

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

Minutes of Virtual Information Session

Date : Friday, 11 March 2022
Time : 11.00 a.m.
Place : Held by electronic means
Present : Directors

Mr Ong Pai Koo @ Sylvester – Independent Non-Executive 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 extraordinary general meeting dated 28 February 2022 (the “Notice”) maintained by the Company.

Chairman : Mr Ong Pai Koo @ Sylvester

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 (“3CMP”) as a Major Transaction and an Interested Person Transaction; and (2) the Proposed Capital Reduction subject to and upon Completion of the Proposed Disposal (the “Circular”).

OPENING STATEMENT

The Chairman welcomed the attendees to the virtual information session (the “Session”) (the “Attendees”). He regretted that the Company was unable to conduct the extraordinary general meeting to be held on 22 March 2022 in relation to the Proposed Transactions physically as a result of the precautionary measures due to Covid-19. However, the Company would endeavour to answer and clarify the questions that the shareholders might have at the Session.

He then introduced the members of the Company’s Board of Directors and the CEO, who were present at the Meeting via video conference.

BRIEF SUMMARY

After sharing the housekeeping rules on the “live” question and answer session with the Attendees, the Chairman proceeded to summarise what the Company is seeking shareholders' approval on in relation to the Proposed Transactions.

The Chairman informed that the Circular and the Notice had been circulated to the shareholders via publication on the SGXNet and the Company's website.

QUESTIONS AND ANSWERS

The Chairman then invited the Attendees to submit their questions via the chat box.

While waiting for any “live” questions from the Attendees, the Chairman responded to the following questions received by the Company prior to the Session:

Question 1

Why is the sales gallery excluded in the valuation report?

Company's response

The sales gallery was constructed as a temporary building under a temporary permit. It sits on one of the parcels comprising the Properties. The construction cost was approximately RM4.0 million. As it is a temporary building, it will need to be torn down should there be any future development on the parcel. For further clarification, the construction cost of the sales gallery has been fully impaired and has no carrying value on 3CMP's books.

Question 2

Is the sales gallery maintained in good condition?

Company's response

The sales gallery is maintained in reasonable condition to avoid it being deemed an abandoned building or eyesore to the surroundings, which in turn could attract fines by the authorities.

CONCLUSION

There being no “live” question from the Attendees, the Chairman thanked the Attendees for their attendance at the Session and declared the Session closed at 11.11 a.m.

Signed as true records
of the proceedings thereat

ONG PAI KOO @ SYLVESTER
Chairman