

SLB DEVELOPMENT LTD.
(the “Company”)
Company Registration No. 201729864H
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : By electronic means
DATE : 28 September 2021
TIME : 9.30 a.m.
PRESENT : The meeting was held via electronic means.

1. CHAIRPERSON

Ms Ong Lay Koon (“**Chairperson**”) took the chair and introduced all Directors present at the Annual General Meeting (“**Meeting**”) and extended a warm welcome to all present at the Meeting.

2. QUORUM

Having ascertained that a quorum was present, the Chairperson called the Meeting to order at 9.30 a.m.

3. NOTICE

3.1 The Notice of Meeting dated 11 September 2021 together with the Circular to shareholders having been previously circulated to the members, was taken as read.

3.2 The Chairperson informed the Meeting that all resolutions at this Meeting would be put to vote by way of a poll. The Chairperson further informed the Meeting that the Chairperson had been appointed as proxy by certain shareholders to vote on their behalf, and that the Chairperson had voted according to such shareholders’ instructions.

3.3 The Meeting was apprised that RHT Governance, Risk & Compliance (Singapore) Pte. Ltd. had been appointed as scrutineer for the poll, and that Trusted Services Pte. Ltd. had been appointed as polling agent for the poll. All votes had been counted by the polling agent and verified by the scrutineer.

3.4 The Chairperson informed the Meeting that the Company had received one query relating to the items on the agenda of the AGM, which the Company had addressed in an announcement dated 27 September 2021. As such, the Chairperson proceeded with the items on the AGM agenda.

4. (RESOLUTION 1) AUDITED FINANCIAL STATEMENTS AND REPORTS OF AUDITORS AND DIRECTORS’ STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MAY 2021

4.1 The Chairperson presented the first item on the Agenda which was to receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 May 2021 together with the Auditors’ Report thereon.

4.2 Based on the Scrutineer’s certificate, the results of the poll were as follows:-

Ordinary Resolution 1

Votes for : 749,703,100 (100.00%)

Votes against : 0 (0.00%)

4.3 The resolution was declared carried by the Chairperson.

5. (RESOLUTION 2) DECLARATION OF DIVIDEND

5.1 The next item on the Agenda was to seek shareholders' approval to declare a final (tax exempt one-tier) dividend of 0.1 Singapore cent per ordinary share for the financial year ended 31 May 2021.

5.2 Based on the Scrutineer's certificate, the results of the poll were as follows:-

Ordinary Resolution 2

Votes for : 749,703,100 (100.00%)

Votes against : 0 (0.00%)

5.3 The resolution was declared carried by the Chairperson.

6. (RESOLUTION 3) RE-ELECTION OF MS ONG LAY KOON

6.1 The next item on the Agenda was to seek members' approval for the re-election of Ms Ong Lay Koon who is retiring under Regulation 117 of the Company's Constitution.

6.2 Based on the Scrutineer's certificate, the results of the poll were as follows:-

Ordinary Resolution 3

Votes for : 749,703,100 (100.00%)

Votes against : 0 (0.00%)

6.3 The resolution was declared carried by the Chairperson.

7. (RESOLUTIONS 4) RE-ELECTION OF MR FOO DER RONG

7.1 The next item on the Agenda was to seek members' approval for the re-election of Mr Foo Der Rong who is retiring under Regulation 117 of the Company's Constitution.

7.2 Based on the Scrutineer's certificate, the results of the poll were as follows:-

Ordinary Resolution 4

Votes for : 749,703,100 (100.00%)

Votes against : 0 (0.00%)

7.3 The resolution was declared carried by the Chairperson.

8. (RESOLUTION 5) DIRECTORS' FEES OF UP TO S\$260,000 FOR THE FINANCIAL YEAR ENDING 31 MAY 2022

8.1 The next item on the Agenda was to seek members' approval for the payment of Directors' fees of up to S\$260,000, payable quarterly in arrears, for the financial year ending 31 May 2022.

8.2 Based on the Scrutineer's certificate, the results of the poll were as follows:-

Ordinary Resolution 5

Votes for : 749,703,100 (100.00%)

Votes against : 0 (0.00%)

8.3 The resolution was declared carried by the Chairperson.

9. (RESOLUTION 6) RE-APPOINTMENT OF AUDITORS

9.1 The Chairperson proceeded to the next item on the Agenda, which was to re-appoint Messrs Ernst & Young LLP as the Company's Auditors and to authorize the Directors to fix their remuneration. The Chairperson informed the Meeting that Ernst & Young LLP had expressed their willingness to continue in office.

9.2 Based on the Scrutineer's certificate, the results of the poll were as follows:-

Ordinary Resolution 6

Votes for : 749,703,100 (100.00%)

Votes against : 0 (0.00%)

9.3 The resolution was declared carried by the Chairperson.

10. (RESOLUTION 7) AUTHORITY TO DIRECTORS TO ISSUE SHARES

10.1 The next item of the Agenda was to seek members' approval to authorise and empower the Directors to allot and issue shares of the Company. With the consent of the members, the proposed ordinary resolution 7 as set out in the Notice of Meeting was taken as read.

10.2 Based on the Scrutineer's certificate, the results of the poll were as follows:-

Ordinary Resolution 7

Votes for : 749,703,100 (100.00%)

Votes against : 0 (0.00%)

10.3 The resolution was declared carried by the Chairperson.

11. (RESOLUTION 8) RENEWAL OF SHARE BUYBACK MANDATE

11.1 The next item of the Agenda was to seek members' approval for renewal of the Share Buyback Mandate of the Company, which will give the Company the flexibility to purchase or acquire its issued shares, if and when circumstances permit. With the consent of the members, the proposed ordinary resolution 8 as set out in the Notice of Meeting was taken as read.

11.2 Based on the Scrutineer's certificate, the results of the poll were as follows:-

Ordinary Resolution 8

Votes for : 749,703,100 (100.00%)

Votes against : 0 (0.00%)

11.3 The resolution was declared carried by the Chairperson.

12. (RESOLUTION 9) RENEWAL OF INTERESTED PERSON TRANSACTIONS (“IPT”) MANDATE

12.1 The next item of the Agenda was to seek members’ approval to renew the IPT General Mandate of the Company. With the consent of the members, the proposed ordinary resolution 9 as set out in the Notice of Meeting was taken as read.

12.2 Based on the Scrutineer’s certificate, the results of the poll were as follows:-

Ordinary Resolution 9

Votes for : 41,215,600 (100.00%)

Votes against : 0 (0.00%)

12.3 The resolution was declared carried by the Chairperson.

13. ANY OTHER BUSINESS / END OF MEETING

13.1 As no notice was received from the members for any other business, the Chairperson declared the Meeting closed and thanked everyone for their attendance.

13.2 The Meeting ended at 9:45 a.m.

Ms Ong Lay Koon
Chairperson of the Meeting