

HOTEL GRAND CENTRAL LIMITED

Incorporated in Singapore, UEN: 196800243H ("the Company")

MINUTES OF THE **EXTRAORDINARY GENERAL MEETING (EGM) OF HOTEL GRAND CENTRAL LIMITED** held "live" through an audio-and-video webcast and an audio-only feed at Registered Office, 22 Cavenagh Road, Singapore 229617 on **Friday, 31 December 2021** at 11.00 a.m. (Singapore time). The audio-and-video webcast and an audio-only feed meeting was held in accordance with announcement by the Ministry of Law on 6 April 2021 on the extension of temporary legislative relief on the conduct of general meetings via electronic means, beyond 30 June 2021.

PRESENT:

On-site at 22 Cavenagh Road, Singapore 229617

Mr. Tan Eng Teong	(Executive Chairman and Managing Director, shareholder and proxy for shareholders)
Ms. Tan Hwa Lian	(Executive Director and shareholder)
Mr. Fang Swee Peng	(Independent Director and shareholder)
Mr. Hui Chiu Fung	(Independent Director)
Ms. Eliza Lim Bee Lian	(Company Secretary)
Mr. Anthony Poh	(Group Accountant, Finance and Investment)

Off-site via audio-and-video connection

Mr. Tan Eng How	(Non-Independent Non-Executive Director and shareholder)
Mr. Tan Teck Lin	(Executive Director)
Mr. Tan Kok Aun	(Lead Independent Director)
Mr. Lim Thian Loong	(Independent Director)

Authenticated shareholders – as per Share Registrar's listing.

QUORUM

The Chairman declared the Meeting opened at 11.00 a.m. and informed the Meeting that the Company Secretary has confirmed that members or their proxies present constitute the quorum for the meeting to proceed. He requested Ms Tan Hwa Lian to take the shareholders through the agenda.

Ms. Tan acknowledged the attendance of shareholders at the EGM by way of electronic means and also informed shareholders that the directors attended the meeting via their respective logins.

NOTICE OF MEETING

The Notice of the EGM dated 9 December 2021 convening the "live" EGM, having been previously published in the Straits Times, the Company's website and on SGXNet on 9 December 2021, was taken as read.

Ms. Tan informed the meeting that:

- (a) To adhere to the Government measures on social distancing measures for the safety and health of all shareholders, this year's EGM for the Company was being held via a "live" audio and-video webcast and an audio-only feed.
- (b) Shareholders would not be able to ask questions in relation to the agenda of the EGM during this "live" EGM audio-and-video webcast and an audio-only feed and there would not be any "live" voting on the resolutions during the EGM.
- (c) All votes on the resolutions tabled at the EGM would be by proxy and only the Chairman of the meeting may be appointed as a proxy.
[All resolutions tabled at the EGM would be voted via proxy forms that were submitted to the Company either by post or electronically via email.]

- (d) Validity of the proxies submitted by the shareholders by the submission deadline had been reviewed and the votes of all such valid proxies have been counted by the polling agent, Boardroom Corporate & Advisory Services Pte Ltd.
- (e) Samas Management Consultants Pte Ltd was appointed the Scrutineers for this EGM. The Scrutineers had verified the validity of all proxy forms and the number of votes cast on each resolution.

ADDRESSING THE QUESTIONS OF SHAREHOLDERS

Ms. Tan informed the meeting that the Company did not receive any questions from shareholders.

She proceeded with the formal business of the “live” EGM. All the resolutions and poll voting results were presented at the meeting, for information of the members.

ORDINARY RESOLUTIONS:

RE-APPOINTMENT OF INDEPENDENT DIRECTORS WHO HAD BEEN APPOINTED FOR AN AGGREGATE PERIOD OF MORE THAN NINE YEAR

Ms. Tan informed the Meeting that the resolutions to be passed under Agenda 1 to 4 are all Ordinary Resolutions to approve the continued appointment of Fang Swee Peng and Tan Kok Aun as independent Directors for the purposes of Rule 210(5)(d)(iii) of the Listing Manual which will take effect from 1 January 2022.

She added that the Independent Directors, Fang Swee Peng joined the Board on 28 April 2000, and Tan Kok Aun joined the Board on 11 January 2011. They had served as Independent Directors for a cumulative period of more than 9 years. Both Fang Swee Peng and Tan Kok Aun were last re-appointed at the last Annual General Meeting on 30 April 2021. They had consented to continue in office.

Ms. Tan reiterated that at this EGM, the Company’s Directors and the CEO of the Company, and their respective associates, would abstain from voting in respect of their holdings of shares (if any), and the Company would also disregard any votes cast such by them on Resolutions 2 and 4 pertaining to the re-appointment of Mr. Fang Swee Peng and Mr. Tan Kok Aun as independent directors.

Resolution No. 1 - Re-appointment of FANG SWEE PENG **(voting by all shareholders)**

Based on proxies received, the following were the votes cast:

- 590,357,744 votes were cast FOR the resolution.
- 7,900 were AGAINST.
- 673,396 were abstention votes.

The Chairman declared that Mr. Fang Swee Peng was re-appointed as Independent Director with majority votes cast in favour of his re-appointment.

Resolution No. 2 - Re-appointment of FANG SWEE PENG

(Abstention of voting by all the Directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST) will abstain)

Based on proxies received, the following were the votes cast:

- 44,675,843 votes were cast FOR the resolution.
- 7,900 were AGAINST.
- 546,355,297 were abstention votes.

The Chairman confirmed that Mr. Fang Swee Peng was re-appointed as Independent Director with majority votes cast in favour of his re-appointment under Resolution No. 2.

Resolution No. 3 - Re-appointment of TAN KOK AUN

(voting by all shareholders)

Based on proxies received, the following were the votes cast:

- 591,031,140 votes were cast FOR the resolution.
- 7,900 were AGAINST.

There were no abstention votes.

The Chairman declared that Mr. Tan Kok Aun was re-appointed as Independent Director with majority votes cast in favour of his re-appointment under Resolution No. 3.

Resolution No. 4 - Re-appointment of TAN KOK AUN

(Abstention of voting by all the Directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST) will abstain)

Based on proxies received, the following were the votes cast:

- 44,675,843 votes were cast FOR the resolution.
- 7,900 were AGAINST.
- 546,355,297 were abstention votes.

The Chairman confirmed that Mr. Tan Kok Aun was re-appointed as Independent Director with majority votes cast in favour of his re-appointment under Resolution No. 4.

Ms. Tan announced that in accordance with the Listing Rule, Mr. Fang Swee Peng and Mr. Tan Kok Aun would continue as independent director until:

- (i) his respective retirement or resignation as a Director; or
- (ii) the conclusion of the *third* Annual General Meeting of the Company following the passing of these Resolutions, whichever is the earlier.”

SPECIAL RESOLUTIONS:

Resolution No. 5 - Proposed Alteration to Objects Clause

Based on proxies received, the following votes were cast:

- 590,959,404 votes were cast FOR the resolution.
- 79,636 were AGAINST.

There were no Abstention votes.

The passing of Resolution No. 5 was subject to the passing of Resolution No. 6.

Resolution No. 6 - Proposed Adoption of New Constitution

Based on proxies received, the following were the votes cast:

- 590,959,404 votes were cast FOR the resolution.
- 79,636 were AGAINST.

There were no Abstention votes.

The Chairman declared that Resolutions No. 5 and 6 were passed by majority votes cast in favour of the motions and that the **New Constitution as presented to the members was approved and adopted as the new Constitution of the Company.**

ANY OTHER BUSINESS

The Company did not received notice to transact any other ordinary business. The Chairman declared the Meeting closed at 11.15 a.m.

Confirmed as True Record of the Proceedings held,

Tan Eng Teong
Chairman