

HG METAL MANUFACTURING LIMITED
Registration Number 198802660D
(the “Company”)

(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING (“AGM”)

PLACE : By way of electronic means
DATE : Monday, 26 April 2021
TIME : 10.00 a.m.

1. CHAIRMAN

On behalf of the Board of Directors, Mr Teo Yi-Dar (Zhang Yida), the Independent Non-Executive Chairman (the “**Chairman**”) took the chair of the meeting and thanked shareholders for taking their time to watch the AGM proceedings.

Due to the current COVID-19 situation and to minimise the risk of community spread of COVID-19, the AGM was conducted via “live” webcast.

The Chairman introduced the following Directors present at the meeting in person namely:

- (i) Mr Foo Sey Liang (Executive Director);
- (ii) Mr Ng Weng Sui Harry (Independent Non-Executive Director);
- (iii) Mr Kesavan Nair (Independent Non-Executive Director); and
- (iv) Mr Shin Taeyang (Chief Executive Officer).

The Chairman also introduced the Chief Financial Officer, the External Auditors and the Company Secretarial Agent via live webcast.

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the meeting to order at 10.00 a.m.

3. NOTICE

The Notice of Meeting dated 9 April 2021, having been previously circulated to the shareholders, was taken as read.

The Chairman informed the meeting that in accordance with Rule 730A(2) of the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited, all motions tabled at the meeting would be voted on by way of a poll pursuant to Regulation 59 of the Company’s Constitution. All 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 shareholders in his capacity as Chairman of the meeting and had voted according to such shareholders’ instructions. The Company had appointed Ardent Business Advisory Pte. Ltd. as scrutineers for the poll and no polling agent had been appointed for this AGM as all shareholders had voted via proxy.

4. QUERIES RELATING TO THE ITEMS ON THE NOTICE OF AGM

The Chairman informed that the Company had received queries from certain shareholders and the Securities Investors Association (Singapore) on the Company’s Annual Report for the financial year ended 31 December 2020 (“**FY2020**”). The responses to substantial and relevant questions raised had been disclosed in the Company’s announcement dated 23 April 2021 which was published on the Company’s corporate website and SGXNET.

5. **(RESOLUTION 1) DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS**

The Chairman presented the first item on the Notice which was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the FY2020 together with the Independent Auditors' Report thereon.

Based on the Scrutineer's certificate, the resolution was carried with 100% of the votes in favour of the resolution.

6. **(RESOLUTION 2) FINAL DIVIDEND**

The second resolution on the Notice was to seek shareholders' approval for the payment of a final dividend of 0.5 Singapore cents per ordinary share (ie. S\$0.005 per ordinary share).

Based on the Scrutineer's certificate, the resolution was carried with 100% of the votes in favour of the resolution.

7. **(RESOLUTION 3) RE-ELECTION OF MR FOO SEY LIANG AS DIRECTOR**

Resolution 3 on the Notice was to seek shareholders' approval for the re-election of Mr Foo Sey Liang, the Executive Director retiring pursuant to Regulation 89 of the Company's Constitution. Mr Foo Sey Liang had indicated his consent to act in the office.

Based on the Scrutineer's certificate, the resolution was carried with 100% of the votes in favour of the resolution.

8. **(RESOLUTION 4) RE-ELECTION OF MR KESAVAN NAIR AS DIRECTOR**

Resolution 4 on the Notice was to seek shareholders' approval for the re-election of Mr Kesavan Nair, the Independent Non-Executive Director retiring pursuant to Regulation 89 of the Company's Constitution. Mr Kesavan Nair had indicated his consent to act in the office.

Based on the Scrutineer's certificate, the resolution was carried with 100% of the votes in favour of the resolution.

9. **(RESOLUTION 5) DIRECTORS' FEES**

The next item on the Notice was to approve the payment of S\$162,920 recommended by the Board as Directors' fees for FY2020.

Based on the Scrutineer's certificate, the resolution was carried with 100% of the votes in favour of the resolution.

10. **(RESOLUTION 6) RE-APPOINTMENT OF AUDITORS**

Resolution 6 on the Notice was to re-appoint the auditors and to authorise the Directors to fix their remuneration. Ernst & Young LLP who are the auditors of the Company, had expressed their willingness to continue in office.

Based on the Scrutineer's certificate, the resolution was carried with 100% of the votes in favour of the resolution.

11. **(RESOLUTION 7) AUTHORITY TO ALLOT AND ISSUE NEW SHARES**

As there was no further ordinary business to be addressed, the Meeting proceeded to deal with the items of special business.

The next item on the agenda was to seek shareholders' approval to authorise the Directors to issue new shares and convertible securities of the Company pursuant to Section 161 of the Companies Act, Cap. 50 and the Listing Manual. With the consent of the shareholders, the proposed ordinary resolution 7 stated at pages 186 to 188 of the Notice of Meeting was taken as read.

Based on the Scrutineer's certificate, the resolution was carried with 100% of the votes in favour of the resolution.

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

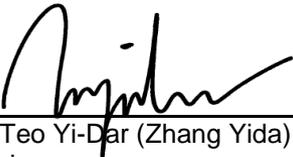
The next item on the agenda was to seek shareholders' approval to authorise the Directors to purchase or otherwise acquire ordinary shares in the capital of the Company. With the consent of the shareholders, the proposed ordinary resolution 8 stated at pages 188 to 190 of the Notice of Meeting was taken as read.

Based on the Scrutineer's certificate, the resolution was carried with 100% of the votes in favour of the resolution.

13. **END OF MEETING**

The Chairman informed that no notice was received in respect of any other business that may be properly transacted at the meeting. As such, the Chairman declared the meeting closed at 10.10 a.m..

Signed as a correct record,



Mr Teo Yi-Dar (Zhang Yida)
Chairman