

HONG LAI HUAT GROUP LIMITED

(Registration No. 199905292D)
(the "Company")
(Incorporated in Singapore)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting ("EGM" or the "Meeting") of the Company was held by way of electronic means on Monday, 30 August 2021 at 2.00 p.m.

PRESENT

: **Board of Directors**

Dr Wang Kai Yuen	Independent Non-Executive Chairman, Audit Committee Chairman and Independent Non-Executive Director
Dato' Ong Bee Huat	Executive Deputy Chairman and Group CEO
Dr Chen Seow Phun, John	Chairman of Nominating Committee and Independent Non-Executive Director
Dr Lee Kuo Chuen, David	Chairman of Remuneration Committee and Independent Non-Executive Director
Dr. Wong Jr. Winston	Alternate Director to Prof. Wong Wen-Young Winston
Mr Ong Jia Ming	Executive Director
Mr Ong Jia Jing	Executive Director
Mr Lien We King	Independent Non-Executive Director
Ms Kohe Noor Binte Mahmoodul Hasan	Independent Non-Executive Director

IN ATTENDANCE

Shareholders, Company Secretary, Financial Controller, Morgan Lewis Stamford LLC (Solicitors to the Disposal of LHL Agri R&D Pte. Ltd.) and external professionals who attended via "live" audio-visual webcast or audio-only stream as set out in the attendance records.

CHAIRMAN OF THE MEETING

: Dr Wang Kai Yuen

SPECIAL NOTE ON CONDUCT OF THE MEETING

In adhering to the various advisories and guidance issued by the authorities amid the COVID-19 outbreak, the Meeting was conducted via “live” webcast or “live” audio feed (“Live Webcast”).

Under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, a member who had pre-registered with the Company to attend the EGM via Live Webcast and had been verified by the Share Registrar as attending the EGM through Live Webcast was electronically present at this EGM.

QUORUM

As a quorum was present, the Chairman extended a warm welcome to all who joined the Meeting via electronic means and declared the Meeting opened at 2.00 p.m.

The Chairman took the opportunity to introduce the Board Members and informed that the Company Secretary, the Financial Controller, Morgan Lewis Stamford LLC (Solicitors to the Disposal of LHL Agri R&D Pte. Ltd.) and the Scrutineer for the Polling Process, Finova BPO Pte Ltd were also logged onto the Live Webcast.

NOTICE

The Notice of the Meeting dated 13 August 2021 convening the EGM (the “Notice”) had been made available to Shareholders on SGXNET and on the Company’s website.

VOTING BY WAY OF POLL

The Chairman informed the shareholders that all resolutions tabled at the general meeting would be voted by way of a poll pursuant to Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited and that all resolutions tabled at this EGM would be voted by proxy and only the Chairman of the Meeting may be appointed as proxy.

To facilitate the voting process, the Chairman informed the shareholders that B.A.C.S. Private Limited and Finova BPO Pte Ltd have been appointed the Polling Agent and Scrutineer for the Meeting respectively.

APPOINTMENT OF CHAIRMAN AS PROXY

The Chairman informed all present that in his capacity as Chairman of the Meeting, he had been appointed as proxy by certain shareholders who had directed him to vote on their behalf and he would vote in accordance with the directions of the shareholders concerned.

The validity of the proxies submitted by the shareholders by 2.00 pm 28 August 2021, being not less than forty-eight (48) hours before the time appointed for holding the Meeting had been reviewed and the votes of such valid proxies had been verified.

SUBMISSION OF QUESTIONS

The Company had provided a link for shareholders to submit their questions in relation to the agenda of the Meeting. The Chairman informed the shareholders that the Company had responded to the relevant questions received from shareholders relating to the resolutions set out in the Notice of the

Meeting via an announcement released publicly on SGXnet and the Company's website on 27 August 2021.

Chairman proceeded with the formalities of all the resolutions tabled to be passed.

ORDINARY RESOLUTION:

THE PROPOSED DISPOSAL OF THE ENTIRE EQUITY INTEREST IN HLH AGRI R&D PTE. LTD. AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE LISTING MANUAL

That:

- (a) approval be and is hereby given for the proposed disposal of the entire equity interest in HLH Agri R&D Pte. Ltd., comprising 12,631,962 ordinary shares, by HLH Agri International Pte. Ltd., a wholly-owned subsidiary of the Company, to Gallop Green (S) Pte. Ltd. for an aggregate consideration of S\$4,800,000, on the terms and conditions of the sale and purchase agreement dated 4 June 2021 (the "**Proposed Disposal**");
- (b) the directors of the Company (the "**Directors**") or any of them be and are hereby authorised to complete and do all acts and things (including, without limitation, enter into all transactions, arrangements and agreements and approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution and the Proposed Disposal as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and
- (c) any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Disposal be and are hereby approved, confirmed and ratified.

RESULT OF THE POLL

The voting result of the poll was as follows:

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	%	Number of Shares	%
EGM					
<u>Ordinary Resolution</u> To approve the Proposed Disposal of the entire equity interest in HLH Agri R&D Pte. Ltd. as a major transaction under Chapter 10 of the Listing Manual	237,737,102	237,737,102	100	0	0

The Chairman declared that the resolution tabled at the EGM was duly carried.

CONCLUSION

There being no other business to be transacted at the Meeting, the Chairman thanked the members for their attendance and declared the Meeting closed.

Confirmed As True Record of Proceedings Held

DR WANG KAI YUEN
Chairman of the Meeting