

COMBINE WILL INTERNATIONAL HOLDINGS LIMITED
聯志國際控股有限公司
(Incorporated in the Cayman Islands on 8 October 2007)
(Registration No. MC-196613)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA ELECTRONIC MEANS ON TUESDAY, 20 APRIL 2021 AT 10.00 A.M.

PRESENT: AS PER ATTENDANCE SHEET

1. INTRODUCTION

Mr. Chiu Hau Shun, Simon (“**Mr. Chiu**” or the “**Chairman**”), the Executive Director of the board of directors of the Company (the “**Board**” or the “**Directors**”) and Chairman of the Company’s Annual General Meeting for the financial year ended 31 December 2020 (the “**Meeting**”) greeted the shareholders of the Company (“**Shareholders**”) and welcomed them to the Meeting held by electronic means.

Mr. Chiu proceeded to introduce the Board of Directors and the Company’s professional team to Shareholders.

Mr. Ng Joo Khin (“**Mr Ng**”), the Company Secretary, was requested by Mr. Chiu to help with the conduct of the Meeting on behalf of the Chairman.

In line with the guidelines and recommendations of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and taking into account the provisions of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company had opted to conduct the Meeting by audio and video means and was doing so in accordance with the checklist issued on 1 October 2020 pursuant to a joint statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation.

2. QUORUM

Having ascertained that a quorum was present and that proxies lodged had been checked and ascertained to be in order, the Meeting was called to order at 10.05 a.m.

3. NOTICE OF MEETING

As the notice of the Meeting dated 5 April 2021 (“**Notice**”) had been circulated to the Shareholders for the statutory period, the Notice was taken as read.

4. EXPLANATION ON SHAREHOLDERS’ QUESTIONS, VOTING AND APPOINTMENT OF SCRUTINEER

Mr. Ng explained that Shareholders would not be able to ask questions at the Meeting live during the webcast or audio-stream, and that all questions received from Shareholders should have been submitted in advance and responses to the questions had been published on SGXNET prior to the Meeting. The Company would endeavour to address all other substantial and relevant questions received from Shareholders, for which they have not published responses to, during the Meeting.

Mr. Ng also explained all resolutions would be voted on by way of Shareholders having submitted valid proxy forms at least 48 hours before the Meeting appointing the Chairman of the Meeting as

proxy to attend, speak and vote on their behalf at the Meeting. The Chairman would cast the votes on behalf of all Shareholders who had submitted proxy forms in accordance with their indication on how they wish to vote for or vote against (or abstain from voting on) the resolutions. Based on the valid proxy forms received, the votes had been tallied and verified in advance for each of the resolutions set forth in Notice.

Mr. Ng informed Shareholders that minutes of the Meeting would be published by the Company within one month on SGXNET and the Company's corporate website and that Morgan Lewis Stamford LLC had been appointed as scrutineers for the poll.

ORDINARY BUSINESS

5. RESOLUTION 1 DIRECTOR'S STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITOR'S REPORT

On behalf of the Chairman, Mr. Ng proceeded to the first business on the agenda, namely, Resolution 1, which read as follows:

"To receive and adopt the Director's Statement, Audited Financial Statements and the Auditor's Report of the Company for the financial year ended 31 December 2020."

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 1 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 1 as duly passed.

6. RESOLUTION 2 DIRECTORS' FEES

On behalf of the Chairman, Mr. Ng proceeded to the next agenda item which related to the following Resolution 2:

"To approve the payment of Directors' Fees of S\$240,000 for the financial year ending 31 December 2021."

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 2 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 2 as duly passed.

7. RESOLUTION 3 RE-ELECTION OF MR. CHIU HAU SHUN, SIMON

Moving on to the next agenda item, Mr. Ng presented the next agenda item that related to the proposed re-election of Mr. Chiu Hau Shun, Simon as Director of the Company.

Resolution 3 read:

"To re-elect Mr. Chiu Hau Shun, Simon, a Director retiring pursuant to Article 86 of the Company's Articles of Association."

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 3 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 3 as duly passed.

8. RESOLUTION 4

RE-ELECTION OF MR. CHEUNG HOK FUNG, ALEXANDER

Moving on to the next agenda item, Mr. Ng presented the next agenda item that related to the proposed re-election of Mr. Cheung Hok Fung, Alexander as Director of the Company.

Resolution 4 read:

“To re-elect Mr. Cheung Hok Fung, Alexander, a Director retiring pursuant to Article 86 of the Company’s Articles of Association.”

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 4 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 4 as duly passed.

9. RESOLUTION 5 RE-APPOINTMENT OF JOINT AUDITORS

On behalf of the Chairman, Resolution 5 which related to the proposed re-appointment of RSM Hong Kong and RSM Chio Lim LLP as joint Auditors of the Company was presented to Shareholders.

Resolution 5 read:

“To re-appoint Messrs RSM Hong Kong and RSM Chio Lim LLP as joint Auditors, and to authorise the Directors of the Company to fix their remuneration.”

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 5 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 5 as duly passed.

10. RESOLUTION 6 DECLARATION OF FINAL DIVIDEND

On behalf of the Chairman, Resolution 6 which related to the proposed declaration of a final tax-exempt one-tier dividend of Singapore 5.0 cents per ordinary share in respect of the financial year ended 31 December 2020 was presented to Shareholders.

Resolution 6 read:

“To declare a final tax-exempt one-tier dividend of Singapore 5.0 cents per ordinary share in respect of the financial year ended 31 December 2020.”

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 6 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 6 as duly passed.

SPECIAL BUSINESS

11. RESOLUTION 7 SHARE ISSUE MANDATE

The Meeting then moved on to the Special Business to be transacted.

On behalf of the Chairman, Mr. Ng presented Resolution 7 as a special business for Shareholders’ approval and adoption, the Share Issue Mandate to authorise the Directors to allot and issue

shares and convertible securities in the Company at its discretion. Mr. Ng informed Shareholders that the full text of Resolution 7 could be found in the Annual Report.

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 7 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 7 as duly passed.

**12. RESOLUTION 8
RENEWAL OF SHARE PURCHASE MANDATE**

On behalf of the Chairman, Mr. Ng presented the next item of Special Business on the agenda which was to approve and adopt the renewal of the Share Purchase Mandate. Mr. Ng referred Shareholders to the full text of Resolution 8 in the Annual Report.

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 8 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 8 as duly passed.

**13. RESOLUTION 9
CONTINUED APPOINTMENT OF MR. CHEUNG HOK FUNG, ALEXANDER AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 210(5)(d)(iii)(A) OF THE LISTING MANUAL**

On behalf of the Chairman, Mr. Ng presented the next item of Special Business on the agenda which was to approve the continued appointment by the shareholders of the Company of Mr. Cheung Hok Fung, Alexander as an independent director for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), as Mr. Cheung Hok Fung, Alexander has served on the board of the Company for more than 9 years. Mr. Ng referred Shareholders to the full text of Resolution 9 in the Annual Report.

Mr. Ng informed Shareholders that 25,732,900 shares were received by proxy, all voting for this Resolution 9 and none against. On behalf of the Chairman, Mr. Ng declared this Resolution 9 as duly passed.

**14. RESOLUTION 10
CONTINUED APPOINTMENT OF MR. CHEUNG HOK FUNG, ALEXANDER AS AN INDEPENDENT DIRECTOR FOR THE PURPOSES OF RULE 210(5)(d)(iii)(B) OF THE LISTING MANUAL**

On behalf of the Chairman, Mr. Ng presented the next item of Special Business on the agenda which was to approve the continued appointment by the shareholders of the Company, excluding the directors and the chief executive officer of the Company, and their respective associates, of Mr. Cheung Hok Fung, Alexander as an independent director for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), as Mr. Cheung Hok Fung, Alexander has served on the board of the Company for more than 9 years. Mr. Ng referred Shareholders to the full text of Resolution 10 in the Annual Report.

Mr. Ng informed Shareholders that 1,632,900 shares were received by proxy, all voting for this Resolution 10 and none against. The total number of votes abstained were 24,100,000. On behalf of the Chairman, Mr. Ng declared this Resolution 10 as duly passed.

15. RESULTS

The summary of the results of the resolutions at the Meeting 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 (%)	
As Ordinary Business						
1. To receive and adopt the Directors' Statement, Audited Financial Statements and the Auditors' Report of the Company for the financial year ended 31 December 2020.	25,732,900	25,732,900	100%	0	0%	
2. To approve the payment of Directors' Fees of S\$240,000 for the financial year ending 31 December 2021.	25,732,900	25,732,900	100%	0	0%	
3. To re-elect Mr. Chiu Hau Shun, Simon, a Director retiring pursuant to Article 86 of the Company's Articles of Association.	25,732,900	25,732,900	100%	0	0%	
4. To re-elect Mr. Cheung Hok Fung, Alexander, a Director retiring pursuant to Article 86 of the Company's Articles of Association.	25,732,900	25,732,900	100%	0	0%	
5. To re-appoint	25,732,900	25,732,900	100%	0	0%	

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 (%)
Messrs RSM Hong Kong and RSM Chio Lim LLP as joint Auditors, and to authorise the Directors of the Company to fix their remuneration.					
6. To declare a final tax-exempt one-tier dividend of Singapore 5.0 cents per ordinary share in respect of the financial year ended 31 December 2020.	25,732,900	25,732,900	100%	0	0%

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 (%)
As Special Business					
7. To authorise the Directors to allot	25,732,900	25,732,900	100%	0	0%

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 (%)
and issue shares pursuant to Rule 806 of the Listing Manual of The Singapore Exchange Securities Trading Limited.					
8. To approve and adopt the renewal of the Share Purchase Mandate.	25,732,900	25,732,900	100%	0	0%
9. To approve the continued appointment of Mr. Cheung Hok Fung, Alexander, as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).	25,732,900	25,732,900	100%	0	0%
10. To approve the continued appointment of Mr. Cheung Hok Fung, Alexander, as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take	1,632,900	1,632,900	100%	0	0%

Resolution and details	number	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 (%)
effect from January 2022).	1					

15. QUESTIONS FROM SHAREHOLDERS

Mr. Ng proceeded to inform Shareholders that the Company had received questions from the Securities Investors Association (Singapore) and the Shareholders prior to the Meeting in relation to the annual report for the financial year ended 31 December 2020 that was issued by the Company. Mr. Ng reminded Shareholders that the Company's responses to all such questions received had been responded to by way of an announcement made by the Company on 18 April 2021 and released via SGXNET.

Mr. Ng updated Shareholders that there had been no further comments or questions received following the aforesaid publication of the Company's responses.

Mr. Ng proceeded to pass the conduct of the Meeting back to the Chairman for his closing remarks.

16. CONCLUSION

There being no other business, the Meeting concluded at 10.30 a.m. with a note of thanks from the Chairman to all Shareholders present for their attendance.

SIGNED

Mr. Chiu Hau Shun, Simon
Chairman of the Meeting