

# **WILTON**

**WILTON RESOURCES CORPORATION LIMITED**

(Company Registration No. 200300950D)

(Incorporated in Singapore)

(the "Company")

## **MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	: By way of electronic means
<b>DATE</b>	: Thursday, 28 April 2022
<b>TIME</b>	: 3.00 p.m.
<b>PRESENT</b>	: As set out in the attendance records maintained by the Company
<b>CHAIRMAN</b>	: Mr. Wijaya Lawrence (Executive Chairman and President)

### **INTRODUCTION**

At 3.00 p.m., the Chairman welcomed all shareholders present at the Annual General Meeting ("AGM" or "Meeting") of the Company via "live" audio-visual webcast or "live" audio-only stream.

The Chairman informed that he had requested the Company Secretary, Ms Siau Kuei Lian to assist him with the proceedings of the AGM. The Company Secretary introduced the members of the Board to those present at the meeting.

### **QUORUM**

As a quorum was present, on behalf of the Chairman, the Company Secretary called the Meeting to order at 3.02 p.m.

### **NOTICE**

The Company Secretary informed the Meeting that Notice of AGM had been sent to members by electronic means via publication on the Company's website and SGXNet. Pertinent information relating to the proposed Resolutions tabled for the AGM were set out in the Notice of AGM issued on 12 April 2022. As such, the Notice convening the Meeting was taken as read.

Proxy forms appointed Chairman to vote on their behalf were submitted by shareholders before the Meeting. All resolutions at the Meeting were voted by way of poll and were deemed to have been duly proposed and seconded.

The Company Secretary informed the Meeting that the Company had responded to those substantial and relevant questions that are related to the resolutions received from the shareholders through an announcement published on SGXNet on 23 April 2022.

It was noted that In.Corp Corporate Services Pte. Ltd. had been appointed as polling agent and Corporate BackOffice Pte. Ltd. had been appointed as scrutineers for the voting and had tabulated the voting results.

**ORDINARY BUSINESSES:**

**1. RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021, TOGETHER WITH THE AUDITORS’ REPORT THEREON**

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2021 (“**FY2021**”) and the Auditors’ Report.

The result of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 1 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT** the Directors’ Statement and Audited Financial Statements for FY2021 and the Auditors’ Report be and are hereby received and adopted.

**2. RESOLUTION 2 – APPROVAL OF DIRECTORS’ FEES OF S\$143,500 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022, TO BE PAID QUARTERLY IN ARREARS**

The Board of Directors had recommended the payment of Directors’ fees of S\$143,500 for the financial year ending 31 December 2022, to be paid quarterly in arrears.

The result of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 2 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT** the Directors’ fees of S\$143,500 for the financial year ending 31 December 2022, to be paid quarterly in arrears, be and is hereby approved.

**3. RESOLUTION 3 – RE-ELECTION OF MR WIJAYA LAWRENCE AS A DIRECTOR OF THE COMPANY**

Mr Wijaya Lawrence, who was retiring as a Director of the Company pursuant to Regulation 91 of the Company’s Constitution, had signified his consent to continue in office. Mr Wijaya Lawrence, upon re-election as a Director of the Company, will remain as the Executive Chairman and President of the Company, and a member of the Remuneration Committee.

The result of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 3 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT** Mr Wijaya Lawrence be and is hereby re-elected as a Director of the Company.

**4. RESOLUTION 4 – RE-ELECTION OF MR SEAH SEOW KANG STEVEN AS A DIRECTOR OF THE COMPANY**

Mr Seah Seow Kang Steven, who was retiring as a Director of the Company pursuant to Regulation 91 of the Company's Constitution, had signified his consent to continue in office. Mr Seah Seow Kang Steven, upon re-election as a Director of the Company, will remain as the Independent Non-Executive Director, Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee. Mr Seah Seow Kang Steven will be considered independent pursuant to Rule 704(7) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"). The continued appointment of Mr Seah Seow Kang Steven as an Independent Director in accordance with Rule 406(3)(d)(iii) of the Catalist Rules (which took effect from 1 January 2022), is subject to and contingent upon the passing of Resolutions 8 and 9 in the notice of this Meeting.

The result of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 4 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT** Mr Seah Seow Kang Steven be and is hereby re-elected as a Director of the Company.

**5. RESOLUTION 5 – RE-ELECTION OF MR LUI PANG HUNG AS A DIRECTOR OF THE COMPANY**

Mr Lui Pang Hung, who was retiring as a Director of the Company pursuant to Regulation 97 of the Company's Constitution, had signified his consent to continue in office. Mr Lui Pang Hung, upon re-election as a Director of the Company, will remain as the Independent Non-Executive Director, Chairman of the Remuneration Committee and a member of the Audit Committee and the Nominating Committee. Mr Lui Pang Hung will be considered independent pursuant to Rule 704(7) of the Catalist Rules.

The result of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 5 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT** Mr Lui Pang Hung be and is hereby re-elected as a Director of the Company.

**6. RESOLUTION 6 – RE-APPOINTMENT OF ERNST & YOUNG LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION**

The retiring auditors, Ernst & Young LLP, had expressed their willingness to continue in office.

The result of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 6 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT** Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company until the next Annual General Meeting and the Directors be authorised to fix their remuneration.

**7. ANY OTHER ORDINARY BUSINESS**

As there was no other ordinary business, the meeting proceeded to deal with the special businesses outlined in the Notice convening the AGM.

**8. RESOLUTION 7 – AUTHORITY TO ISSUE AND ALLOT SHARES IN THE CAPITAL OF THE COMPANY**

On behalf of the Chairman, the Company Secretary informed the Meeting that Resolution 7, if passed, would empower Directors of the Company from the date of this AGM until the date of the next AGM to issue shares and convertible securities not exceeding the quantum set out in this resolution.

The result of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 7 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT** pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**") and Rule 806 of the Catalist Rules, the Directors be and are hereby authorised and empowered 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, 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 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 pursuant to any Instrument made or granted by the Directors while this Resolution is 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) and Instruments 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, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments) that may be issued under sub-paragraph (1) above, the percentage of issued Shares and Instruments shall be based on the number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
- (b) (where applicable) new Shares arising from the exercise of share options or vesting of share awards, provided the share options or awards (as the case may be) 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 (2)(a) and (2)(b) 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 Resolution.

- (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 SGX-ST), all applicable legal requirements under the Companies Act and the Company's Constitution for the time being in force; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force (i) 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 earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

**9. RESOLUTION 8 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR SEAH SEOW KANG STEVEN AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 406(3)(D)(III)(A) OF THE CATALIST RULES BY ALL SHAREHOLDERS**

On behalf of the Chairman, the Company Secretary informed the shareholders that Resolutions 8 and 9 were to seek shareholders' approval via two-tier voting process for Mr Seah Seow Kang Steven to continue in office as Independent Director for the purpose of Rule 406(3)(d)(iii) of the Catalist Rules which took effect from 1 January 2022.

The results of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 8 carried, subject to and contingent upon the passing of Resolution 9.

**IT WAS UNANIMOUSLY RESOLVED THAT**, subject to and contingent upon the passing of Ordinary Resolution 4 above and Ordinary Resolution 9 below, and pursuant to Rule 406(3)(d)(iii) of the Catalist Rules, the continued appointment of Mr Seah Seow Kang Steven as an Independent Director be and is hereby approved. The authority conferred by this resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr Seah Seow Kang Steven as a Director; or (b) the conclusion of the third AGM of the Company following the passing of this resolution.

**10. RESOLUTION 9 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR SEAH SEOW KANG STEVEN AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 406(3)(D)(III)(B) OF THE CATALIST RULES BY SHAREHOLDERS, EXCLUDING THE DIRECTORS OF THE COMPANY, AND THE EXECUTIVE CHAIRMAN AND PRESIDENT OF THE COMPANY, AND THEIR RESPECTIVE ASSOCIATES**

The Company Secretary informed the meeting that the Directors, and the Executive Chairman and President of the Company, and their associates had abstained from voting on Resolution 9.

The results of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
400,430,605	400,430,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 9 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT**, subject to and contingent upon the passing of Ordinary Resolutions 4 and 8 above, and pursuant to Rule 406(3)(d)(iii) of the Catalist Rules, the continued appointment of Mr Seah Seow Kang Steven as an Independent Director be and is hereby approved. The authority conferred by this resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr Seah Seow Kang Steven as a Director; or (b) the conclusion of the third AGM of the Company following the passing of this resolution.

**11. RESOLUTION 10 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR TAN CHER LIANG AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 406(3)(D)(III)(A) OF THE CATALIST RULES BY ALL SHAREHOLDERS**

On behalf of the Chairman, the Company Secretary informed the shareholders that Resolutions 10 and 11 were to seek shareholders' approval via two-tier voting process for Mr Tan Cher Liang to continue in office as Independent Director for the purpose of Rule 406(3)(d)(iii) of the Catalist Rules which took effect from 1 January 2022.

The results of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
1,202,145,605	1,202,145,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 10 carried, subject to and contingent upon the passing of Resolution 11.

**IT WAS UNANIMOUSLY RESOLVED THAT**, subject to and contingent upon the passing of Ordinary Resolution 11 below, and pursuant to Rule 406(3)(d)(iii) of the Catalist Rules, the continued appointment of Mr Tan Cher Liang as an Independent Director be and is hereby approved. The authority conferred by this resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr Tan Cher Liang as a Director; or (b) the conclusion of the third AGM of the Company following the passing of this resolution.

**12. RESOLUTION 11 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR TAN CHER LIANG AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 406(3)(D)(III)(B) OF THE CATALIST RULES BY SHAREHOLDERS, EXCLUDING THE DIRECTORS OF THE COMPANY, AND THE EXECUTIVE CHAIRMAN AND PRESIDENT OF THE COMPANY, AND THEIR RESPECTIVE ASSOCIATES**

The Company Secretary informed the meeting that the Directors, and the Executive Chairman and President of the Company, and their associates had abstained from voting on Resolution 11.

The results of the poll was as follows:-

<b>Total no. of Ordinary Shares Cast</b>	<b>No. of Ordinary Shares FOR</b>	<b>% of Total Votes</b>	<b>No. of Ordinary Shares AGAINST</b>	<b>% of Total Votes</b>
400,430,605	400,430,605	100.00	0	0.00

Based on the above result, on behalf of the Chairman, the Company Secretary declared Resolution 11 carried.

**IT WAS UNANIMOUSLY RESOLVED THAT**, subject to and contingent upon the passing of Ordinary Resolution 10 above, and pursuant to Rule 406(3)(d)(iii) of the Catalist Rules, the continued appointment of Mr Tan Cher Liang as an Independent Director be and is hereby approved. The authority conferred by this resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr Tan Cher Liang as a Director; or (b) the conclusion of the third AGM of the Company following the passing of this resolution.

**CONCLUSION**

There being no other business to transact, on behalf of the Chairman, the Company Secretary declared the AGM of the Company closed at 3.27 p.m and thanked everyone for their attendance.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**WIJAYA LAWRENCE**  
**EXECUTIVE CHAIRMAN AND PRESIDENT**