

YOMA STRATEGIC HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number 196200185E)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING (THE “AGM”) OF THE COMPANY HELD AT THE STRAITS ROOM, LEVEL FOUR, THE FULLERTON HOTEL, 1 FULLERTON SQUARE, SINGAPORE 049178 ON 24 JULY 2018 AT 10.00 A.M.

PRESENT : Attendance List

CHAIRMAN : Mr. Serge Pun, the Executive Chairman of the Board of Directors

1. PRESENTATION BY THE EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Executive Chairman and Chief Executive Officer gave a presentation to the shareholders of the Company (the “Shareholders”) and invited them to raise questions.

2. QUORUM

The Executive Chairman called the Meeting to order after confirming with the Secretary that the number of Shareholders present was sufficient to form a quorum.

3. NOTICE OF AGM

Notice of the AGM to the Shareholders of the Company dated 9 July 2018 was taken as read.

Pursuant to Regulation 79 of the Constitution of the Company, the Chairman directed that all Resolutions proposed at the Meeting be put to vote by way of poll. The Chairman informed the Meeting that the poll would be conducted after all Resolutions were proposed and seconded.

4. ORDINARY RESOLUTION 1: DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018 AND THE INDEPENDENT AUDITORS’ REPORT THEREON

The Chairman proposed Ordinary Resolution 1, the following ordinary resolution:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2018 together with the Independent Auditors’ Report thereon be and are hereby received and adopted.”

The proposed resolution was seconded by Shareholder A.

5. ORDINARY RESOLUTION 2: ONE-TIER TAX EXEMPT FINAL DIVIDEND OF 0.25 SINGAPORE CENTS PER SHARE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

The Chairman proposed Ordinary Resolution 2, the following ordinary resolution:

“That the declaration of a one-tier tax exempt final dividend of 0.25 Singapore cents per share for the financial year ended 31 March 2018 be and is hereby approved.”

The proposed resolution was seconded by Shareholder A.

6. ORDINARY RESOLUTION 3: DIRECTORS' FEES OF UP TO S\$380,000 PAYABLE BY THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH 2019

The Chairman proposed Ordinary Resolution 3, the following ordinary resolution:

"That the Directors' fees of up to S\$380,000 payable by the Company for the financial year ending 31 March 2019 be and is hereby approved."

The proposed resolution was seconded by Shareholder B.

7. ORDINARY RESOLUTION 4: RE-ELECTION OF MR. ADRIAN CHAN PENGEE

The Chairman proposed Ordinary Resolution 4, the following ordinary resolution:

"That Mr. Adrian Chan Pengee be and is hereby re-elected as a Director of the Company."

The proposed resolution was seconded by Shareholder A.

8. ORDINARY RESOLUTION 5: RE-ELECTION OF MS. WONG SU YEN

The Chairman proposed Ordinary Resolution 5, the following ordinary resolution:

"That Ms. Wong Su Yen be and is hereby re-elected as a Director of the Company."

The proposed resolution was seconded by Shareholder C.

9. ORDINARY RESOLUTION 6: RE-ELECTION OF MR. GEORGE THIA PENG HEOK

The Chairman proposed Ordinary Resolution 6, the following ordinary resolution:

"That Mr. George Thia Peng Heok be and is hereby re-elected as a Director of the Company."

The proposed resolution was seconded by Shareholder A.

10. ORDINARY RESOLUTION 7: RE-APPOINTMENT OF AUDITORS

The Chairman proposed Ordinary Resolution 7, the following ordinary resolution:

"That Nexia TS Public Accounting Corporation, be and are hereby re-appointed as independent auditor of the Company for the financial year ending 31 March 2019 and the Directors of the Company be authorised to fix their remuneration."

The proposed resolution was seconded by Shareholder D.

11. ORDINARY RESOLUTION 8: AUTHORITY TO ISSUE SHARES OR CONVERTIBLE SECURITIES PURSUANT TO THE COMPANIES ACT AND THE SGX-ST LISTING RULES (SHARE ISSUE MANDATE)

The Chairman proposed Ordinary Resolution 8, the following ordinary resolution:

"That pursuant to Section 161 of the Companies Act (Cap. 50) and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Directors of the Company be and are hereby authorised and empowered to issue:

- (i) shares in the capital of the Company ("shares"); or
- (ii) convertible securities; or
- (iii) additional convertible securities issued pursuant to adjustments; or

(iv) shares arising from the conversion of the securities in (ii) and (iii) above,

(whether by way of rights, bonus or otherwise or in pursuance of any offer, agreement or option made or granted by the Directors during the continuance of this authority or thereafter) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit (notwithstanding the authority conferred by this Resolution may have ceased to be in force),

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) ("Issued Shares"), provided that the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the total number of Issued Shares;
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) (where applicable) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST (the "Listing Manual"); and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company for the time being in force; and
- (4) (unless revoked or varied by the Company in a general meeting), the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

The proposed resolution was seconded by Shareholder A.

12. ORDINARY RESOLUTION 9: OFFER AND GRANT OF OPTIONS AND ALLOTMENT AND ISSUE OF SHARES PURSUANT TO THE EXERCISE OF OPTIONS UNDER THE YOMA STRATEGIC HOLDINGS EMPLOYEE SHARE OPTION SCHEME 2012

The Chairman proposed Ordinary Resolution 9, the following ordinary resolution:

“That pursuant to Section 161 of the Companies Act (Cap. 50), the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Yoma Strategic Holdings Employee Share Option Scheme 2012 (the “YSH ESOS 2012”) and to issue and allot from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the YSH ESOS 2012, notwithstanding that the approval has ceased to be in force if the shares are issued pursuant to the exercise of an option granted while the approval to offer and grant the option was in force, provided that the aggregate number of new shares to be issued pursuant to YSH ESOS 2012 when aggregated with the aggregate number of shares which may be awarded under the Yoma Performance Share Plan (“Yoma PSP”) shall not exceed ten per cent. (10%) of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.”

The proposed resolution was seconded by Shareholder D.

13. ORDINARY RESOLUTION 10: ISSUE AND ALLOTMENT OF SHARES PURSUANT TO THE VESTING OF A CONTINGENT AWARD OF SHARES GRANTED UNDER THE YOMA PSP

The Chairman proposed Ordinary Resolution 10, the following ordinary resolution:

“That pursuant to Section 161 of the Companies Act (Cap. 50), the Directors be and are hereby authorised to issue and allot from time to time such number of shares as may be required to be issued pursuant to the vesting of awards under the Yoma PSP (“Awards”) provided that the aggregate number of new shares to be allotted and issued pursuant to the Yoma PSP and other share based schemes (including the YSH ESOS 2012) of the Company shall not exceed ten per cent. (10%) of issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.”

The proposed resolution was seconded by Shareholder E.

14. ORDINARY RESOLUTION 11: RENEWAL OF SHARE PURCHASE MANDATE

The Chairman explained that having sought the views of some of its institutional shareholders, the Company had decided to withdraw Ordinary Resolution 11 from the Notice of Annual General Meeting and accordingly, Ordinary Resolution 11 was not proposed.

The Chairman appointed Mr. Adrian Chan to take his place to preside over the Meeting for Resolution 12.

15. ORDINARY RESOLUTION 12: RENEWAL OF SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS

Mr. Adrian Chan proposed Ordinary Resolution 12, the following ordinary resolution:

“That for the purposes of Chapter 9 of the Listing Manual:

- (i) approval be and is hereby given for the Company and its subsidiary companies (the “**Group**”) or any of them to enter into any of the transactions falling within the categories of Interested Person Transactions, particulars of which are set out in the Company’s addendum to shareholders dated 9 July 2018 (the “Addendum”), with any party who is of the class or classes of Interested Persons described in the Addendum, provided that such transactions are made on normal commercial terms in accordance with the review procedures for Interested Person Transactions as described in the Addendum (the “Shareholders’ Mandate”);

- (ii) the Shareholders' Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier;
- (iii) the Audit and Risk Management Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
- (iv) the Directors be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider necessary, desirable, expedient or in the interest of the Company to give effect to the Shareholders' Mandate and/or this Resolution.

The proposed resolution was seconded by Shareholder A.

Mr. Adrian Chan handed the Meeting back to the Chairman.

All the proposed resolutions were formally proposed and seconded and put to vote by poll. The scrutineer was Zico BPO Pte. Ltd..

16. ADJOURNMENT OF MEETING

The Meeting agreed that the Meeting be adjourned to allow the independent scrutineers to tabulate the results of the poll.

17. ANNOUNCEMENT OF RESULTS

17.1 The meeting resumed for the announcement of the results of the poll. The breakdown of the results of the poll is as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 1: Adoption of Directors' Statement and Audited Financial Statements and the Independent Auditor's Report thereon	1,184,097,139	1,184,029,806	99.99	67,333	0.01
Resolution 2: Approval of one-tier tax exempt final dividend	1,184,177,139	1,184,109,806	99.99	67,333	0.01
Resolution 3: Approval of Directors' fees for the financial year ending 31 March 2019	1,183,929,139	1,183,622,406	99.97	306,733	0.03

Resolution 4: Re-election of Mr. Adrian Chan Pengee as a Director	1,183,849,139	1,178,304,867	99.53	5,544,272	0.47
Resolution 5: Re-election of Ms. Wong Su Yen as a Director	1,183,849,139	1,180,362,799	99.71	3,486,340	0.29
Resolution 6: Re-election of Mr. George Thia Peng Heok as a Director	1,183,849,139	1,182,095,799	99.85	1,753,340	0.15
Resolution 7: Re-appointment of Nexia TS Public Accounting Corporation as Independent Auditor	1,183,849,139	1,183,569,406	99.98	279,733	0.02
Resolution 8: Authority to issue Shares pursuant to the share issue mandate	1,183,849,139	740,484,351	62.55	443,364,788	37.45
Resolution 9: Authority to offer and grant options and issue shares pursuant to the YSH ESOS 2012	1,183,849,139	803,741,049	67.89	380,108,090	32.11
Resolution 10: Authority to issue and allot shares pursuant to the Yoma PSP	1,183,835,139	837,712,048	70.76	346,123,091	29.24
Resolution 11: Renewal of Share Purchase Mandate	Withdrawn				
Resolution 12: Renewal of Shareholders' Mandate for Interested Persons Transactions	535,173,991	533,056,158	99.60	2,117,833	0.40

17.2 In light of the above, all the ordinary resolutions tabled at the meeting were carried.

18. CONCLUSION

As no notice of any other business had been received by the Company Secretary, the Chairman declared the Meeting closed at 12.50 p.m., and thanked the shareholders for their attendance.

CERTIFIED CORRECT

(Signed)

SERGE PUN
CHAIRMAN OF THE MEETING