

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Temasek Club, 131 Rifle Range Road, Singapore 588406

DATE : Thursday, 17 October 2024

TIME : 10.00 a.m.

PRESENT : As set out in the attendance records maintained by the Company

CHAIRMAN : Mr. Wijaya Lawrence (Executive Chairman and President)

ABSENT WITH APOLOGIES : Mr. Seah Seow Kang Steven (Independent Non-Executive Director)

INTRODUCTION

At 10.00 a.m., the Chairman welcomed all shareholders present at the Annual General Meeting (“**AGM**” or “**Meeting**”) of Wilton Resources Corporation Limited (the “**Company**”, and together with the subsidiaries, the “**Group**”).

The Chairman informed that he had requested the Group Financial Controller, Mr Chia Wei Yang (Ethan) (the “**Group Financial Controller**”) to assist him with the proceedings of the AGM. The Group Financial Controller introduced the members of the Board and External Auditors to those present at the Meeting.

QUORUM

As a quorum was present, on behalf of the Chairman, the Group Financial Controller called the Meeting to order at 10.01 a.m..

NOTICE

The Group Financial Controller informed the Meeting that the Notice of AGM had been sent to members. Pertinent information relating to the proposed resolutions tabled for the AGM were set out in the Notice of AGM issued on 1 October 2024. As such, the notice convening the Meeting was taken as read.

The Group Financial Controller informed the Meeting that there were no questions received from the shareholders in advance of the AGM.

The Group Financial Controller informed the Meeting that the Chairman had been appointed as a proxy by certain shareholders and would be voting on the motions tabled in accordance with the instruction of the shareholders.

In compliance with Rule 730A of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”), the Group Financial Controller informed that all resolutions tabled at the Meeting would be voted by way of poll.

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 2023, 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 2023 (“**FY2023**”) and the Auditors’ Report.

On behalf of the Chairman, the Group Financial Controller invited shareholders to raise questions on the Audited Financial Statements and the Directors’ Statement.

Shareholder A enquired if there are any by-products produced from the processing of gold dore and also asked when the Group is expected to become profitable, given the current high international gold prices. The Group Financial Controller responded that silver and copper are produced as by-products during the gold dore processing, and the Group has been selling the silver. Additionally, the Group Financial Controller mentioned that the management of the Group anticipates that the Group is expected to achieve operational profitability in the next financial year (i.e. FY2025).

There being no further question, Mr Leow Tong Choon proposed the motion as detailed under item 1 in the Notice of AGM, and the motion was seconded by Mr Low Hun Bin before being put to vote by way of a poll.

2. RETIREMENT OF DIRECTORS – TAN CHER LIANG AND SEAH SEOW KANG STEVEN

Before proceeding to the next agenda of the Meeting, on behalf of the Board, the Group Financial Controller informed those present at the Meeting on the retirement of Mr Tan Cher Liang and Mr Seah Seow Kang Steven as Directors of the Company.

The Group Financial Controller has also informed those present at the Meeting on the resignation of Mr Lui Pang Hung as a Director of the Company.

The Board expressed its gratitude and appreciation for Mr Tan Cher Liang, Mr Seah Seow Kang Steven and Mr Lui Pang Hung’s invaluable contributions to the Board during their tenure as the Directors of the Company.

3. RETIREMENT OF ERNST & YOUNG LLP AS AUDITORS OF THE COMPANY

It was noted that Ernst & Young LLP, the retiring auditors was not seeking for re-appointment as Auditors of the Company. The Company is in the midst of identifying a suitable auditing firm and will convene an extraordinary general meeting to obtain shareholders’ approval for the appointment of the new Auditors of the Company in due course.

4. 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.

5. RESOLUTION 2 – AUTHORITY TO ISSUE AND ALLOT SHARES IN THE CAPITAL OF THE COMPANY

On behalf of the Chairman, the Group Financial Controller informed the Meeting that Resolution 2 was to authorise the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalyst Rules. The details of which had been set out in the text of the resolution in item 6 of the Notice of AGM.

Resolution 2 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.

Mr Leow Tong Choon proposed the motion as detailed under item 6 in the Notice of AGM, and the motion was seconded by Mr Low Hun Bin before being put to vote by way of a poll.

CONDUCT OF POLL

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

On behalf of the Chairman, the Group Financial Controller invited the shareholders to cast their votes for all resolutions tabled at the Meeting. The Group Financial Controller subsequently informed the shareholders that there would be a short break while the scrutineers verified the votes. As such, the Meeting was paused at 10.13 a.m. for the vote counting and verification.

RESULTS OF POLL

On behalf of the Chairman, the Group Financial Controller resumed the Meeting at 10.18 a.m. and announced the results of the poll as follows:

Resolution 1

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% of Total Votes	No. of Ordinary Shares AGAINST	% of Total Votes
1,312,855,800	1,312,855,800	100.000	0	0.000

Based on the above result, on behalf of the Chairman, the Group Financial Controller declared Resolution 1 carried.

IT WAS UNANIMOUSLY RESOLVED THAT the Directors' Statement and Audited Financial Statements for FY2023 and the Auditors' Report be and are hereby received and adopted.

Resolution 2

Total no. of Ordinary Shares Cast	No. of Ordinary Shares FOR	% of Total Votes	No. of Ordinary Shares AGAINST	% of Total Votes
1,312,855,800	1,312,155,800	99.947	700,000	0.053

Based on the above result, on behalf of the Chairman, the Group Financial Controller declared Resolution 2 carried.

IT WAS RESOLVED THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (“**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.

CONCLUSION

There being no other business to transact, on behalf of the Chairman, the Group Financial Controller declared the AGM of the Company closed at 10.20 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

WIJAYA LAWRENCE
EXECUTIVE CHAIRMAN AND PRESIDENT