

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

(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Carlton Hotel Singapore, Empress Ballroom 4, 76 Bras Basah Road, Singapore 189558
DATE : Friday, 27 October 2023
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 extended a warm welcome to all present. The Chairman proceeded to introduce the members of the Board of Directors (the “**Board**”) to those present at the Meeting, 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 and Risk 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 the Meeting dated 12 October 2023, having been despatched to shareholders of the Company (each a “**Shareholder**” and collectively, the “**Shareholders**”) and made available on the SGXNET and the Company’s website, was taken as read.

4. QUESTIONS FROM SHAREHOLDERS

The Chairman informed the Meeting that the Company did not receive any questions relating to the items on the agenda of the AGM from Shareholders prior to the Meeting.

The Chairman then invited Shareholders present at the Meeting to ask questions during the Question and Answer session.

A Shareholder enquired if the Company could give a brief summary on the various sectors of the Group’s business, some of the challenges it faced and how it can improve its performance in future.

The Chairman provided a brief summary on the Marine & Offshore and the Real Estate segments of the Group, and encouraged Shareholders to peruse the announcements posted on the SGXNET and the Company’s website for further information and updates on the Group. The Chairman further shared that the Group generally faces ongoing challenges in its business

environment, such as geopolitical conflicts, global supply chain disruption, as well as other macro-economic concerns, including inflation, escalating costs, and high interest rates.

In response to a Shareholder's query on whether the Group's business was affected by the COVID-19 pandemic, the Chairman shared that the Group had taken steps to minimise any impact of the COVID-19 pandemic.

In response to a Shareholder's query on its market share vis-à-vis its competitors, the Chairman explained that the Company does not have sufficient market data and comparable competitors to assess the market share of the Group.

5. POLL VOTING

There being no further questions from the Shareholders 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 motions 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 Shareholders to vote on their behalf in his capacity as Chairman of the Meeting, and would be voting in accordance with such Shareholders' instructions.

The Chairman directed that the poll on each resolution be conducted after each resolution had been formally proposed and seconded.

The Chairman informed the Meeting that the Company had appointed Complete Corporate Services Pte Ltd as Polling Agent and Agile 8 Advisory Pte. Ltd. as Scrutineer for the poll. The Chairman invited the Polling Agent to brief the Shareholders on the poll voting process.

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 2023 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 2023 together with the Independent Auditor's Report thereon be received and adopted."

The motion was duly seconded by a Shareholder.

As the motion had been duly proposed and seconded, the meeting proceeded to vote on Resolution 1 by poll.

The Chairman announced the poll result as follows, and declared Resolution 1 carried:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|-------------------|---------|-----------------------|-----------|
| Resolution 1 | 186,402,554 | 100.00% | 0 | 0.00% |

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 cents per ordinary share be declared for the financial year ended 30 June 2023.

The Chairman proposed the following motion to the Meeting:

“That a first and final (tax exempt one-tier) dividend of 0.10 Singapore cents per ordinary share for the financial year ended 30 June 2023 be declared.”

The motion was duly seconded by a Shareholder.

The Chairman announced the poll result as follows, and declared Resolution 2 carried:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|--------------------------|--------------|------------------------------|------------------|
| Resolution 2 | 187,140,696 | 100.00% | 0 | 0.00% |

8. RESOLUTION 3: DIRECTORS’ FEES

The Chairman proceeded to the next item on the notice which was to seek Shareholders’ approval for the payment of directors’ fees for the financial year ending 30 June 2024. The Board recommended the payment of Directors’ fees of \$160,000 for the financial year ending 30 June 2024.

The Chairman proposed the following motion to the Meeting:

“That the payment of Directors’ fees of \$160,000 for the financial year ending 30 June 2024, to be paid quarterly in arrears, be approved.”

The motion was duly seconded by a Shareholder.

The Chairman announced the poll result as follows, and declared Resolution 3 carried:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|--------------------------|--------------|------------------------------|------------------|
| Resolution 3 | 186,952,048 | 99.98% | 33,780 | 0.02% |

9. RESOLUTION 4: RE-ELECTION OF MS LIM SIEW CHENG AS DIRECTOR

Resolution 4 on the notice was to seek Shareholders’ approval for the re-election of Ms Lim Siew Cheng, the Director retiring pursuant to Regulation 107 of the Company’s Constitution. Ms Lim Siew Cheng had indicated her consent to act in the office.

The Chairman proposed the following motion to the Meeting:

“That Ms Lim Siew Cheng be re-elected as a Director of the Company.”

The motion was duly seconded by a Shareholder.

The Chairman announced the poll result as follows, and declared Resolution 4 carried:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|--------------------------|--------------|------------------------------|------------------|
| Resolution 4 | 187,109,515 | 100.00% | 0 | 0.00% |

10. RESOLUTION 5: RE-ELECTION OF MR CHUA KIM LENG AS DIRECTOR

The next item on the notice was to seek Shareholders' approval for the re-election of Mr Chua Kim Leng, the Director retiring pursuant to Regulation 107 of the Company's Constitution. Mr Chua Kim Leng had indicated his consent to act in the office.

The Chairman proposed the following motion to the Meeting:

"That Mr Chua Kim Leng be re-elected as a Director of the Company."

The motion was duly seconded by a Shareholder.

The Chairman announced the poll result as follows, and declared Resolution 5 carried:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|--------------------------|--------------|------------------------------|------------------|
| Resolution 5 | 186,954,647 | 100.00% | 0 | 0.00% |

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 Shareholder.

The Chairman announced the poll result as follows, and declared Resolution 6 carried:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|--------------------------|--------------|------------------------------|------------------|
| Resolution 6 | 186,985,828 | 100.00% | 0 | 0.00% |

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 item of special business.

Item 7 on the notice was to seek Shareholders' 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 shareholders 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 Shareholder.

The Chairman announced the poll result as follows, and declared Resolution 7 carried:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|------------------------------|--------------|----------------------------------|------------------|
| Resolution 7 | 187,075,735 | 99.98% | 33,780 | 0.02% |

13. 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.

14. END OF MEETING

The Chairman declared the Meeting closed at 3.25 p.m. and thanked all present for attending the Meeting.

Signed as a correct record,

Mr Lim See Hoe
Chairman