

AZVENTURE INVESTMENTS LTD.

(Incorporated in Singapore on 6 August 1986)
(Company Registration Number: 198601642R)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	Via “Live” Webcast
DATE	:	Thursday, 30 June 2022
TIME	:	10.30 am
PRESENT	:	As per attendance sheet maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr Michael Mun Hong Yew

WELCOME NOTE

The Chairman welcomed members to the “live” webcast of the Extraordinary General Meeting (“EGM”) of the Company.

The Chairman noted that in the unlikely but possible event that the “live” webcast or audio streaming was interrupted, the EGM would continue until its conclusion. In such an event, shareholders were advised to refer to the Company’s website, where the results of the EGM would be published later that day.

QUORUM

After announcing that pursuant to Regulation 68(2) of the Company’s Constitution, which provides that two (2) members present in person or by proxy or by corporate representative if the member was a corporation shall form a quorum, and noting that the condition was fulfilled, the Chairman declared that there was a quorum present and the meeting was called to order.

NOTICE

The Chairman noted that since members had received the Notice of EGM, the Notice convening the meeting was taken as read.

POLLING PROCESS

Mr Kelvin Mun, a Director of the Company, stated that there would not be a “live” Q&A session but instead, the Company had already published its responses to relevant and substantial questions from shareholders on its website.

Mr Kelvin Mun noted that due to the Covid-19 pandemic, voting for all resolutions had to be by way of proxy and only the Chairman of the EGM may be appointed as proxy. Mr Kelvin Mun also noted that the Company had received a total of 232 proxy forms and that the Chairman had voted in accordance with the members’ directions as specified in the said forms.

RESULTS OF POLL

Mr Kelvin Mun noted that the proxy votes received by the deadline of 10.30 a.m. on 27 June 2022 in respect of said resolution set out in the table below, had been reviewed and the number of votes had been counted and verified by the scrutineers, B.A.C.S. Private Limited.

Mr Kelvin Mun then read the results of the poll and declared that the resolution was passed.

Breakdown of all valid votes cast at the EGM

The results of the poll are set out below:-

Resolution number and details	Total number of Shares Represented by Votes For and Against the Relevant Resolution	FOR		AGAINST		ABSTAIN
		Number of shares	%	Number of shares	%	Number of shares
Special Resolution						
To approve the Selective Capital Reduction (as defined in the circular dated 8 June 2022 to members of the Company)	7,001,980	6,870,060	98.12	131,920	1.88	0

It was noted that AVS Investments Pte Ltd. (201620713H), Jeremy Mun Weng Hung and Ivan Mun Weng Kai, had abstained from voting on the aforesaid resolution.

CLOSURE OF MEETING

There being no other business, the Chairman declared the meeting closed and thanked all who had attended the EGM.

Minuted by:
Kelvin Mun Weng Hoe
DIRECTOR

Confirmed by:
Michael Mun Hong Yew
CHAIRMAN