that agricultural businesses require time to develop stable relationships with farmers and supply networks, and that establishing trust and long-term partnerships with farming communities would be important to improving operational utilisation and supply stability. He added that he would contribute his industry experience and expertise to support Management and the Board, and that he would not have joined the Company if he did not believe in the long-term potential of the business.

There being no further questions, the Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Mr Frederik Christoph Groth, be and is hereby re-elected as a Director of the Company.”

6. ORDINARY RESOLUTION 6: APPOINTMENT OF PANG GERALD AS A DIRECTOR OF THE COMPANY

Ordinary Resolution 6 on the Agenda was to appointed Mr Pang Gerald pursuant to Regulation 97 of the Company's Constitution.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 6. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Mr Pang Gerald, be and is hereby appointed as a Director of the Company.”

7. RETIREMENT OF DR WONG KAR KING

The Chairman noted that Dr Wong Kar King had indicated that he would be retiring at this AGM and would not be seeking re-election. Accordingly, Dr Wong Kar King will retire as Director and Managing Director of the Company with effect from the conclusion of this AGM.

The Chairman, on behalf of the Board, thanked Dr Wong Kar King for his invaluable guidance and stewardship over the past 33 years.

8. ORDINARY RESOLUTION 7: APPROVAL OF THE DIRECTORS' FEES AMOUNTING TO S\$105,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 TO BE PAID QUARTERLY IN ARREARS

Ordinary Resolution 7 on the Agenda was to approve the payment of Directors' fees for the financial year ending 31 December 2026, to be paid quarterly in arrears. It was noted that the Board had recommended for approval a sum of S\$105,000 to be paid quarterly in arrears as Directors' fees for the financial year ending 31 December 2026.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 7. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Directors' fees of S\$105,000.00 to be paid quarterly in arrears for the financial year ending 31 December 2026, be and are hereby approved.”

9. ORDINARY RESOLUTION 8: RE-APPOINTMENT OF MESSRS NEXIA SINGAPORE PAC AS THE AUDITORS OF THE COMPANY, AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Ordinary Resolution 8 on the Agenda was to re-appoint Messrs Nexia Singapore PAC as the Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Directors of the Company to fix their remuneration.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 8. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that Messrs Nexia Singapore PAC, who had expressed their willingness to continue in office, be re-appointed as Auditors of the Company until the next AGM and the Directors be authorised to fix their remuneration.”

SPECIAL BUSINESS:

10. ORDINARY RESOLUTION 9: AUTHORITY TO ALLOT AND ISSUE SHARES

Ordinary Resolution 9 on the Agenda was to be transacted as Special Business to seek shareholders' approval for authority to be granted to the Directors to allot and issue new shares in the Company, the details of which are set out in the text of the Ordinary Resolution in item 11 of the Notice of AGM.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 9. There were no questions raised.

The Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 or 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, for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding 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 of the Company while this Resolution was in force,

provided always that:

- (I) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (II) below), of which the aggregate number of shares to be issued other than on a pro rata basis to the Shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (II) below);
- (II) (subject to such calculation 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 (I) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the Company at the time of the passing of this Resolution, after adjusting for:
 - (aa) new shares arising from the conversion or exercise of any convertible securities which are issued and outstanding or subsisting at the time of the passing of this Resolution;
 - (bb) new shares arising from exercising share options or vesting of share awards which are issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Catalist Rules; and
 - (cc) any subsequent bonus issue, consolidation or subdivision of shares;
- (III) 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) and the Constitution of the Company; and

(IV) unless revoked or varied by the Company in a general meeting, such authority 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.”

11. ORDINARY RESOLUTION 10: APPROVAL OF A ONE-TIME EX-GRATIA PAYMENT TO DR WONG KAR KING

Ordinary Resolution 10 on the Agenda was to be transacted as Special Business to seek shareholders’ approval for a one-time ex-gratia payment of S\$770,000 to be paid fully in cash to Dr Wong Kar King, who will be retiring upon the conclusion of the AGM, the details of which are set out in the text of the Ordinary Resolution in item 12 of the Notice of AGM.

The Chairman invited Shareholders to raise their questions to the Board regarding to the Resolution 10.

During the question and answer session, questions were raised by two Shareholders. The questions and responses were as follows:

Question	Response
<p>Shareholder A asked whether an explanatory memorandum or supporting document had been issued in relation to the proposed one-time ex-gratia payment to Dr Wong.</p>	<p>The Company Secretary clarified that the relevant explanatory information was set out in the Explanatory Notes to the Notice of AGM and in the Company’s announcement dated 25 March 2026. It was further explained that shareholders’ approval was being sought voluntarily in the interest of transparency and was not a requirement under the Companies Act 1967, Catalyst Rules or SGX-ST requirements.</p>
<p>Shareholder B enquired how the proposal for the ex-gratia payment originated, how the amount was determined, and whether the proposal had been directed by SGX-ST or the Sponsor.</p>	<p>The Chairman informed shareholders that the matter had been deliberated by the Remuneration Committee (“RC”). Mr Danny, the RC Chairman, explained that the proposal was made voluntarily by the Board in the interest of transparency. In determining the proposed amount, the RC had considered Dr Wong’s contributions over the years, including his role in leading the Group’s restructuring, disposal of non-core and loss-making businesses, and the Group’s business transformation efforts. The RC had also engaged an external Human Resources consultant to benchmark such retirement-related payments against market practices involving founders and retiring CEOs. Management further clarified that obtaining shareholders’ approval was not directed by SGX-ST or the Sponsor.</p>

<p>Shareholder A commented on the Group's historical shareholder returns, past disposal transactions and the rationale for the proposed ex-gratia payment, expressing concerns from the perspective of minority shareholders.</p>	<p>The Chairman acknowledged the shareholder's views and explained that the Board had considered Dr Wong's long service and contributions in steering the Group through a challenging transition period, including the pivot towards the agribusiness sector. The Chairman added that the Board believed the proposal had been made in good faith and had therefore elected to table the matter for shareholders' consideration and approval.</p>
<p>Shareholder B referred to the Group's accumulated losses and asked whether the Board considered the proposed payment justified under the circumstances.</p>	<p>The Chairman stated that the Board and RC had carefully deliberated the matter and supported the proposal after taking into account Dr Wong's contributions over 33 years, including efforts made in preserving the Group's operations and repositioning the business for future growth.</p> <p>Mr Ang remarked that he had proposed the ex-gratia payment in good faith, having seen the difficulty of the transformation process. Mr Ang noted that the value of transforming the business goes beyond numbers on a financial statement. He further explained that the onus is now on the new management team to build on Dr Wong's hard work and take the Company to new heights.</p>
<p>Shareholder B remarked that despite the Company being listed, it seemed like most management decisions were made by Dr Wong, given that the management team was not big even after more than 20 years of growth.</p>	<p>The CFO responded that the Company had approached various independent banks to assist with the transformation process without success. The CFO stressed that it was only through Dr Wong's network that the disposal of its loss-making subsidiaries was able to be effected and through his tireless work that the Company was able to successfully pivot to the agricultural sector. The CFO noted that a lot of the work of the transformation of the Company's business took place behind the scenes.</p>
<p>Shareholder A requested clarification on the Group's historical dividend record and disposal transactions.</p>	<p>The Chairman clarified that the Group had previously distributed dividends to shareholders over the years and stated that the disposal exercises had contributed positively to the Group's cash position during the restructuring process.</p>

<p>Shareholder B asked whether management remuneration had been adjusted in line with the downsizing and restructuring of the Group, and queried the basis for performance-related bonuses.</p>	<p>Mr Danny responded that remuneration matters were reviewed annually by the RC. He further explained that performance considerations included the significant efforts undertaken by management and staff in executing the Group's restructuring and disposal exercises during a challenging operating period.</p>
<p>Shareholder B commented on the importance of aligning remuneration with performance and shareholders' interests going forward.</p>	<p>Mr Danny noted that the RC would continue reviewing remuneration structures and performance benchmarks under the refreshed management team and Board framework.</p>

There being no further questions, the Chairman proposed the resolution. The following resolution was put to vote by way of a poll (the detailed results of which appended hereto):

“Resolved that a one-time ex-gratia payment of S\$770,000 to be paid fully in cash to the Managing Director of the Company, Dr Wong Kar King, who will be retiring upon conclusion of the AGM, be and is hereby approved.”

RESULTS OF THE POLL

The results of the poll on each of the resolutions put to vote at the AGM are set out 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 Business						
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Directors' Statement and Auditors' Report of the Company	41,778,107	41,653,107	99.70	125,000	0.30
2	Re-election of Mr Danny Lien Chong Tuan, who is retiring under Regulation 91 of the Company's Constitution	41,778,107	41,578,107	99.52	200,000	0.48
3	Re-election of Mr Ang Meng Hai Markus David, who is retiring under Regulation 91 of the Company's Constitution	38,578,107	38,378,107	99.48	200,000	0.52
4	Re-election of Ms Giam Ban Ian Giselia, who is retiring under Regulation 97 of the Company's Constitution	Resolution 4 was withdrawn and was not put to vote at the AGM. Please refer to the announcement dated 19 April 2026. Accordingly, Ms Giam Ban Ian Giselia retired as an Independent Director of the Company after the conclusion of the AGM.				
5	Re-election of Mr Frederik Christoph Groth, who is retiring under Regulation 97 of the Company's Constitution	41,778,107	41,578,107	99.52	200,000	0.48
6	Appointment of Mr Pang Gerald as a Director of the Company	41,778,107	41,578,107	99.52	200,000	0.48
7	Approval of Directors' fees amounting to S\$105,000.00 for the financial year ending 31 December 2026, to be paid quarterly in arrears	41,778,107	41,578,107	99.52	200,000	0.48

8	Re-appointment of Messrs Nexia Singapore PAC as the Auditors of the Company	41,778,107	41,578,107	99.52	200,000	0.48
Special Business						
9	Share issue mandate - Authority to allot and issue shares	41,991,707	41,453,107	98.72	538,600	1.28
10	Approval of one-time ex-gratia payment to Dr Wong Kar King	40,139,598	39,600,998	98.66	538,600	1.34

Based on the results of the poll, the Chairman declared with the exception of resolution 4, all resolutions tabled at the AGM duly passed.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed and thanked everyone for their attendance.

BG (RET) Lim Yeow Beng
Chairman of the Meeting