

CFM HOLDINGS LIMITED
(Co. Reg. No. 200003708R)
(Incorporated in Singapore)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING OF CFM HOLDINGS LIMITED

The Annual General Meeting of the Company (the "**AGM**" or the "**Meeting**") was held at Seminar Room, 31 Ah Hood Road, Singapore 329979 on Thursday, 26 October 2023 at 11.00 a.m.

- PRESENT** : As set out in the attendance records maintained by the Company.
- IN ATTENDANCE** : As set out in the attendance records maintained by the Company.
- CHAIRPERSON OF THE MEETING** : Madam Lim Fong Li, Janet

QUORUM & INTRODUCTION

Madam Lim Fong Li, Janet, the Chief Executive Officer of the Company, was appointed to preside as the Chairperson of the Company's 23rd AGM, in place of Mr. Ip Kwok Wing, the Executive Chairman of the Company.

As a quorum was present, the Chairperson extended a warm welcome to all who joined the Meeting and declared the Meeting opened at 11.00 a.m.

The Chairperson took the opportunity to introduce the Directors present, the Chief Financial Officer ("**CFO**") and the representative from the Company Secretary's office.

NOTICE

With the consent of the shareholders present, the notice dated 11 October 2023 convening the AGM (the "**Notice**") was taken as read.

VOTING BY WAY OF POLL

The Chairperson informed the shareholders that all motions tabled at the general meeting would be voted by way of a poll pursuant to Catalist Rule 730A that all resolutions tabled at this general meeting would be voted by shareholders, proxies, and authorised representatives.

The Chairperson also announced that a poll pursuant to Article 80(2) of the Constitution of the Company would be held. The Chairperson further informed the shareholders that In. Corp Corporate Services Pte. Ltd. and Agile 8 Advisory Pte. Ltd. were appointed as the Polling Agent and Scrutineer respectively.

SUBMISSION OF QUESTIONS PRIOR TO THE AGM

The Chairperson informed the Meeting that based on the information provided in the Notice of AGM to shareholders dated 11 October 2023, the shareholders may submit questions related to the resolution via email to irc@cfmholdings.com or by post to 3 Ang Mo Kio Street 62 #05-16 Link@AMK Singapore 569139. Questions must be submitted no later than 18 October 2023 so that any relevant and substantial queries could be addressed prior to the AGM proceedings. She informed the shareholders that, as at the cut-off date for submission of questions, there was no question received from shareholders by the Company prior to the AGM.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 - RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial statements for FY2023 together with the Independent Auditors' Report thereon.

The following Resolution 1 was duly tabled:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2023 together with the Independent Auditors' Report be received and adopted."

2. APPROVAL OF A TAX EXEMPT (ONE-TIER) FINAL CASH DIVIDEND OF 0.7443 SINGAPORE CENTS PER ORDINARY SHARE - RESOLUTION 2

The second item of the agenda was to approve the payment of a tax exempt (one-tier) final cash dividend of 0.7443 Singapore cents per ordinary share for the financial year ended 30 June 2023.

The following Resolution 2 was duly tabled:

"That the payment of a tax exempt (one-tier) final cash dividend of 0.7443 Singapore cents per ordinary share for the financial year ended 30 June 2023 be approved."

3. RE-ELECTION OF MADAM LIM FONG LI, JANET AS A DIRECTOR – RESOLUTION 3

Resolution 3 dealt with the re-election of Madam Lim Fong Lim, Janet as a Director of the Company.

As Madam Lim Fong Lim, Janet was interested in this matter, she passed the chair to Mr. Chia Seng Hee ("**Mr. Jack**") to preside over Resolution 3.

Mr. Jack informed the Meeting that Madam Lim Fong Li, Janet was due for retirement under Article 107 of the Constitution of the Company and she had consented to continue in office. Madam Lim Fong Li, Janet would, upon re-election as a Director of the Company, remain as the Executive Director, Chief Executive Officer, a member of the Nominating Committee of the Company.

The following Resolution 3 was duly tabled:

"That Madam Lim Fong Li, Janet be re-elected as a Director of the Company."

Mr. Jack handed over the chair to Madam Lim Fong Lim, Janet.

4. RE-ELECTION OF MR. STEPHEN POH YONG MENG AS A DIRECTOR – RESOLUTION 4

The Chairperson informed the Meeting that Mr. Stephen Poh Yong Meng was due for retirement pursuant to Article 117 of the Constitution of the Company and he had consented to continue in office. Mr. Stephen Poh Yong Meng would upon re-election as a Director of the Company, remain as an Independent Director, a member each of the Audit Committee, Remuneration Committee and Nominating Committee of the Company and will be considered

independent for the purposes of Rule 704(7) of the Catalist Rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The following Resolution 4 was duly tabled:

“That Mr. Stephen Poh Yong Meng be re-elected as a Director of the Company.”

5. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 – RESOLUTION 5

The Board had recommended the payment of a sum of S\$57,000 as Directors’ fees for the financial year ended 30 June 2023.

The following Resolution 5 was duly tabled:

“That the Directors’ fees of \$57,000 for the financial year ended 30 June 2023, be approved for payment.”

6. RE-APPOINTMENT OF AUDITORS – RESOLUTION 6

The Meeting was informed that Messrs. Baker Tilly TFW LLP, the Auditors of the Company had expressed their willingness to continue in office.

The following Resolution 6 was duly tabled:

“That Messrs. Baker Tilly TFW LLP, Public Accountants and Chartered Accountants, be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

7. ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business was received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

8. AUTHORITY TO ALLOT AND ISSUE SHARES AND/OR CONVERTIBLE SECURITIES – RESOLUTION 7

The Chairperson tabled Resolution 7 to the Meeting for approval. She explained that the full text of the resolution was set out under item 8 in the Notice of this Meeting.

The following Resolution 7 was duly tabled:

“That pursuant to Section 161 of the Singapore Companies Act 1967 and Rule 806 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (a) (i) 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, including but not limited to the creation and 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 and 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 that:

- (1) 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 one hundred per centum (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 (2) below), of which 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 other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (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 (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares) in the capital of the Company shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from the exercise of share options or vesting of share awards which are 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 the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation, or subdivision of shares;

Adjustments in accordance with (a) or (b) 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 the resolution approving the mandate.

- (3) 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 Singapore Exchange Securities Trading Limited), and the Constitution, for the time being of the Company; and
- (4) 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 earlier.”

9. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE CFM PERFORMANCE SHARE PLAN – RESOLUTION 8

The Chairperson tabled Resolution 8 to the Meeting for approval. She explained that the full text of the resolution was set out under item 9 in the Notice of this Meeting.

The following Resolution 8 was duly tabled:

“That pursuant to Section 161 of the Singapore Companies Act 1967, the Directors of the Company be and are hereby authorised to grant awards in accordance with the provisions of the CFM Performance Share Plan (the "**Plan**") and to allot and issue from time to time, such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Plan, provided the total number of new shares which may be issued pursuant to awards granted under the Plan shall not exceed fifteen per centum (15%) of the issued shares of the Company (excluding any shares held in treasury and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier.”

CONDUCT OF POLL

The Chairperson invited shareholders to cast their votes. She then informed the Meeting that the Scrutineer would proceed to count the votes. In view thereof, the AGM was adjourned for the vote counting and verification.

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RESULTS OF ANNUAL GENERAL MEETING

The Chairperson resumed the AGM at 11.25 a.m. and announced the results of the poll verified by the Scrutineers 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. Directors' Statement and Audited Financial Statements for the year ended 30 June 2023 together with the Independent Auditors' Report thereon.	135,970,450	135,970,450	100.00	0	0.00	
2. Approval of tax exempt (one-tier) final cash dividend of 0.7443 Singapore cents per ordinary shares for the financial year ended 30 June 2023.	135,970,450	135,970,450	100.00	0	0.00	
3. Re-election of Madam Janet Lim Fong Li as a Director.	135,970,450	135,970,450	100.00	0	0.00	
4. Re-election of Mr. Stephen Poh Yong Meng as a Director.	135,970,450	135,970,450	100.00	0	0.00	
5. Approval of Directors' fees amounting to \$57,000 for the financial year ended 30 June 2023.	135,970,450	135,970,450	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 (%)
6. Re-appointment of Messrs. Baker Tilly TFW LLP as the Company's Auditors.	135,970,450	135,970,450	100.00	0	0.00
Special Business					
7. Authority to allot and issue shares and/or convertible securities.	135,970,450	135,940,450	99.98	30,000	0.02
8. Authority to allot and issue shares under CFM Performance Share Plan.	135,970,450	135,940,450	99.98	30,000	0.02

Based on the above voting results, the Chairperson declared that all resolutions tabled at the AGM were duly carried.

10. CONCLUSION

There being no other business to transact, the Chairperson declared the AGM closed at 11.28 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

LIM FONG LI, JANET
CHAIRPERSON OF THE MEETING