

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, 26 December 2023

Time : 11:00 a.m.

Place : Training Room 801, Level 8, NTUC Business Centre, One Marina Boulevard, Singapore 018989

Present : As per attendance sheets

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

WELCOME ADDRESS

The Chairman welcomed the shareholders of the Company present at the Meeting, followed by introducing Ms Lai Ven Li, a fellow board member and Mr Leow Soon Hoe, the Acting Group CEO cum FC, who were present at the Meeting. The Chairman informed that Ms Au Foong Yee, the Non-Independent Non-Executive Director, had extended her apologies for not being able to attend the Meeting.

QUORUM

Upon confirmation of the presence of the requisite quorum, the Chairman called the Meeting to order at 11.00 a.m.

NOTICE OF MEETING

The notice convening the Meeting dated 7 December 2023 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 and to vote on their behalf on the resolutions tabled at the Meeting.

The Chairman further informed that the voting was by poll and will be conducted electronically using a wireless handheld device, and that Complete Corporate Services Pte. Ltd. and Janusys Consultants Pte. Ltd. had been appointed as the polling agent and scrutineer of this meeting, respectively.

The polling agent was invited by the Chairman to explain the voting procedures.

QUESTIONS

The Chairman then informed that the Company had invited the shareholders to submit their questions to the Company by 15th December 2023 via email or by post. However, there were no questions received from the shareholders.

The Chairman explained that the shareholders are also able to ask questions during this Meeting and the Company will endeavour to answer all substantial and relevant questions raised.

MEETING AGENDA

The Meeting proceeded to seek shareholders' approval on the resolutions.

ORDINARY RESOLUTION 1**THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF DTP INFINITIES LIMITED**

The Chairman proposed ordinary resolution 1 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution.

The following questions raised by Mr Ou Yang Yan Te ("**Mr Ou Yang**") were duly addressed by Mr Iqbal Jumabhoy ("**Mr Iqbal**"), the proposed new Chief Executive Officer and Executive Director:

Question 1 : The reasons for the increase in Equity attributable to owner of the Target Company from loss positions for periods FY2020, FY2021, and FY2022 to a profit for period ended 30 June 2023 and the improvement in the (LPS)/EPS (Enlarged Share Capital) from 1H2022 to 1H2023.

Reply : The financial performance of FY2020 to FY2022 were impacted by the COVID-19 pandemic which resulted in lower revenue without the corresponding decrease in operating cost as the Target Group had retained all its hotel employees without a single layoff. After the COVID-19 pandemic, the increase in hotel occupancy resulted in an increase in revenue. Also, finance cost was reduced by the conversion of shareholders' loans from debt to equity.

Question 2 : What about the NTA? Are there valuation reports?

Reply : The NTA was affected in the same way as per the reply to Question 1. Mr Iqbal further explained that hotels are also valued based on earnings, which was impacted by the pandemic. However following the post COVID-19 pandemic recovery, the NTA had increased. Mr Iqbal also affirmed that there are valuation reports that reflect this.

There being no further questions, the Chairman then put Resolution 1 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 1	2,461,831,842	99.99%	129,100	0.01%

The Chairman declared the following Ordinary Resolution 1 carried:

It was RESOLVED THAT subject to and contingent upon the passing of the other Key Resolutions:

- (1) approval be and is hereby given for the Company to undertake the Proposed Acquisition in accordance with the terms of the SPA; and

- (2) the Directors be and are hereby authorised to (a) carry out and implement the Proposed Acquisition in accordance with the SPA; and (b) complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 1 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 2**THE PROPOSED SHARE CONSOLIDATION OF EVERY ONE HUNDRED (100) ORDINARY SHARES INTO ONE (1) CONSOLIDATED SHARE**

The Chairman proposed ordinary resolution 2 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution.

The following questions raised were duly addressed by Mr Mark Liew (“**Mr Liew**”), the representative from PrimePartners Corporate Finance Pte. Ltd.:

Question 1 : Mr Ou Yang queried as to the share consolidation ratio.

Reply : Mr Liew explained that according to the SGX Catalist Rules, there is a requirement that the issue price per share must be at least S\$0.20. Given that the current share price is less than S\$0.20 per share, the consolidation of 100:1 will increase the share price to above S\$0.20 per share. Mr Liew added that the compliance placement issue price is expected to be around S\$0.33.

Question 2 : Mr Tan Eng Chua Edwin (“**Mr Tan**”) wanted to know what would be the shareholding distribution post share consolidation?

Reply : Mr Liew referred Mr Tan to pages 92 to 95 of the Circular dated 7 December 2023 for the shareholding distribution.

Question 3 : Mr Tan queried about the percentage shareholding of the controlling shareholders and would there be a suspension of trading?

Reply : Mr Liew explained that initially the controlling shareholders will have 97.61% of the enlarged capital and subsequently, reduced to about 84.82% upon the issuance of compliance placement shares. Free float will then be restored.

Mr Liew further explained that there may be a period of time where trading is halted to facilitate the completion process including the consolidation and issuance of new shares.

There being no further questions, the Chairman then put Resolution 2 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 2	2,461,815,176	99.99%	139,100	0.01%

The Chairman declared the following Ordinary Resolution 2 carried:

It was RESOLVED THAT subject to and contingent upon the passing of the other Key Resolutions:

- (1) in connection with the Proposed Share Consolidation, all Shares in the Company in issue as at the Share Consolidation Record Date be and are consolidated by consolidating every one hundred (100) Shares held by each Shareholder as at the Share Consolidation Record Date into one (1) Consolidated Share with effect from the Effective Trading Date (or such other date to be fixed by the Directors) and in the manner set out in the Circular;
- (2) any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (1) above shall be disregarded; and
- (3) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 2 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 3

THE PROPOSED ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES

The Chairman proposed ordinary resolution 3 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 3 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 3	2,461,815,176	99.99%	139,100	0.01%

The Chairman declared the following Ordinary Resolution 3 carried:

It was RESOLVED THAT subject to and contingent upon the passing of the other Key Resolutions:

- (1) the proposed allotment and issuance to the Seller of an aggregate of up to 1,344,870,969 Consideration Shares, credited as fully paid-up, at the Issue Price of S\$0.33 per Consideration Share on terms and subject to the conditions set out in the SPA, be and is hereby approved; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 3 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

**ORDINARY RESOLUTION 4
THE PROPOSED ALLOTMENT AND ISSUANCE OF CONVERSION SHARES**

The Chairman proposed ordinary resolution 4 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 4 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 4	2,461,815,176	99.99%	139,100	0.01%

The Chairman declared the following Ordinary Resolution 4 carried:

It was RESOLVED THAT subject to and contingent upon the passing of the other Key Resolutions:

THAT subject to and contingent upon the passing of the other Key Resolutions:

- (1) the proposed allotment and issuance to the Seller of an aggregate of up to 21,212,121 Conversion Shares, credited as fully paid-up, at the Issue Price of S\$0.33 per Conversion Share on terms and subject to the conditions set out in the SPA, be and is hereby approved; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 4 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

**ORDINARY RESOLUTION 5
THE PROPOSED ALLOTMENT AND ISSUANCE OF PCL LOAN CONVERSION SHARES**

The Chairman proposed ordinary resolution 5 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 5 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 5	1,274,239,802	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 5 carried:

It was RESOLVED THAT subject to and contingent upon the passing of the other Key Resolutions:

- (1) the proposed allotment and issuance to Phileo Capital Limited of an aggregate of up to 757,575 PCL Loan Conversion Shares, credited as fully paid-up, at the Issue Price of S\$0.33 per Share on terms and subject to the conditions set out in the SPA, be and is hereby approved; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 5 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

**ORDINARY RESOLUTION 6
THE PROPOSED ALLOTMENT AND ISSUANCE OF PPCF SHARES**

The Chairman proposed ordinary resolution 6 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 6 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 6	2,461,905,476	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 6 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions:

- (1) the proposed allotment and issuance to PPCF of an aggregate of 1,970,000 PPCF Shares, credited as fully paid-up, at the Issue Price of S\$0.33 per Share on terms and subject to the conditions set out in the SPA, be and is hereby approved; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 6 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

**ORDINARY RESOLUTION 7
THE PROPOSED DISPOSAL**

The Chairman proposed ordinary resolution 7 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 7 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 7	2,461,912,142	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 7 carried:

It was RESOLVED THAT subject to and contingent upon the passing of the other Key Resolutions:

- (1) approval be and is hereby given for the Company to undertake the Proposed Disposal in accordance with the terms of the Disposal SPAs; and
- (2) the Directors be and are hereby authorised (a) to carry out and implement the Proposed Disposal in accordance with the Disposal SPAs; and (b) to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 7 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 8 THE PROPOSED COMPLIANCE PLACEMENT

The Chairman proposed ordinary resolution 8 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution.

The following question raised by Mr Ou Yang was duly addressed by Mr Liew, the representative from PrimePartners Corporate Finance Pte. Ltd.:

Question 1 : Can the existing shareholders participate in the compliance placement and who is the placement agent?

Reply : Mr Liew shared that PPCF has been appointed as the placement agent and shareholders who are accredited as defined under the Securities and Futures Act 2001 can participate. Shareholders who are interested in this placement exercise were invited to contact PPCF after this meeting.

There being no further questions, the Chairman then put Resolution 8 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 8	2,461,912,142	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 8 carried:

It was RESOLVED THAT subject to and contingent upon the passing of the other Key Resolutions:

- (1) the Directors be and are hereby authorised to allot and issue up to 211,000,000 Company Placement Shares at an issue price to be determined based on, amongst others, the market

conditions as well as the demand during book-building process, provided that such issue price shall not be less than S\$0.20, in such manner and on such terms and conditions as the Directors may in their absolute discretion deem fit; and

- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 8 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 9**THE APPOINTMENT OF MR BUNYONG VISATEMONGKOLCHAI AS A DIRECTOR TO THE PROPOSED NEW BOARD**

The Chairman proposed ordinary resolution 9 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 9 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 9	2,461,912,142	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 9 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing, Mr Bunyong Visatemongkolchai be and is hereby appointed as a director of the Company with effect from Closing.

ORDINARY RESOLUTION 10**THE APPOINTMENT OF MR HANSA SUSAYAN AS A DIRECTOR TO THE PROPOSED NEW BOARD**

The Chairman proposed ordinary resolution 10 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 10 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 10	2,461,912,142	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 10 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing, Mr Hansa Susayan be and is hereby appointed as a director of the Company with effect from Closing.

**ORDINARY RESOLUTION 11
THE APPOINTMENT OF MR IQBAL JUMABHOY AS A DIRECTOR TO THE PROPOSED NEW BOARD**

The Chairman proposed ordinary resolution 11 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 11 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 11	2,461,905,476	100.00%	10,000	0.00%

The Chairman declared the following Ordinary Resolution 11 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing, Mr Iqbal Jumabhoy be and is hereby appointed as a director of the Company with effect from Closing.

**ORDINARY RESOLUTION 12
THE APPOINTMENT OF MRS SASINAN ALLMAND AS A DIRECTOR TO THE PROPOSED NEW BOARD**

The Chairman proposed ordinary resolution 12 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 12 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 12	2,461,912,142	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 12 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing, Mrs Sasinan Allmand be and is hereby appointed as a director of the Company with effect from Closing.

ORDINARY RESOLUTION 13**THE APPOINTMENT OF MR LEE KWAI SENG AS A DIRECTOR TO THE PROPOSED NEW BOARD**

The Chairman proposed ordinary resolution 13 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 13 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 13	2,461,905,476	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 13 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing, Mr Lee Kwai Seng be and is hereby appointed as a director of the Company with effect from Closing.

ORDINARY RESOLUTION 14**THE APPOINTMENT OF MR CHRISTOPHER TANG KOK KAI AS A DIRECTOR TO THE PROPOSED NEW BOARD**

The Chairman proposed ordinary resolution 14 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 14 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 14	2,461,905,476	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 14 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing, Mr Christopher Tang Kok Kai be and is hereby appointed as a director of the Company with effect from Closing.

ORDINARY RESOLUTION 15
THE APPOINTMENT OF MR CHIEW CHUN WEE AS A DIRECTOR TO THE PROPOSED NEW BOARD

The Chairman proposed ordinary resolution 15 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 15 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 15	2,461,805,476	100.00%	48,800	0.00%

The Chairman declared the following Ordinary Resolution 15 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing, Mr Chiew Chun Wee be and is hereby appointed as a director of the Company with effect from Closing.

ORDINARY RESOLUTION 16
THE PROPOSED WHITEWASH RESOLUTION FOR THE WAIVER BY INDEPENDENT SHAREHOLDERS OF THEIR RIGHTS TO RECEIVE A GENERAL OFFER FROM THE SELLER AND PARTIES ACTING IN CONCERT WITH IT

The Chairman proposed ordinary resolution 16 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 16 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 16	2,461,815,176	99.99%	139,100	0.01%

The Chairman declared the following Ordinary Resolution 16 carried:

It was RESOLVED THAT subject to and contingent upon the passing of the other Key Resolutions, the Independent Shareholders of the Company, hereby, on a poll taken, unconditionally and irrevocably waive their right under Rule 14 of the Singapore Code on Take-Overs and Mergers to receive a general offer from the Seller and parties acting in concert with it, for all the shares in the capital of the Company not already owned, controlled or agreed to be acquired by the Seller, as a result of the allotment and issuance of the Consideration Shares and Conversion Shares upon Closing.

**ORDINARY RESOLUTION 17
THE PROPOSED CHANGE OF CORE BUSINESS**

The Chairman proposed ordinary resolution 17 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as there were no questions raised, the Chairman then put Resolution 17 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 17	2,461,858,976	100.00%	95,300	0.00%

The Chairman declared the following Ordinary Resolution 17 carried:

It was RESOLVED That subject to and contingent upon the passing of the other Key Resolutions and Closing:

- (1) approval be and is hereby granted for the Company for the Proposed Change of Core Business subject to compliance with the Catalist Rules requiring approval from shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of from time to time, any such assets, businesses, investments and shares/interests in any entity that is in the Enlarged Group for the purpose of or in connection with the Proposed Change of Core Business on such terms and conditions as the Directors deem fit; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to any such investment, purchase, acquisition or disposal or to this Ordinary Resolution 17 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

**ORDINARY RESOLUTION 18
THE PROPOSED NEW SHARE ISSUE MANDATE**

The Chairman proposed ordinary resolution 18 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution.

The following question raised by Mr Tan was duly addressed by Mr Iqbal, the proposed new Chief Executive Officer and Executive Director:

Question 1 : Will a rights issue exercise be expected in the next 12 months?

Reply : As the Proposed New Board has yet to be appointed, this has not been considered by the Proposed New Board.

There being no further question, the Chairman then put Resolution 18 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 18	2,461,815,176	99.99%	139,100	0.01%

The Chairman declared the following Ordinary Resolution 18 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing:

- (1) the Proposed New Share Issue Mandate be and is hereby approved and that authority be and is hereby given to each of the Directors pursuant to Section 161 of the Companies Act and subject to and in accordance with the terms of the Constitution, to allot and issue Shares at any time and upon such terms and conditions, and to such persons as the Directors shall in their absolute discretion deem fit, provided that the aggregate number of new Shares to be issued pursuant to such authority shall not exceed 100% of the then existing issued share capital of the Company, and that the aggregate number of shares to be issued other than on a pro-rata basis to the then existing Shareholders shall not exceed 50% of the then existing issued share capital of the Company, and, unless revoked or varied by the Shareholders in general meeting, such authority shall continue in full force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 18 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 19 THE PROPOSED CHANGE OF AUDITORS

The Chairman proposed ordinary resolution 19 as set out in the notice of the meeting.

Chairman invited shareholders to raise queries they may have on the foregoing resolution and as were no questions raised, the Chairman then put Resolution 19 to vote.

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

	For		Against	
	No. of Votes	Percentage	No. of Votes	Percentage
Ordinary Resolution 19	2,461,821,842	99.99%	139,100	0.01%

The Chairman declared the following Ordinary Resolution 19 carried:

It was RESOLVED THAT subject to and contingent upon the passing of all of the Key Resolutions and Closing:

- (1) the resignation of Mazars LLP as the auditors be and is hereby noted and that KPMG LLP, having consented to act, be and are hereby appointed as the auditors in place of Mazars LLP, to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed by the Directors with KPMG LLP; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Ordinary Resolution 19 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

CLOSING

There being no other business to be transacted, the Chairman declared the Meeting closed at 11.50 a.m. and thanked the shareholders for their attendance.

Signed as true records
of the proceedings thereat

ONG PAI KOO @ SYLVESTER
Chairman

Date: