



CFM HOLDINGS LIMITED

(Incorporated in Singapore under Registration No. 200003708R)

RESOLUTIONS PASSED AT THE TWENTY-FIRST ANNUAL GENERAL MEETING HELD ON 28 OCTOBER 2021

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the annual report of the Company for the financial year ended 30 June 2021, which was announced to shareholders on 12 October 2021.

The Board of Directors (the “**Board**”) of CFM Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) is pleased to announce pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) issued by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) that at the Twenty-First Annual General Meeting (“**AGM**”) of the Company held on 28 October 2021, all ordinary resolutions relating to matters set out in the Notice of AGM dated 13 October 2021 were voted by way of a poll.

The following are the poll results in respect of the ordinary resolutions passed at the AGM of the Company:

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 (%)
1. Directors’ Statement and Audited Financial Statements for the year ended 30 June 2021 together with the Independent Auditors’ Report thereon.	135,924,450	135,924,450	100%	0	0%
2. Re-election of Madam Janet Lim Fong Li as a Director.	135,924,450	135,924,450	100%	0	0%
3. Re-election of Mr. Ross Yu Limjoco as a Director.	135,924,450	4,000	0.003%	135,920,450	99.997%
4. Approval of Directors’ fees amounting to \$58,350 for the financial year ended 30 June 2021.	135,924,450	135,924,450	100%	0	0%

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 (%)
5.	Re-appointment of Messrs. Baker Tilly TFW LLP as the Company's Auditors.	135,924,450	135,924,450	100.00	0	0.00
6.	Authority to allot and issue shares and/or convertible securities	135,924,450	135,924,450	100.00	0	0.00
7.	Authority allot and issue shares under the CFM Performance Share Plan.	135,924,450	135,924,450	100.00	0	0.00

Following the conclusion of the AGM, the Board would like to announce the following pursuant to Rule 704(7) of the Catalist Rules:

- (a) Madam. Janet Lim Fong Li, who was re-elected as a Director at the AGM remains as the Chief Executive Officer of the Company.
- (b) Mr. Ross Yu Limjoco was not re-elected as a Director at the AGM and retired at the conclusion of the AGM. He also ceased to be the Chairman of the Remuneration Committee, a member of the Audit Committee and Nominating Committee.

Upon Mr. Ross's retirement, the Board will not be in compliance with the following:-

- Rule 406(3)(c) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") which requires at least two (2) non-executive directors who are independent and free of any material business or financial connection with the Company.
- Rule 704(7) of the Catalist Rules which requires, *inter alia*, the audit committee to meet the minimum number of not less than three. The Company shall endeavour to fill the vacancy within two (2) months, but in any case of not later than three (3) months. Following the resignation of Mr. Er Kwong Wah as the Lead Independent Director of the Company on 5 July 2021, the Company was already not in compliance with Rule 704(7) of Catalist Rules and has submitted an application to SGX for Extension of Time to 29 November 2021. The application is pending approval by the SGX.
- Provision 2.2 of the Code of Corporate Governance 2018 issued on 6 August 2018 ("**the Code**") which requires Independent Directors to make up of a majority of the Board where the Chairman is not independent.
- Provision 2.3 of the Code which requires non-executive directors to make up a majority of the Board.
- Provision 4.2 of the Code which requires, *inter alia*, the Nominating Committee comprises at least three (3) directors, the majority of whom, including the Nominating Chairman, are independent.
- Provision 6.2 of the Code which requires, *inter alia*, the Remuneration Committee comprises at least three (3) directors. All members of the Remuneration Committee are non-executive directors, the majority of whom, including the RC Chairman, are independent.

- Provision 10.2 of the Code which requires, *inter alia*, the Audit Committee comprises at least three (3) directors, all of whom are non-executive and the majority of whom, including the Audit Committee Chairman, are independent. At least two (2) members, including the Audit Committee Chairman, have recent and relevant accounting or related financial management expertise or experience.

The Board endeavours to comply with the above requirements as soon as possible and will make an announcement at a later date on the re-constitution of the Board and the Board's committees.

Following the conclusion of the AGM, the Board would like to announce the following pursuant to Rule 704(15) of Catalist Rules:

- (a) There were no parties who were required to abstain from voting on the resolution relating to matters set out in the Notice of AGM; and
- (b) Grant Thornton Singapore Pte. Ltd. was appointed as independent scrutineer for the polling conducted at the AGM.

BY ORDER OF THE BOARD

Janet Lim Fong Li
Executive Director & Chief Executive Officer
28 October 2021

*This announcement has been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("the **Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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