

**TEHO INTERNATIONAL INC LTD.**  
(the “Company”)  
Registration Number 200811433K

(Incorporated in the Republic of Singapore)

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : The Annual General Meeting of the Company was held by way of electronic means.  
**DATE** : Tuesday, 25 October 2022  
**TIME** : 3.00 p.m.

**1. CHAIRMAN**

Mr Lim See Hoe (the “**Chairman**”) took the chair of the Annual General Meeting (the “**Meeting**” or “**AGM**”) and thanked members for taking their time to watch the proceedings of the Meeting.

The Chairman introduced the following attendees present at the Meeting via webcast, namely:

- (a) Ms Lim Siew Cheng (Executive Director and Chief Operating Officer);
- (b) Mr Kwah Thiam Hock (Lead Independent Non-Executive Director and Chairman of the Audit Committee);
- (c) Ms Joanne Khoo Su Nee (Independent Non-Executive Director and Chairwoman of the Remuneration Committee); and
- (d) Mr Chua Kim Leng (Independent Non-Executive Director and Chairman of the Nominating Committee);
- (e) Mr Phua Sian Chin (Chief Financial Officer and Company Secretary);
- (f) Mr Phua Cheng Boon (Financial Controller); and
- (g) KPMG LLP (External Auditor).

**2. QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 3.00 p.m..

**3. NOTICE**

The notice of Meeting dated 10 October 2022, having been previously made available to the members on the SGXNET and the Company’s website, was taken as read.

**4. QUESTIONS FROM MEMBERS**

The Chairman informed that the Company did not receive any questions relating to the items on the agenda of the AGM from members prior to the Meeting. The Chairman then invited members who were watching the AGM proceedings to submit their questions through the live chat function. No questions were submitted by the members present.

**5. POLL VOTING**

There being no questions from the members present, the Chairman informed the Meeting that in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), all motions tabled at the Meeting would be voted on by way of a poll, pursuant to Regulation 80 of the Company’s Constitution. All the proposed resolutions would require a simple majority of votes for them to be carried.

The Chairman further informed the Meeting that he had been appointed as proxy by certain members to vote on their behalf in his capacity as Chairman of the Meeting, and shall vote according to such members' instructions.

The Chairman directed that members present may proceed to cast their votes after each resolution had been formally proposed and seconded.

**6. RESOLUTION 1: AUDITED FINANCIAL STATEMENTS**

The Chairman presented the first item on the notice which was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2022 together with the Independent Auditor's Report thereon.

The Chairman proposed the following motion to the Meeting:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2022 together with the Independent Auditor's Report thereon be received and adopted."

The motion was duly seconded by a member.

**7. RESOLUTION 2: FIRST AND FINAL DIVIDEND**

The Board of Directors of the Company (the "**Board**") recommended that a first and final dividend of 0.10 Singapore cent per ordinary share be declared for the financial year ended 30 June 2022.

The Chairman proposed the following motion to the Meeting:

"That a first and final (tax exempt one-tier) dividend of 0.10 Singapore cent per ordinary share for the financial year ended 30 June 2022 be declared."

The motion was duly seconded by a member.

**8. RESOLUTION 3: DIRECTORS' FEES**

The Chairman proceeded to the next item on the notice which was to seek members' approval for the payment of directors' fees for the financial year ending 30 June 2023. The Board recommended the payment of Directors' fees of \$180,000 for the financial year ending 30 June 2023.

The Chairman proposed the following motion to the Meeting:

"That the payment of Directors' fees of \$180,000 for the financial year ending 30 June 2023, to be paid quarterly in arrears, be approved."

The motion was duly seconded by a member.

**9. RESOLUTION 4: RE-ELECTION OF MR LIM SEE HOE AS DIRECTOR**

As Resolution 4 was in relation to the re-election of the Chairman as a Director of the Company, the Chairman passed the chairmanship of the Meeting to the Lead Independent Non-Executive Director, Mr Kwah Thiam Hock.

Mr Lim See Hoe, the Director retiring pursuant to Regulation 107 of the Company's Constitution, had indicated his consent to act in the office.

Mr Kwah Thiam Hock put the following motion to the Meeting:

"That Mr Lim See Hoe be re-elected as a Director of the Company."

The motion was duly proposed and seconded by a member respectively.

Mr Kwah Thiam Hock passed the chairmanship of the meeting back to the Chairman.

**10. RESOLUTION 5: RE-ELECTION OF MS JOANNE KHOO SU NEE AS DIRECTOR**

The next item on the notice was to seek members' approval for the re-election of Ms Joanne Khoo Su Nee, the Director retiring pursuant to Regulation 107 of the Company's Constitution. Ms Joanne Khoo Su Nee had indicated her consent to act in the office.

The Chairman proposed the following motion to the Meeting:

"That Ms Joanne Khoo Su Nee be re-elected as a Director of the Company."

The motion was duly seconded by a member.

**11. RESOLUTION 6: RE-APPOINTMENT OF AUDITOR**

The Chairman proceeded to the next item on the notice, which was to re-appoint KPMG LLP as the Company's auditor and to authorise the Directors to fix its remuneration. KPMG LLP had expressed its willingness to continue in office.

The Chairman proposed the following motion to the Meeting:

"That KPMG LLP be re-appointed as auditor of the Company and the Directors be authorised to fix its remuneration."

The motion was duly seconded by a member.

**12. RESOLUTION 7: AUTHORITY TO ALLOT AND ISSUE NEW SHARES AND CONVERTIBLE SECURITIES**

As there were no further items of ordinary business arising, the Chairman proceeded to deal with the items of special business.

Item 7 on the notice was to seek members' approval by ordinary resolution to authorise and empower the Directors to allot and issue new shares and convertible securities pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Catalist Rules. The proposed Ordinary Resolution 7 stated in the notice of Meeting was taken as read.

The Chairman proposed the following motion to the Meeting:

"That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), the Directors be authorised and empowered to:

- (a) (i) allot and issue shares in the share capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may at their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to existing members of the Company does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (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 total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (a) new Shares arising from the conversion or exercise of convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraphs (2)(a) and (2)(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Company's Constitution for the time being; 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 AGM of the Company or the date by which the next AGM of the Company is required by law and the Catalist Rules to be held, whichever is the earlier."

The motion was duly seconded by a member.

### 13. RESOLUTION 8: RENEWAL OF SHARE BUY-BACK MANDATE

The next item on the notice was to seek members' approval for the renewal of the Share Buy-back Mandate (as defined below) by ordinary resolution. The proposed Ordinary Resolution 8 stated in the notice of Meeting was taken as read.

The Chairman proposed the following motion to the Meeting:

“That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors be authorised to exercise all the powers of the Company to purchase or otherwise acquire from time to time Shares (whether by way of market purchases or off-market purchases on an equal access scheme) of up to a maximum of 10% of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Ordinary Resolution at any price which the Directors may determine at their discretion, up to but not exceeding the Maximum Price (as hereinafter defined), and such purchases and acquisitions of the Shares may be by way of:

- (i) Market Purchases (as defined below); and/or
- (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other provisions of the Companies Act and the Catalist Rules as may for the time being be applicable (the “**Share Buy-back Mandate**”);

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held or is required by law to be held;
- (ii) the date on which purchases and acquisitions of Shares pursuant to the Share Buy-back Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked;

(d) for purposes of this Resolution:

“**Market Purchases**” means on-market purchases, transacted on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose of the Share Buy-back, and

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding applicable brokerage, stamp duty, commission, applicable goods and services tax, and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price, where:

“**Average Closing Price**” means the average of the closing market prices of a share over the last five market days, on which transactions in the shares were recorded, before the day on which the Market Purchase was made, or as the case may be, the day of making

of the offer for an Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period, and the day on which the purchases were made;

“**day of making of the offer**” means the day on which the Company makes an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“**market day**” means a day on which the SGX-ST is open for trading in securities, and

- (e) any of the Directors be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.”

The motion was duly seconded by a member.

**14. RESOLUTION 9: CONTINUED APPOINTMENT OF MS JOANNE KHOO SU NEE AS INDEPENDENT DIRECTOR**

The Chairman informed the Meeting that the proposed Ordinary Resolutions 9 and 10 as set out in the notice of Meeting were to seek members’ approval via a two-tier voting process for Ms Joanne Khoo Su Nee to continue in office as an independent non-executive Director for a three-year term, effective from the passing of these resolutions at the Meeting, until the conclusion of the third AGM of the Company, following the passing of these resolutions. The proposed Ordinary Resolution 9 as set out in the notice of the Meeting was taken as read.

The Chairman proposed the following motion to the Meeting:

“That, subject to and contingent upon the passing of Resolution 5 by shareholders of the Company and the passing of Resolution 10 by shareholders of the Company, excluding the Directors and the Chief Executive Officer of the Company, and their respective associates (as defined in the Catalist Rules):

- (a) the continued appointment of Ms Joanne Khoo Su Nee as an independent Director, for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules be approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Ms Joanne Khoo Su Nee as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”

The motion was duly seconded by a member.

**15. RESOLUTION 10: CONTINUED APPOINTMENT OF MS JOANNE KHOO SU NEE AS INDEPENDENT DIRECTOR**

The proposed Ordinary Resolution 10 as set out in the notice of the Meeting was taken as read.

The Chairman put the following motion to the Meeting:

“That, subject to and contingent upon the passing of Resolution 5, and provided that this Resolution shall only be proposed and voted upon if Resolution 9 is passed by shareholders of the Company:

- (a) the continued appointment of Ms Joanne Khoo Su Nee as an independent Director, for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules be approved; and

(b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Ms Joanne Khoo Su Nee as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution”

The motion was duly proposed and seconded by a member respectively.

#### 16. POLL RESULTS

The Chairman informed that the Company had appointed In.Corp Corporate Services Pte. Ltd. as polling agent and Agile 8 Advisory Pte. Ltd. as scrutineer for the poll. The Meeting proceeded to vote on the resolutions.

The Chairman announced the poll results as follows:

	<b>NO. OF SHARES FOR</b>	<b>% FOR</b>	<b>NO. OF SHARES AGAINST</b>	<b>% AGAINST</b>
Resolution 1	185,779,964	100%	0	0%
Resolution 2	185,779,964	100%	0	0%
Resolution 3	185,779,964	100%	0	0%
Resolution 4	185,779,964	100%	0	0%
Resolution 5	185,779,964	100%	0	0%
Resolution 6	185,779,964	100%	0	0%
Resolution 7	185,779,964	100%	0	0%
Resolution 8	185,779,964	100%	0	0%
Resolution 9	185,779,964	100%	0	0%
Resolution 10	38,800,723	100%	0	0%

The Chairman declared all the motions carried.

#### 17. ANY OTHER BUSINESS

The Chairman informed that no notice was received in respect of any other business that may be properly transacted at the Meeting.

#### 18. END OF MEETING

The Chairman declared the Meeting closed at 3.30 p.m. and thanked all present for attending the Meeting.

Signed as a correct record,

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Mr Lim See Hoe  
Chairman