**CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.**
(the "**Company**", together with its subsidiaries, the "**Group**")
(Incorporated in Bermuda)
(Company Registration No. 41457)

**MINUTES OF ANNUAL GENERAL MEETING**
**("AGM" OR "MEETING")**

| | | |
|---|---|---|
| **PLACE** | : | Function Room III, Level 4, 1 Orchard Road, YMCA @ One Orchard, Singapore 238824 |
| **DATE** | : | Tuesday, 28 April 2026 |
| **TIME** | : | 3.00 p.m. |
| **PRESENT** | : | Per the attendance list maintained by the **Company**. |
| **IN ATTENDANCE** | : | Per the attendance list maintained by the Company. |
| **NON-EXECUTIVE CHAIRMAN AND INDEPENDENT DIRECTOR** | : | Mr. Yeo Teck Chuan ("**Mr. Yeo**") |
| **CHAIRMAN OF THE AGM** | : | Mr. Yeo |

**INTRODUCTION & QUORUM**

As a quorum was present, Mr. Yeo, the Non-Executive Chairman and Independent Director of the Company ("**Chairman**"), declared the Meeting open and introduced the board of directors of the Company ("**Board**" or "**Directors**") who attended the Meeting physically.

The Chairman reminded the shareholders of the Company ("**Shareholders**") to turn off their mobile phones and electronic devices or switch them to "silent" mode, so that there would not be any interruption during the proceedings.

**NOTICE**

The annual report of the Company for the financial year ended 31 December 2025 ("**FY2025**") and the notice convening the AGM dated 13 April 2026 ("**Notice**") had been circulated to Shareholders and the Notice was taken as read.

**VOTING BY WAY OF POLL**

All resolutions to be tabled at this Meeting would be voted upon by way of poll, in compliance with the requirement of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), which required that all listed companies conduct voting by poll for all general meetings.

It was noted that the Chairman had been appointed as a proxy by certain Shareholders and would be voting in accordance with their specific instructions. Furthermore, observers are not permitted to participate or vote at meetings and were therefore, not permitted to ask questions or propose any motion tabled at the Meeting. The Chairman further directed the poll on each motion to be taken after all the motions had been formally proposed.

It was further noted that Boardroom Corporate & Advisory Services Pte. Ltd. and CNP Business Advisory Pte. Ltd. had been appointed as Polling Agent and Scrutineer respectively.

**QUESTIONS & ANSWERS**

It was noted that, as at the stipulated deadline for submission of questions ahead of the AGM, as set out in the Notice (i.e. 9.00 a.m. on 21 April 2026), the Company had not received any questions from Shareholders.

After addressing the questions raised by a shareholder of the Company at the AGM which were substantial and relevant to the resolutions tabled for approval at the AGM, the Chairman proceeded with the agenda of the AGM. A summary of the questions raised and responses discussed at the AGM is attached to these minutes as Appendix I.

**ORDINARY BUSINESS**:

**ADOPTION OF THE DIRECTORS' REPORT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR FY2025 – ORDINARY RESOLUTION 1**

The first item on the agenda of the Meeting was to receive and adopt the Directors' Report and the Audited Financial Statements of the Company for FY2025, together with the Auditors' Report thereon.

The motion for Ordinary Resolution 1 was proposed by the Chairman.

**RE-ELECTION OF MR. HUO LEI AS A DIRECTOR – ORDINARY RESOLUTION 2**

Ordinary Resolution 2 was to re-elect Mr. Huo Lei ("**Mr. Huo**") as a Director.

The members present at the Meeting were informed that Mr. Huo was retiring as a Director pursuant to Bye-Law 86(1) of the Bye-Laws of the Company. Mr. Huo Lei had expressed his consent to continue in office, if duly re-elected.

It was noted that Mr. Huo would, upon re-election as a Director of the Company at the AGM pursuant to Bye-Law 86(1) of the Bye-Laws of the Company, remain as the Non-Executive and Non-Independent Director of the Company, as well as a member of the Audit Committee, the Nominating Committee and the Remuneration Committee of the Company. Mr. Huo Lei is considered to be non-independent by the Board for the purpose of Rule 704(7) of the Catalist Rules.

The motion for the re-election of Mr. Huo as a Director pursuant to Bye-Law 86(1) of the Bye-Laws of the Company was proposed by the Chairman.

**DIRECTORS' FEES – ORDINARY RESOLUTION 3**

The Board had recommended the payment of a sum of S$98,125 as Directors' fees for the financial year ending 31 December 2026, to be paid half-yearly in arrears.

The motion for Ordinary Resolution 3 was proposed by the Chairman.

**RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 4**

Ordinary Resolution 4 was to re-appoint BDO Limited, Certified Public Accountants, Hong Kong and BDO LLP, Public Accountants and Chartered Accountants, Singapore (collectively, the "**Auditors**") to act jointly and severally as the Company's auditors and to authorise the Directors to fix their remuneration.

The Meeting was informed that the retiring Auditors had expressed their willingness to continue in office.

The motion for Ordinary Resolution 4 was proposed by the Chairman.

**ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business to be transacted at the Meeting has been received by the Company Secretaries, the Meeting proceeded to deal with the special business of the Meeting outlined in the Notice.

**SPECIAL BUSINESS:**

**SHARE ISSUE MANDATE – ORDINARY RESOLUTION 5**

Ordinary Resolution 5 was to authorise the Directors to allot and issue shares pursuant to the Bye-laws of the Company and Rule 806 of the Catalist Rules.

The Chairman informed the Shareholders that the text of the resolution was set out under item 6 in the Notice on pages 108 and 109 of the Annual Report for F2025.

The motion for Ordinary Resolution 5 as set out under item 6 of the Notice was proposed by the Chairman.

**CONDUCT OF POLL**

The Scrutineer was invited to brief the Shareholders on the formalities and procedures governing the conduct of the poll. Thereafter, the Chairman invited Shareholders to cast their votes.

After all the completed poll voting slips were submitted to the representatives of the Scrutineer, the Chairman called for the Meeting to be adjourned for a 15-minute break at 3.22 p.m. while the Polling Agent and Scrutineer were counting and verifying the votes.

The Meeting was called to order at 3.40 p.m..

**RESULTS OF POLL**

Following the tabulation of votes as verified by the Scrutineer, the Chairman announced the results of the poll on the resolutions put to vote at the AGM as follows:

| **Resolution number** | **FOR** | | **AGAINST** | |
|---|---|---|---|---|
| | **Votes** | **%** | **Votes** | **%** |
| Ordinary Resolution 1 | 50,328,664 | 100.00 | 0 | 0.00 |
| Ordinary Resolution 2 | 50,272,864 | 99.89 | 55,800 | 0.11 |
| Ordinary Resolution 3 | 50,315,164 | 99.98 | 8,500 | 0.02 |
| Ordinary Resolution 4 | 50,264,364 | 99.87 | 64,300 | 0.13 |
| Ordinary Resolution 5 | 50,272,864 | 99.89 | 55,800 | 0.11 |

Based on the results of the poll, the Chairman declared Ordinary Resolutions 1 to 5 carried, and IT WAS:

**ORDINARY RESOLUTION 1**

- **ADOPTION OF THE DIRECTORS' REPORT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

RESOLVED That the Directors' Report and the Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditors' Report be received and adopted.

**ORDINARY RESOLUTION 2**
**- RE-ELECTION OF MR. HUO LEI AS A DIRECTOR OF THE COMPANY**

RESOLVED That Mr. Huo Lei be re-elected as a Director of the Company.

**ORDINARY RESOLUTION 3**
**- DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AMOUNTING TO S$98,125, TO BE PAID HALF-YEARLY IN ARREARS**

RESOLVED That the Directors' fees of S$98,125 for the financial year ending 31 December 2026 be approved and that such fee be paid half-yearly in arrears.

**ORDINARY RESOLUTION 4**
**- RE-APPOINTMENT OF AUDITORS OF THE COMPANY**

RESOLVED That BDO Limited, Certified Public Accountants, Hong Kong, and BDO LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed to act jointly and severally as the Company's Auditors at a remuneration to be determined by the Directors.

**ORDINARY RESOLUTION 5**
**- SHARE ISSUE MANDATE**

RESOLVED That pursuant to the Bye-Laws of the Company and Rule 806 of the Catalist Rules, 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 ("**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 during the continuance of such authority or thereafter, including, but not limited to, the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and from time to time thereafter to such persons and on such terms and conditions and for such purposes as the Directors of the Company may in their absolute discretion deem fit; and issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while such authority was in force (notwithstanding that such issue of Shares pursuant to the Instruments may occur after the expiration of the authority contained in this Ordinary Resolution), provided that:

(1) the aggregate number of Shares issued pursuant to such authority (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this authority but excluding Shares which may be issued pursuant to any adjustments ("**Adjustments**") effected under any relevant Instrument, which Adjustment shall be made in compliance 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 Bye-Laws of the Company for the time being) shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), and provided further that the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company ("**Shareholders**") (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority but excluding Shares which may be issued pursuant to any Adjustments effected under any relevant Instrument) does 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);

(2) (subject to such manner of calculations 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 (1) above, the percentage 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) at the time this Ordinary Resolution is passed after adjusting for:

(i) new Shares arising from the conversion or exercise of any convertible securities;

(ii) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Ordinary Resolution, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(iii) any subsequent bonus issue, consolidation or sub-division of Shares.

Adjustments in accordance with sub-paragraphs (2)(i) or (2)(ii) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution;

(3) in exercising the authority conferred by this Ordinary 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 all applicable legal requirements under the Bermuda Companies Act and the Bye-Laws for the time being of the Company; and

(4) unless revoked or varied by the Company in general meeting by ordinary resolution, the authority conferred by this Ordinary Resolution shall continue 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 the earlier.

**CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 3.45 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Yeo Teck Chuan
Non-Executive Chairman and Independent Director
Chairman of the AGM

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(Incorporated in Bermuda)
(Company Registration No. 41457)

**ANNUAL GENERAL MEETING HELD ON 28 APRIL 2026**
**- SUMMARY OF QUESTIONS AND ANSWERS**

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| **Question 1:**<br>Shareholder | Please advise whether the Company conducted a thorough evaluation prior to venturing into the kiwifruit business. In addition, please advise on the Group's future plans to achieve a turnaround and the measures taken to ensure sustainable operations going forward.<br><br>We would also appreciate an update on the Company's cash position, specifically how long existing cash reserves are expected to sustain operations based on the current business model. |
| **Answer 1:**<br>Zhao Chichun<br>(Executive Director and Chief Executive Officer) | Following the suspension of its kiwifruit business operations due to the continued spread of diseases across its orchards, the Group shifted its core activity to leasing agricultural lands. As announced by the Company on 22 August 2025, having evaluated the available options, the Group adopted the following strategies for a low-cost operational model, with the intention to provide flexibility in support of its long-term development plans:<br><br>(i) The Group had leased out six (6) of its nine (9) orchards to third-party contractors ("**Contractors**"), with contract durations varying by orchard and contractor, ranging from one (1) year to six (6) years. The leasing income would be used to offset land rental costs and partially defray the Group's overall operating expenses. The Contractors would need to comply with specified orchard planting standards during the planting and maintenance period. The Group would conduct regular inspections of the orchards leased to the Contractors for indicators such as trees' survival rate and trees' heath.<br><br>(ii) For the remaining three (3) orchards, the Group implemented a fallow management policy, under which each orchard would be overseen by a designated third party for 1.5 years. The designated third party would bear all costs associated with small-scale planting and daily maintenance, including weeding, utilities, repairs and labour. The designated third party would have the right to manage and dispose of any fruits harvested from the orchards pursuant to the respective fallow management policy.<br><br>As part of the Group's broader cost reduction measures, only a minimal number of essential staff would be retained, thereby significantly reducing labour-related expenses.<br><br>The Group remains committed to closely monitoring the evolving situation and ensuring that it remains prepared to adjust its strategies as needed to address potential or new challenges, and carefully assess and filter suitable business opportunities. Should there be any material developments on the Group's business, the Company would release further announcements as and when appropriate. |

**Answer 1:**
Yeo Teck Chuan
(Non-Executive Chairman and Independent Director)

The management of the Company ("**Management**") evaluated various options, and during the second half of 2025, the Board met regularly with Management to review their proposals. To date, the Company has not identified any definitive business opportunities.

In light of this, the Company adopted the abovementioned strategies for a low-cost operational model, with the intention to provide flexibility in support of its long-term development plans. Before venturing into any new business opportunities, the Group would carefully consider various options and their associated risks and returns.

Should there be any material developments on the Group's business, the Company would release further announcements as and when appropriate.

**Question 2:**
Shareholder

Please advise the target market for the sale of kiwifruits when the Group ventured into the kiwifruit business.

**Answer 2:**
Zhao Chichun
(Executive Director and Chief Executive Officer)

The Group's target market is the domestic market in the People's Republic of China ("**PRC**").

**Question 3:**
Shareholder

Please advise if the Group considered venturing into a trading business as agriculture business usually involves significant upfront expenses which may require several years before generating any returns as compared to a trading business which generates immediate returns.

**Answer 3:**
Ho Hin Yip
Group Financial Controller

Management would consider all suitable business opportunities. Should there be any material developments on the Group's business, the Company would release further announcements as and when appropriate.

**Question 4:**
Shareholder

Please advise whether the Company owns the land relating to its nine (9) orchards.

**Answer 4:**
Yeo Teck Chuan
(Non-Executive Chairman and Independent Director)

China practices a socialist public ownership system of lands including, *inter alia*, forest lands, which means that ownership of the lands is collectively held by the whole people or collective ownership by the working people in China. Land collectively owned by peasants is collectively owned by the village peasants according to PRC laws, and the land is operated and managed by a village collective economic organisation or the village committee. However, the forest use rights thereon can be transferred or leased to entities or individuals in accordance with PRC laws. The Group has obtained the necessary land/forest use rights for eight (8) out of nine (9) of its orchards for a term of 50 years.

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| **Question 5:**<br>Shareholder | Please advise whether the Group has any outstanding debts. |
| **Answer 5:**<br>Yeo Teck Chuan (Non-Executive Chairman and Independent Director) | The Group was in a net cash position with no gearing as at the financial year ended 31 December 2025. While the Group maintains cash reserves, it is adopting a cautious and disciplined approach in evaluating any new opportunities to ensure long-term value creation. |
| **Question 6:**<br>Shareholder | Please advise the percentage of shareholding in the public's hands. |
| **Answer 6:**<br>Ho Hin Yip (Group Financial Controller) | Based on the information available to the Company as at 20 March 2026 and to the best knowledge of the Directors of the Company, approximately 43.19% of the Company's shares are held in the hands of the public. |