

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

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Held by way of electronic means
DAY & DATE	:	Thursday, 28 July 2022
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 Annual General 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. To keep physical interactions and COVID-19 transmission risks to a minimum, the Board of Directors and Key Management attended the Meeting via the live webcast.

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

It was noted that the Company had invited Shareholders to post or email their questions in relation to the resolutions set out in the Notice of AGM prior to the Meeting and did not receive any such questions from Shareholders.

However, the Company had published the responses to the questions from the Securities Investors Association (Singapore) on the SGXNet and the Company's website on 27 July 2022.

RESOLUTION 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 TOGETHER WITH THE DIRECTORS' STATEMENTS AND THE INDEPENDENT AUDITORS' REPORT THEREON

The first item on the agenda was to receive and adopt the Audited Financial Statements for the financial year ended 31 March 2022 together with the Directors' Statement and 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: 0%

The Chairman declared Resolution 1 carried.

RESOLUTION 2: APPROVAL OF DIRECTORS' FEES AMOUNTING TO S\$160,000 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

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 2022.

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

Votes for: 100.00%
Votes against: 0%

The Chairman declared Resolution 2 carried.

RESOLUTION 3: RE-ELECTION OF MR WEE SUNG LENG, A DIRECTOR WHO IS RETIRING UNDER ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The third item on the agenda was to re-elect Mr Wee Sung Leng 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: 0%

The Chairman declared Resolution 3 carried.

**RESOLUTION 4:
RE-ELECTION OF MR SAM CHONG KEEN, A DIRECTOR WHO IS RETIRING UNDER ARTICLE 97
OF THE COMPANY'S CONSTITUTION**

The fourth item on the agenda was to re-elect Mr Sam Chong Keen as a Director of the Company, who retired pursuant to Article 97 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: 0%

The Chairman declared Resolution 4 carried.

**RESOLUTION 5:
APPROVAL FOR CONTINUED APPOINTMENT OF MR WEE SUNG LENG AS AN INDEPENDENT
DIRECTOR, FOR THE PURPOSE OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE
SGX-ST**

Resolution 5 was to approve the continued appointment of Mr Wee Sung Leng as an independent director, for the purpose of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST.

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

Votes for: 100.00%
Votes against: 0%

The Chairman declared Resolution 5 carried.

**RESOLUTION 6:
APPROVAL FOR CONTINUED APPOINTMENT OF MR WEE SUNG LENG AS AN INDEPENDENT
DIRECTOR, FOR THE PURPOSE OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE
SGX-ST**

Resolution 6 was to approve the continued appointment of Mr Wee Sung Leng as an independent director, for the purpose of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

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

Votes for: 100.00%
Votes against: 0%

The Chairman declared Resolution 6 carried.

**RESOLUTION 7:
TO RE-APPOINT MESSRS PKF-CAP LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE
THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution 7 of the agenda was to re-appoint PKF-CAP LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

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

Votes for: 100.00%
Votes against: 0%

The Chairman declared Resolution 6 carried.

**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.

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

Votes for: 100.00%

Votes against: 0%

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 AGM of the Company closed at 2.11 p.m.

Confirmed as True Record of Proceedings

Mr Mark Francis Bedingham
Chairman of Meeting