

## GENERAL ANNOUNCEMENT::MINUTES OF ANNUAL GENERAL MEETING HELD ON 28 OCTOBER 2021

### Issuer & Securities

#### Issuer/ Manager

HAI LECK HOLDINGS LIMITED

#### Securities

HAI LECK HOLDINGS LIMITED - SG1CC4000004 - BLH

#### Stapled Security

No

### Announcement Details

#### Announcement Title

General Announcement

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Minutes of Annual General Meeting held on 28 October 2021

#### Announcement Reference

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#### Submitted By (Co./ Ind. Name)

Siau Kuei Lian

#### Designation

Company Secretary

#### Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

### Attachments

[Hai Leck Holdings Limited - Minutes of AGM held on 28 October 2021.pdf](#)

Total size =62K MB

**HAI LECK HOLDINGS LIMITED**  
(Company Registration No. 199804461D)  
(Incorporated in Singapore)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : By way of electronic means

**DATE** : Thursday, 28 October 2021

**TIME** : 10.00 a.m.

**CHAIRMAN** : Mr Cheng Buck Poh @ Chng Bok Poh

**CHAIRMAN OF THE MEETING** : Ms Christina Chow Poh Lin

**QUORUM**

There being a quorum present, Mr Cheng Buck Poh @ Chng Bok Poh, the Executive Chairman and Chief Executive Officer, declared the Annual General Meeting (the “**Meeting**” or “**AGM**”) to order at 10.00 a.m.

In accordance with COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law, the shareholders and Directors had attended the Meeting via webcast and voted through appointing the Chairman as proxy.

**NOTICE**

All pertinent information relating to the proposed Resolutions were set out in the Notice of this Meeting dated 13 October 2021 together with the Annual Report for the financial year ended 30 June 2021 which had been circulated to the shareholders. The Notice convening the Meeting was taken as read.

The Chairman invited Ms Christina Chow Poh Lin (“**Ms Chow**”), the Executive Director of the Company, to conduct the Meeting on his behalf. Ms Chow proceeded to introduce the members of the Board, Company Secretary, External Auditors, Share Registrar and Scrutineer who were present at the Meeting through webcast to the shareholders.

Ms Chow thanked those shareholders who had submitted their votes to appoint herself as proxy to vote on their behalf. All the proxy forms submitted at least 72 hours before the Meeting had been checked, counted and verified by the polling agent and scrutineer and found to be in order.

**QUESTION AND ANSWER**

The Company had received a question from shareholder, asking about the loans provided by the Company to the subsidiaries.

Ms Chow responded that these loans were provided to certain Singapore subsidiaries. They had been classified as part of the Company’s investments in these subsidiaries since the financial year ended 30 June 2019, although the loans may have been given in earlier years. The loans were given primarily to fund the subsidiaries’ capital acquisitions and for working capital purposes. As an intra-group transaction, the loans and any impairment thereof had no impact on the Group’s financial position and results.

**ORDINARY BUSINESS****1. ADOPTION OF DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS - RESOLUTION 1**

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2021 together with the Auditors' Report.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,750,800	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,750,800	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2021 together with the Auditors' Report, be received and adopted."

**2. DECLARATION OF FINAL AND SPECIAL DIVIDENDS (TAX EXEMPT ONE-TIER) - RESOLUTION 2**

The Board of Directors had recommended the payment of final dividend (tax exempt one-tier) of 2 Singapore cents per ordinary share and special dividend (tax exempt one-tier) of 4 Singapore cents per ordinary share for the financial year ended 30 June 2021. These dividends, if approved, would be paid to shareholders on 15 November 2021.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,750,800	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,750,800	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

"That the payment of final dividend (tax exempt one-tier) of 2 Singapore cents per ordinary share and special dividend (tax exempt one-tier) of 4 Singapore cents per ordinary share for financial year ended 30 June 2021 be and is hereby approved."

**3. RE-ELECTION OF DIRECTOR - RESOLUTION 3**

Mr Lim Hui Kwan (“**Mr Lim**”), who was retiring as a Director of the Company under Regulation 92 of the Constitution of the Company, had signified his consent to continue in office.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,750,800	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,750,800	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

“That Mr Lim, who retired from the office in accordance with the Regulation 92 of the Constitution of the Company and being eligible, had offered himself for re-election, be re-elected as a Director of the Company.”

Mr Lim will, upon re-election as a Director of the Company, remain as Independent Director of the Company, Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee and would be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

**4. RE-ELECTION OF DIRECTOR - RESOLUTION 4**

Ms Cheng Wee Ling (“**Ms Cheng**”), who was retiring as a Director of the Company under Regulation 92 of the Constitution of the Company, had signified her consent to continue in office.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,750,800	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,750,800	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

“That Ms Cheng, who retired from office in accordance with Regulation 92 of the Constitution of the Company and being eligible, had offered herself for re-election, be re-elected as a Director of the Company.”

Ms Cheng would, upon re-election as a Director of the Company, remain as Executive Director of the Company and would be considered non-independent.

**5. RE-ELECTION OF DIRECTOR - RESOLUTION 5**

As Resolution 5 was relating to Ms Chow's re-election, Ms Cheng took over the chairmanship.

Ms Chow, who was retiring as a Director of the Company under Regulation 92 of the Constitution of the Company, had signified her consent to continue in office.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,647,840	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,647,840	100.00

Based on the above result, Ms Cheng declared the motion carried and it was **RESOLVED**:

"That Ms Chow, who retired from the office in accordance with the Regulation 92 of the Constitution of the Company and being eligible, had offered herself for re-election, be re-elected as a Director of the Company."

Ms Chow would, upon re-election as a Director of the Company, remain as Executive Director and would be considered non-independent.

Ms Cheng returned the chairmanship to Ms Chow to resume the conduct of the Meeting.

**6. RE-ELECTION OF DIRECTOR - RESOLUTION 6**

Mr Tan Sim Cheng ("**Mr Tan**"), who was retiring as a Director of the Company under Regulation 93 of the Constitution of the Company, had signified his consent to continue in office.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,647,675	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,647,675	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

"That Mr Tan, who retired from the office in accordance with the Regulation 93 of the Constitution of the Company and being eligible, had offered himself for re-election, be re-elected as a Director of the Company."

Mr Tan will, upon re-election as a Director of the Company, remain as Lead Independent Director of the Company, Chairman of the Audit Committee and a member of the Nominating Committee

and Remuneration Committee and would be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

**7. APPROVAL OF THE CONTINUED APPOINTMENT OF MR TAN SIM CHENG AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS - RESOLUTION 7**

Contingent upon the passing of Resolution 6 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, the continued appointment of Mr Tan as an Independent Director of the Company be and is hereby approved, and that upon due approval, the approval shall remain in force until the earlier of the retirement or resignation of the Director; or the conclusion of the third AGM of the Company from the aforesaid approval.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,647,675	100.00
Against	0	0
Total number of shares represented by votes for and against the resolution	192,647,675	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

“That contingent upon the passing of Resolution 6 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, the continued appointment of Mr Tan as an Independent Director of the Company be and is hereby approved, and that upon due approval, the approval shall remain in force until the earlier of the retirement or resignation of the Director; or the conclusion of the third AGM of the Company from the aforesaid approval.”

**8. APPROVAL OF THE CONTINUED APPOINTMENT OF MR TAN SIM CHENG AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS, THE CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES) - RESOLUTION 8**

Contingent upon the passing of Resolutions 6 and 7 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, the continued appointment of Mr Tan as an Independent Director of the Company by shareholders, excluding the directors, the chief executive officer and their associates, be and is hereby approved, and that upon due approval, the approval shall remain in force until the earlier of the retirement or resignation of the Director; or the conclusion of the third AGM of the Company from the aforesaid approval.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	622,050	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	622,050	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

“That contingent upon the passing of Resolutions 6 and 7 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, the continued appointment of Mr Tan as an Independent Director of the Company by shareholders, excluding the directors, the chief executive officer and their associates, be and is hereby approved, and that upon due approval, the approval shall remain in force until the earlier of the retirement or resignation of the Director; or the conclusion of the third AGM of the Company from the aforesaid approval.”

#### 9. PAYMENT OF DIRECTORS' FEES - RESOLUTION 9

The Board had recommended the payment of Directors' fees of S\$125,000 for the financial year ending 30 June 2022 to be paid quarterly in arrears.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,750,800	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,750,800	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

“That the payment of Directors' fees of S\$125,000 for the financial year ending 30 June 2022 to be paid quarterly in arrears be approved.”

#### 10. RE-APPOINTMENT OF AUDITORS - RESOLUTION 10

The retiring Auditors, Messrs Ernst & Young LLP, had expressed their willingness to continue in office.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,750,800	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,750,800	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

“That Messrs Ernst & Young LLP, who had expressed their willingness to continue in office, be re-appointed as Auditors of the Company until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs Ernst & Young LLP.”

## 11. ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the Meeting had been received by the Company Secretary, the Meeting proceeded to deal with the special business outlined in the Notice convening the Meeting.

## SPECIAL BUSINESS

### 12. AUTHORITY TO ISSUE NEW SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CHAPTER 50 AND RULE 806 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED - RESOLUTION 11

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,750,800	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,750,800	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) and Rule 806 of the Listing Manual, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,  
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and



- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall be limited as follows:
  - (a) without prejudice to sub-paragraph (1)(b) below, the aggregate number of shares to be issued shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below) (“**General Limit**”);
  - (b) in addition to the General Limit, the aggregate number of shares to be issued by way of renounceable rights issues on a *pro-rata* basis (“**Renounceable Rights Issues**”) shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below) (“**Additional Limit**”);
  - (c) where an issue of shares is to be issued by way of Renounceable Rights Issues, that issue shall first use the Additional Limit, and in the event that the Additional Limit has been fully used and is insufficient to satisfy that issue, that issue may use the General Limit, but only to the extent of the remaining General Limit;
  - (d) where an issue of shares is to be issued otherwise than by way of Renounceable Rights Issue, that issue may only use the General Limit, but only to the extent of the remaining General Limit;
  - (e) an issue of shares that is not for a financing purpose may only use the General Limit, but the number of such shares that may be issued shall be limited to the numerical number of the remaining Additional Limit;
- (2) the General Limit and the Additional Limit shall not, in aggregate exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below);
- (3) no shares shall be issued pursuant to this Resolution after the conclusion of the next Annual General Meeting (“**AGM**”), if on that date the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) exceeds 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below);
- (4) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1)(a) and 1(b) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;

- (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with 10(4)(a) or 10(4)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

- (5) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company for the time being of the Company; and
- (6) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is earlier."

### 13. RENEWAL OF THE SHARE BUY BACK MANDATE - RESOLUTION 12

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:

	Number of Shares	Percentage (%)
For	192,750,800	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	192,750,800	100.00

Based on the above result, Ms Chow declared the motion carried and it was **RESOLVED**:

"That:

- (a) for the purposes of Sections 76C and 76E of the Singapore Companies Act, Chapter 50 ("**Companies Act**"), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - (i) market purchases (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
  - (ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance

with all other provisions of the Companies Act and the Listing Manual of the SGX-ST as may for the time being be applicable,

(**"Share Buy Back Mandate"**);

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earliest of:
  - (i) the date on which the next AGM of the Company is held or is required by law to be held;
  - (ii) the date on which the share buy backs are carried out to the full extent mandated; or
  - (iii) the date on which the authority contained in the Share Buy Back Mandate is varied or revoked;
- (d) for purposes of this resolution:

**"Prescribed Limit"** means 10% of the issued ordinary share capital of the Company as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time and subsidiary holdings);

**"Relevant Period"** means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this resolution; and

**"Maximum Price"** in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme: 120% of the Average Closing Price, where:

**"Average Closing Price"** means the average of the closing market prices of the Shares over the last 5 Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant 5-day period and the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase; and

**"Market Day"** means a day on which the SGX-ST is open for trading in securities; and

any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this resolution."

**CONCLUSION**

Save for the above Question & Answer that the Company had received from the shareholder, there were no further questions received from the shareholders.

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 10.20 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

**CHRISTINA CHOW POH LIN**  
CHAIRMAN OF THE MEETING