

3CENERGY LIMITED
(Company Registration No. 197300314D)
(Incorporated in the Republic of Singapore)
(the “Company”)

Minutes of the Extraordinary General Meeting of the Company (“EGM” or the “Meeting”)

Date : Tuesday, 22 March 2022

Time : 2:30 p.m.

Place : Held by electronic means

Present : Directors

Mr Ong Pai Koo @ Sylvester – Independent Chairman
Mr Loh Chen Peng – Lead Independent Director
Ms Au Foong Yee – Non-Independent Non-Executive Director

Chief Executive Officer (“CEO”)

Mr Chung Chee Khuen

In Attendance / By Invitation

As per attendance sheets of attendees/invitees maintained by the Company.

Shareholders

As per attendance sheets of shareholders registered electronically in accordance with the procedures as set out in the Company’s notice of EGM dated 28 February 2022 maintained by the Company.

Chairman : Mr Ong Pai Koo @ Sylvester (the “Chairman”)

NOTE

Capitalised terms which are not defined in these minutes shall carry the same meanings ascribed to them in the circular to shareholders dated 28 February 2022 in relation to (1) the Proposed Disposal of 100% of the Issued and Paid-Up Capital of 3C Marina Park Sdn Bhd as a Major Transaction and an Interested Person Transaction; and (2) the Proposed Capital Reduction subject to and upon Completion of the Proposed Disposal.

WELCOME ADDRESS

The Chairman welcomed the shareholders of the Company who had joined the Meeting via electronic means. He then introduced the members of the Company’s Board of Directors and the CEO, who were present at the Meeting via video conference.

QUORUM

Upon confirmation on the presence of the requisite quorum, the Chairman called the Meeting to order.

NOTICE OF MEETING

The notice convening the EGM was taken as read.

POLLING PROCESS

The Chairman informed that the Company had received proxy forms from shareholders appointing Chairman of the Meeting as their proxy to vote on their behalf on the resolutions tabled at the Meeting.

He further informed that all the proposed resolutions at the Meeting had been voted by way of poll and Janusys Consultants Pte. Ltd., the appointed scrutineer for the Meeting, had independently checked and verified the validity of the proxy forms and votes received by the Company before the Meeting. Results of the poll for each resolution would be announced during the Meeting.

QUESTIONS

The Company had invited shareholders to submit their questions to the Company:

- (a) via email to the Company by 8 March 2022; or
- (b) via an online chat box function during the virtual information session held by the Company on 11 March 2022 (the "VIS"). No question was received from the shareholders at the VIS.

The Company had shared at the VIS its responses to the questions received from shareholders via email relating to the resolutions set out in the notice of the EGM and the responses had also been published on the SGXNet and the Company's website on 16 March 2022.

MEETING AGENDA

ORDINARY RESOLUTION 1

The Proposed Disposal of 100% of the Issued and Paid-Up Capital of 3C Marina Park Sdn Bhd as a Major Transaction and an Interested Person Transaction

The Chairman proceeded to address the first resolution on the agenda, which was to approve the Proposed Disposal.

The following ordinary resolution was proposed by the Chairman:

"That, contingent upon passing Special Resolution 2, approval be and is hereby given:

- (a) for the disposal by the Company of its entire ownership of 3C Marina Park Sdn Bhd to Puteri Harbour Pte Ltd pursuant to the terms and subject to the conditions set out in the Sale and Purchase Agreement dated 23 February 2022 entered into between the Company and Puteri Harbour Pte Ltd, being an "interested person transaction" and a "major transaction" under Chapters 9 and 10 of the Catalist Rules respectively and a disposal of the whole or substantially the whole of the Company's undertaking or property under Section 160 of the Companies Act; and
- (b) the Directors or any of them be and are hereby authorised to complete and do any and all such acts and things (including executing all such documents as may be required) as they may, in their absolute discretion deem fit, expedient or necessary to give effect to this ordinary resolution.

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	57,606,674	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, the Chairman declared the resolution duly carried.

SPECIAL RESOLUTION 2**Proposed Capital Reduction subject to and upon Completion of the Proposed Disposal**

The second item on the agenda was to approve the Proposed Capital Reduction subject to and upon completion of the Proposed Disposal.

The Chairman proposed the following special resolution as set out in the notice of the EGM:

That, pursuant to Section 78A read with Section 78C of the Companies Act and Article 52 of the Constitution of the Company and contingent upon passing Ordinary Resolution 1:

- (a) the issued and paid-up share capital of the Company be reduced by the sum of S\$174,557,331 and such reduction be effected by:
- (i) the reduction of the issued and paid-up share capital of the Company by S\$138,857,331 by cancelling the issued and paid-up share capital of the Company which is unrepresented by available assets to the extent of S\$138,857,331, and such credit arising from the cancellation of the issued and paid-up capital be applied to cancel the Accumulated Losses of the Company based on the latest audited financial statements of the Company for the financial year ended 31 December 2020 to the extent of S\$138,857,331; and
 - (ii) the reduction of the issued and paid-up share capital of the Company by S\$35.7 million and returning the sum of up to S\$35.7 million ("Proposed Cash Distribution") from the issued and paid-up share capital of the Company to the Entitled Shareholders on the basis of S\$0.01164 for each Share held by an Entitled Shareholder or on his behalf as at the Books Closure Date; and
- (b) the Directors be authorised to do all such acts and things (including, without limitation, entering into all such transactions, arrangements and agreements and executing all such documents) as they may consider necessary or expedient for the purposes of giving effect to this special resolution.

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	1,823,962,472	100.00%
Against	0	0.00%

By all votes received in favour of the resolution, the Chairman declared the resolution duly carried.

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CLOSING

There being no other business, the Chairman declared the Meeting closed at 2.36 p.m. and thanked the shareholders for their attendance.

Signed as true records
of the proceedings thereat

ONG PAI KOO @ SYLVESTER
Chairman