

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)

(Co. Reg. No. 197501572K)

MINUTES OF THE ANNUAL GENERAL MEETING

- PLACE** : 9 Joo Koon Circle
Singapore 629041
- DATE** : 27 April 2023
- TIME** : 10.00 A.M.
- PRESENT** : Directors Present
Mr Sam Kok Yin
Mr Francis Yau Thiam Hwa (attended via electronic means)
Mr Chan Cher Boon
Mr Tham Hock Chee
Mr Shi Jiangang (attended via electronic means)
Mr Jiang Hao (attended via electronic means)
- Shareholders
As set out in the attendance record maintained by the Company.
- By Invitation
Tan Pei Shan Financial Controller
- In Attendance
Ms Ong Beng Hong Company Secretary
Ms Lim Neng Fang Representative from the
Company Secretary's Office
Ms Veron Sim Representative from the
Company Secretary's Office
Mr Toh Kim Teck Representative from Foo
Kon Tan LLP
Mr Ernest Wong Representative from
Stamford Corporate
Services Pte. Ltd.
Mr Sim Kim Peng Representative from Finova
BPO Pte. Ltd.
Mr Muhammad Farhan Izzuddin Representative from
Bin Abd Kader B.A.C.S. Private Limited
- NOTICE OF MEETING** : The Notice convening the Meeting was taken as read.
- CHAIRMAN** : Mr Sam Kok Yin was appointed by the Chairman of the Board of Directors, Mr Shi Jiangang, to chair the meeting.

QUORUM

As a quorum was present, the Chairman declared the Meeting open.

The Chairman noted that in his capacity as Chairman of the Meeting, he had been appointed as a proxy by some shareholders and would be voting in accordance with their instructions.

ORDINARY BUSINESS:

1. ADOPTION OF REPORTS AND ACCOUNTS

Resolution 1 on the Agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Auditors' Report.

In view that the Directors' Statement, the Audited Financial Statements of the Company for the financial year ended 31 December 2022, the Chairman Message to Shareholders and the Auditors' Report were in the shareholders' hands for the prescribed period, the Chairman proposed, with the shareholders' permission, that the documents be taken as read.

As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by the proxy appointed by Shareholder A.

2. RE-ELECTION OF MR JIANG HAO

Resolution 2 on the Agenda was to re-elect Mr Jiang Hao who was retiring from office by rotation.

In accordance with Regulation 91 of the Company's Constitution, Mr Jiang Hao, as a Director, retired by rotation and being eligible, offered himself for re-election. It was noted that Mr Jiang Hao would, upon re-election as a Director of the Company, remain as an Executive Director of the Company.

As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by the proxy appointed by Shareholder A.

3. RE-ELECTION OF MR FRANCIS YAU THIAM HWA

Resolution 3 on the Agenda was to re-elect Mr Francis Yau Thiam Hwa who was retiring from office by rotation.

In accordance with Regulation 91 of the Company's Constitution, Mr Francis Yau Thiam Hwa, as a Director, retired by rotation and being eligible, offered himself for re-election. It was noted that Mr Francis Yau Thiam Hwa would, upon re-election as a Director of the Company, remain as an Independent Director of the Company.

As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by the proxy appointed by Shareholder A.

4. APPROVAL OF DIRECTORS' FEES

Resolution 4 on the Agenda was to approve the payment of Directors' fees for the financial year ended 31 December 2022. It was noted that the Board of Directors had recommended the payment of a sum of S\$99,000 as Directors' fees for the financial year ended 31 December 2022.

As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by the proxy appointed by Shareholder A.

5. RE-APPOINTMENT OF AUDITORS

Resolution 5 on the Agenda was to re-appoint Foo Kon Tan LLP as the Company's Auditors and to authorise the Directors to fix their remuneration.

As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by the proxy appointed by Shareholder A.

6. DECLARATION OF DIVIDENDS

Resolution 6 on the Agenda was to declare a tax-exempt final dividend of 0.07 Singapore cents ordinary share for the year ended 31 December 2022.

As there were no questions raised by the shareholders, the Chairman proposed the motion which was seconded by the proxy appointed by Shareholder A.

SPECIAL BUSINESS:

7. SHARE ISSUE MANDATE

Resolution 7 on the Agenda was to seek the shareholders' approval for the Directors to be granted the authority to allot and issue new shares and convertible securities in the Company, the details of which are set out in the text of the Ordinary Resolution in item 7 of the Notice of Annual General Meeting.

In relation to this resolution, one of the shareholders raised a question and the details of these questions and the answers in response thereto are recorded in Annex A as attached hereto.

The proxy appointed by Shareholder A seconded the motion proposed by the Chairman.

8. TERMINATION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed and thanked everyone for their attendance.

Sam Kok Yin
Chairman of the Meeting

RESULTS OF VOTE

The results of the poll on each of the resolutions put to vote at the AGM are set out as follows:

Resolution Number and Details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business						
1	Receive and adopt Audited Financial Statements for the period ended 31 December 2022 together with the Directors' Statement and the Auditors' Report	268,517,900	268,517,900	100.00	0	0.00
2	Re-election of Mr Jiang Hao as a Director	268,517,900	268,514,900	100.00	3,000	0.00
3	Re-election of Mr Francis Yau Thiam Hwa as a Director	268,517,900	268,514,900	100.00	3,000	0.00
4	Approval of Directors' fees amounting to S\$99,000 for the period ended 31 December 2022	268,517,900	268,514,900	100.00	3,000	0.00
5	Re-appointment of Foo Kon Tan LLP as Auditors and to authorise the Directors to fix their remuneration	268,517,900	268,517,900	100.00	0	0.00
6	Declaration of Dividends	268,517,900	268,517,900	100.00	0	0.00

Special Business						
7	Authority to allot and issue new shares	268,517,900	265,467,900	98.86	3,050,000	1.14

ANNEX A

QUESTIONS RAISED BY SHAREHOLDERS AT THE COMPANY'S ANNUAL GENERAL MEETING HELD ON 27 APRIL 2023 IN RELATION TO THE RESOLUTIONS AND THE RESPONSES MADE IN RELATION THERETO

NO.	QUESTIONS	RESPONSES
<u>Resolution 7 – Share Issue Mandate</u>		
1.	Shareholder B opined that he hopes that the Company would not issue further shares as the existing shares would become diluted.	Mr Sam replied in the affirmative. Mr Sam reiterated that the Company would only consider issuing shares when required, such as if the Company requires more funding. Mr Sam noted that the Company currently does not have plans to issue further shares.