



CFM HOLDINGS LIMITED
(Incorporated in Singapore under Registration No. 200003708R)

RESOLUTIONS PASSED AT THE TWENTY-SECOND ANNUAL GENERAL MEETING HELD ON 28 OCTOBER 2022

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 2022, which was announced to shareholders on 13 October 2022.

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-Second Annual General Meeting (“**AGM**”) of the Company held on 28 October 2022, all ordinary resolutions relating to matters set out in the Notice of AGM dated 13 October 2022 were passed 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 2022 together with the Independent Auditors' Report thereon.	136,352,050	136,352,050	100.00	0	0.00
2. Approval of tax exempt (one-tier) final cash dividend of 0.09924 Singapore cents per ordinary shares for the financial year ended 30 June 2022.	136,352,050	136,352,050	100.00	0	0.00
3. Re-election of Mr. Ip Kwok Wing as a Director.	136,350,350	136,350,350	100.00	0	0.00

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 (%)	
4.	Retirement of Mr. Lo Kim Seng as a Director	An announcement was released by the Company to withdraw this resolution on 26 October 2022. Mr. Lo Kim Seng ("Mr. Lo") has given notice to the Company that he does not wish to seek re-election. Mr. Lo retired as an Independent Director at the conclusion of the Company's AGM.				
5.	Re-election of Mr. Chia Seng Hee as a Director.	136,352,050	136,352,050	100.00	0	0.00
6.	Re-election of Mr. Teo Kian Huat as a Director.	136,352,050	136,352,050	100.00	0	0.00
7.	Approval of Directors' fees amounting to \$66,500 for the financial year ended 30 June 2022.	136,352,050	136,352,050	100.00	0	0.00
8.	Re-appointment of Messrs. Baker Tilly TFW LLP as the Company's Auditors.	136,352,050	136,352,050	100.00	0	0.00
9.	Authority to allot and issue shares and/or convertible securities	136,352,050	136,352,050	100.00	0	0.00
10.	Authority to allot and issue shares under CFM Performance Share Plan	136,352,050	136,352,050	100.00	0	0.00

Following the conclusion of the AGM, the Board would like to announce the following pursuant to Rules 704(7) and Rules 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.
- (b) Mr. Ip Kwok Wing, who was re-elected as a Director at the AGM remains as the Executive Chairman of the Company.

- (c) Mr. Chia Seng Hee, who was re-elected as a Director at the AGM remains as the Lead Independent Director, the Chairman each of the Audit Committee and Remuneration Committee and a member of the Nominating Committee of the Company and the Board considers him independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.
- (d) Mr. Teo Kian Huat, who was re-elected as a Director at the AGM remains as the Independent Director, the Chairman of the Nominating Committee and a member each of the Remuneration Committee and Audit Committee of the Company and the Board considers him independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.
- (e) Agile 8 Advisory Pte. Ltd was appointed as independent scrutineer for the polling conducted at the EGM.

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

- Rule 704(7) of the Listing Manual Section B: Rules of Catalist 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.
- 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 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 within two (2) months, but in any case, of not later than three (3) months. and will make an announcement at a later date on the re-constitution of the Board and the Board's committees.

BY ORDER OF THE BOARD

Janet Lim Fong Li
Executive Director & Chief Executive Officer
28 October 2022

*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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