

TAI SIN ELECTRIC LIMITED

(Company Registration No. 198000057W)

(Incorporated in the Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : At 24 Gul Crescent, Singapore 629531
conducted by way of electronic means (live webcast and live audio-only stream)

DATE : 9 December 2021

TIME : 11.00 a.m.

PRESENT : As per attendance list maintained by Tai Sin Electric Limited (the “**Company**”)

CHAIRMAN OF THE MEETING

Mr Lim Chye Huat @ Bobby Lim Chye Huat, Chairman of the Board of Directors of the Company presided as the Chairman of this Extraordinary General Meeting (the “**EGM**” or “**Meeting**”).

QUORUM

The Chairman welcomed shareholders to the Meeting and informed that in view of the evolving COVID-19 situation and legislation issued to restrict gatherings, the Company had relied on prescribed alternative arrangements to hold this EGM by way of electronic means via a live webcast and live audio-only stream.

Shareholders’ attendance at the Meeting had been verified by the Company’s Share Registrar, B.A.C.S Private Limited. Accordingly, the Chairman acknowledged the attendance of these shareholders as present by way of electronic means.

There being a quorum, the Chairman declared the Meeting open at 11.00 a.m.

INTRODUCTION

The Chairman introduced the other Directors who were present in person or joined the Meeting via video conference, namely Mr. Lim Boon Hock Bernard, the Group Chief Executive Officer, Mr. Soon Boon Siong, Lead Independent Director, Mr. Lee Fang Wen, Independent Director and Mr. Renny Yeo Ah Kiang, Independent Director.

Mr. Tan Yong Hwa, the Group Chief Financial Officer and Mr. Carey Tan Shou Chieh, the Company Secretary were also present in person to facilitate conduct of the Meeting.

NOTICE

The Notice of the Meeting dated 23 November 2021 convening the Meeting was taken as read.

PROXY VOTING AND VOTING BY WAY OF A POLL

The Chairman informed the Meeting that:-

- (a) Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, shareholders may only exercise their voting rights at the Meeting by appointing the Chairman of the Meeting as their proxy to vote on their behalf. Proxy Forms which did not appoint the Chairman of the Meeting as the proxy, or failed to provide specific directions on how to vote, would be treated as invalid;
- (b) Finova BPO Pte Ltd and B.A.C.S Private Limited were appointed as Scrutineer and Polling Agent, respectively. The Polling Agent and the Scrutineer had duly verified the proxy forms received by the submission deadline of 11.00 a.m. on 7 December 2021;
- (c) All the proposed resolutions at this Meeting were to be put to vote on a poll via proxy voting; and
- (d) The votes cast had been counted by the Polling Agent and verified by the Scrutineer.

NO QUESTIONS FROM SHAREHOLDERS

The Chairman informed that the shareholders had been given the opportunity to submit any questions related to the proposed resolutions via the Company's EGM Pre-registration Website and also via email.

Shareholders did not raise any questions on the proposed resolutions.

BUSINESS OF THE MEETING

The Chairman then proceeded with business of the Meeting.

(A) Ordinary Resolution 1

1st tier vote to approve the continued appointment of Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual

The Chairman explained that Mainboard Rule 210(5)(d)(iii) of the Listing Manual (which will take effect from 1 January 2022), provides that a Director will not be independent if he has been a Director for an aggregate period of more than nine (9) years and his continued appointment as an Independent Director has not been sought and approved in separate resolutions by:-

- (a) all shareholders; and
- (b) shareholders excluding the Directors, the Chief Executive Officer of the Company and their respective associates.

Such resolutions may remain in force until the earlier of (i) the retirement or resignation of the Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of the resolutions.

This EGM has been convened to comply with this Listing Rule.

The proposed Ordinary Resolution 1 sought to obtain prior approval from shareholders pursuant to Mainboard Rule 210(5)(d)(iii) of the Listing Manual, for Mr. Soon Boon Siong's continued appointment as an Independent Director, as he will have served as a Director of the Company for more than 9 years, as from the date of his first appointment come 1st January 2022.

All shareholders could vote on this proposed resolution.

The Chairman proceeded to vote on behalf of shareholders and announced the result of the poll via proxy votes for Ordinary Resolution 1 which showed that shareholders had cast:-

227,461,866 votes "FOR"; 0 votes "AGAINST" and 0 votes "ABSTAINED".

He then declared that the following ordinary resolution carried:-

RESOLVED that:-

- (i) the continued appointment of Mr. Soon Boon Siong as an Independent Director, be and is hereby approved by shareholders in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022); and
- (ii) the authority conferred by this Resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr. Soon Boon Siong as a Director; or (b) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

(B) Ordinary Resolution 2

2nd tier vote to approve the continued appointment of Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual

The Meeting was informed that the Directors, the Chief Executive Officer and their respective associates were required to abstain from voting on proposed Ordinary Resolution 2.

The Chairman went on to vote on behalf of shareholders and announced the result of the poll via proxy votes for Ordinary Resolution 2 which showed that shareholders had cast:-

15,166,167 votes "FOR"; 0 votes "AGAINST" and 212,295,699 votes "ABSTAINED".

He then declared that the following ordinary resolution carried:-

RESOLVED that, subject and contingent upon the passing of Ordinary Resolution 1:-

- (i) the continued appointment of Mr. Soon Boon Siong as an Independent Director, be and is hereby approved by shareholders (excluding Directors, the Chief Executive Officer and their respective associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022); and
- (ii) the authority conferred by this Resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr. Soon Boon Siong as a Director; or (b) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 11.07 a.m. and thanked everyone for their attendance.

Confirmed as a True Record

[signed]

Mr Lim Chye Huat @ Bobby Lim Chye Huat
Chairman of the Meeting