

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 : Thursday, 28 April 2022
TIME : 10.00 a.m.

1. CHAIRMAN

On behalf of the Board of Directors, Mr Kesavan Nair, 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.

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) Ms Ng Kate Jain (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 6 April 2022, 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 Company had appointed In.Corp Business Advisory Pte. Ltd. as scrutineer and Corporate Back Office Pte. Ltd. as polling agent for this AGM.

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 votes had been counted and verified by the polling agent and the scrutineer.

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

The Chairman informed that the Company had received queries relating to the items on the agenda of the AGM via the Registration Link, and had responded to the questions on SGXNET and the Company's website on 22 April 2022.

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 financial year ended 31 December 2021 ("FY2021") 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 4 cents (S\$0.04) 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 NG WENG SUI HARRY AS DIRECTOR**

Resolution 3 on the Notice was to seek shareholders' approval for the re-election of Mr Ng Weng Sui Harry, the Independent Non-Executive Director retiring pursuant to Regulation 89 of the Company's Constitution. Mr Ng Weng Sui Harry 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**

As Resolution 4 on the Notice was to seek shareholders' approval for the re-election of Mr Kesavan Nair, the Independent Non-Executive Chairman retiring pursuant to Regulation 89 of the Company's Constitution, the chair of the meeting was passed to Mr Foo Sey Liang ("**Acting Chairman**"). 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) RE-ELECTION OF MS NG KATE JAIN AS DIRECTOR**

Resolution 5 on the Notice was to seek shareholders' approval for the re-election of Ms Ng Kate Jain, the Independent Non-Executive Director retiring pursuant to Regulation 88 of the Company's Constitution. Ms Ng Kate Jain had indicated her 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.

10. **(RESOLUTION 6) DIRECTORS' FEES**

The next item on the Notice was to approve the payment of S\$246,496 recommended by the Board as Directors' fees for FY2021.

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

11. **(RESOLUTION 7) RE-APPOINTMENT OF AUDITORS**

Resolution 7 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.

12. **(RESOLUTION 8) 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 the Companies Act 1967 and the Listing Manual. With the consent of the shareholders, the proposed ordinary resolution 8 stated at pages 184 to 186 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. **(RESOLUTION 9) 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 9 stated at pages 186 to 187 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.

14. **(RESOLUTION 10) CONTINUED APPOINTMENT OF MR NG WENG SUI HARRY AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman informed the Meeting that the proposed resolutions 10 and 11 stated in the notice of Meeting were to seek members' approval via a two-tier voting process for Mr Ng Weng Sui Harry to continue in office as an Independent Non-Executive Director for a three-year term, effective from the passing of these resolutions at the Meeting, until the conclusion of the third AGM of the Company, following the passing of these resolutions. The proposed resolution 10 stated in 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.

15. **(RESOLUTION 11) CONTINUED APPOINTMENT OF MR NG WENG SUI HARRY AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The proposed resolution 11 stated in 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.

16. **(RESOLUTION 12) CONTINUED APPOINTMENT OF MR KESAVAN NAIR AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Acting Chairman informed the Meeting that the proposed resolutions 12 and 13 stated in the notice of Meeting were to seek members' approval via a two-tier voting process for Mr Kesavan Nair to continue in office as an Independent Non-Executive Director for a three-year term, effective from the passing of these resolutions at the Meeting, until the conclusion of the third AGM of the Company, following the passing of these resolutions. The proposed resolution 12 stated in 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.

17. **(RESOLUTION 13) CONTINUED APPOINTMENT OF MR KESAVAN NAIR AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The proposed resolution 13 stated in 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.

18. **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 10.15 a.m..

Signed as a correct record,



Mr Kesavan Nair
Chairman