

SMI VANTAGE LIMITED
(the “Company”)
(Company Registration No.: 200505764Z)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

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| PLACE | : | Held by way of electronic means |
| DAY & DATE | : | Wednesday, 15 December 2021 |
| TIME | : | 2.00 p.m. |
| PRESENT | : | As per the attendance list maintained by the Company. |
| IN ATTENDANCE | : | As per the attendance list maintained by the Company. |
| CHAIRMAN | : | Mr Mark Francis Bedingham |

WELCOME NOTE

Mr Mark Francis Bedingham, the Chairman of the Meeting (the “**Chairman**”) welcomed the shareholders of the Company (the “**Shareholders**”) to the Annual General Meeting (“**AGM**” or the “**Meeting**”) of SMI Vantage Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) convened and held by way of electronic means in view of the current COVID-19 restriction orders in Singapore and the related safe distancing measures.

QUORUM

Having confirmed with the Company Secretary that a quorum in accordance with Company’s Constitution was present, the Chairman called the AGM to order.

NOTICE

The Chairman took the notice of the Meeting as read.

VOTING

The Chairman informed the Shareholders that the resolutions tabled at the Meeting would be decided by poll based on proxy votes received before the Meeting. The Chairman also informed the Meeting that in his capacity as Chairman of the Meeting, he had accepted the appointment as proxy by Shareholders and he would be voting in accordance with Shareholders’ valid instructions given in the proxy forms received.

The Chairman informed the Meeting that the Company had appointed Entrust Advisory Pte. Ltd. as the Scrutineer for the Meeting. The Scrutineer had independently verified all votes received for the resolutions tabled.

QUESTIONS FROM SHAREHOLDERS

The Chairman presented a summary of the Group's financial highlights for FY2021 and an update on the Group's businesses to the Shareholders.

It was noted that the Company had invited Shareholders to submit their questions in relation to the resolutions set out in the Notice of AGM prior to the Meeting. Chairman thanked shareholders for their questions and stated that the Company's responses to substantial and relevant questions submitted in advance by shareholders prior to the AGM had been published on SGXNET.

RESOLUTION 1:

ADOPTION OF DIRECTORS' STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT THEREON.

The first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2021 together with the Independent Auditors' Report thereon.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: not meaningful

The Chairman declared Resolution 1 carried.

RESOLUTION 2:

APPROVAL OF DIRECTORS' FEES FOR FINANCIAL YEAR ENDED 31 MARCH 2021

The second item on the agenda was to approve the payment of Directors' fees of S\$160,000 for the financial year ended 31 March 2021.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: not meaningful

The Chairman declared Resolution 2 carried.

RESOLUTION 3:

RE-ELECTION OF MR HO KWOK WAI AS DIRECTOR WHO IS RETIRING UNDER ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The third item on the Agenda was to re-elect Mr Ho Kwok Wai as a Director of the Company, who retired pursuant to Article 91 of the Company's Constitution and had offered himself for re-election as a Director.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: not meaningful

The Chairman declared Resolution 3 carried.

**RESOLUTION 4:
RE-ELECTION OF MR WONG YEN SIANG AS DIRECTOR WHO IS RETIRING UNDER ARTICLE 91
OF THE COMPANY'S CONSTITUTION**

The fourth item on the Agenda was to re-elect Mr Wong Yen Siang as a Director of the Company, who retired pursuant to Article 91 of the Company's Constitution and had offered himself for re-election as a Director.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: not meaningful

The Chairman declared Resolution 4 carried.

**RESOLUTION 5:
APPROVAL FOR CONTINUED APPOINTMENT OF MR WONG YEN SIANG AS AN INDEPENDENT
DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-
ST (WHICH WILL TAKE EFFECT FROM 1 JANUARY 2022).**

Resolution 5 was to approve the continued appointment of Mr Wong Yen Siang as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: not meaningful

The Chairman declared Resolution 5 carried.

**RESOLUTION 6:
APPROVAL FOR CONTINUED APPOINTMENT OF MR WONG YEN SIANG AS AN INDEPENDENT
DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-
ST (WHICH WILL TAKE EFFECT FROM 1 JANUARY 2022).**

Resolution 6 was to approve the continued appointment of Mr Wong Yen Siang as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 99.47%

Votes against: 0.53%

The Chairman declared Resolution 6 carried.

**RESOLUTION 7:
TO NOTE THE RETIREMENT OF AUDITORS, RSM CHIO LIM LLP**

Resolution 7 of the Agenda was to note the retirement of auditors, RSM Chio Lim LLP as auditors of the Company.

On behalf of the Board of Directors, the Chairman thanked RSM Chio Lim LLP for their professional support during their term in office.

**RESOLUTION 8:
AUTHORITY TO ALLOT AND ISSUE SHARES**

Resolution 8 was to authorise the directors to allot and issue shares in the capital of the Company. The full text of the motion was set out in the Notice of AGM dated 30 November 2021.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: not meaningful

The Chairman declared Resolution 8 carried.

**RESOLUTION 9:
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE AWARDS GRANTED UNDER
SMI PERFORMANCE SHARE PLAN**

Resolution 9 was to authorise the directors to allot and issue shares pursuant to the awards granted under SMI Performance Share Plan. The full text of the motion was set out in the Notice of AGM.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: not meaningful

The Chairman declared Resolution 9 carried.

**RESOLUTION 10:
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE EXERCISE OF OPTIONS UNDER
SMI EMPLOYEE SHARE OPTION SCHEME**

The last item on the Agenda was to authorise the directors to allot and issue shares pursuant to the exercise of options under SMI Employee Share Option Scheme. The full text of the motion was set out in the Notice of AGM.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: not meaningful

The Chairman declared Resolution 10 carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 2.20 p.m.. He thanked everyone for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Mr Mark Francis Bedingham
Chairman of Meeting