



SECOND CHANCE PROPERTIES LTD
(Company Registration No. 198103193M)
(Incorporated in Republic of Singapore)
(the "Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : In Singapore via electronic means
DATE : Wednesday, 30 December 2020
TIME : 11:13 a.m.
PRESENT : As set out in the attendance records maintained by the Company.
IN ATTENDANCE : As set out in the attendance records maintained by the Company.
CHAIRMAN : Dr. Ahmad Bin Mohamed Magad

INTRODUCTION

The Chairman welcomed all Shareholders to the extraordinary general meeting of the Company (the "**EGM**"), and informed the Shareholders that the EGM was conducted via electronic means, in view of the current COVID-19 measures that have been put in place.

The Chairman had been informed by the management team that the Company had not received any questions from shareholders as of the cut-off date and time.

QUORUM

As a quorum was present, the Chairman called the EGM to order at 11:13 a.m..

NOTICE

All relevant information relating to the proposed resolution was set out in the Notice of the EGM dated 8 December 2020 together with the Circular to Shareholders dated 8 December 2020 which had been made available on the SGXNet and the Company's website on 8 December 2020. With the consent of the EGM, the notice convening the EGM was taken as read.

CONDUCT OF POLL

In compliance with Rule 730A(2) of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders)(Amendment No. 2) Order 2020 and the Guidance on the Conduct of General Meetings Amid The Evolving COVID-19 Situation issued by the SGX-ST, the resolution at the EGM was voted by way of poll and the resolution was deemed to have been duly proposed and seconded.

Voting at the EGM was by proxy only and by appointing the Chairman as proxy to vote on behalf of Shareholders.

All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineers and found to be in order.

Tricor Barbinder Share Registration Services had been appointed as the polling agent and Entrust Advisory Pte Ltd had been appointed as the scrutineers for the poll voting and had tabulated all submitted votes.

THE PROPOSED ADOPTION OF THE SHARE BUYBACK MANDATE – RESOLUTION 1

The only item on the Agenda was to approve the proposed adoption of the Share Buyback Mandate.

The EGM was informed on the details and rationale as set out in the Circular to Shareholders dated 8 December 2020. The full text of the resolution was set out in the Notice of the EGM on page N-1 to N-4 of the Circular to Shareholders 8 December 2020.

The Chairman informed the EGM that Resolution 1 on the Agenda was to put the following motion to the vote:

The full text of Resolution 1 is reproduced herewith:

Resolution 1

“RESOLVED that:

- (a) for the purposes of the Companies Act, Chapter 50 of Singapore (the “**Act**”), and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter 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 hereafter defined), whether by way of:
 - (i) market purchases (each a “**Market Purchase**”) transacted 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 Act, and otherwise in accordance with all other laws regulations and listing rules of the SGX-ST as may for the time being be applicable (the “**Share Buyback Mandate**”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
 - (i) the date on which the next AGM of the Company is held or required by law to be held;

- (ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate is carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked;
- (c) in this Resolution:

"Prescribed Limit" means 5% of the issued ordinary share capital of the Company (excluding any treasury shares and subsidiary holdings) as at the date of 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 Act, at any time during the Relevant Period, 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 after such capital reduction (excluding any treasury shares and subsidiary holdings);

"Relevant Period" means the period commencing from the date on which the EGM is held and the resolution relating to the Share Buyback Mandate is passed and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier; and

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

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

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market-Day period and the day on which the purchases are made; and

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

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Minutes of Extraordinary General Meeting held on 30 December 2020

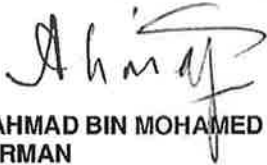
The result of the poll was as follows:

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
462,606,256	462,606,256	100.000	0	0.000

Based on the above result, the Chairman declared Resolution 1 carried.

CONCLUSION

As the matter tabled for the EGM had been duly completed and there was no other business to transact, the Chairman declared the EGM closed at 11:17 a.m. and thanked everyone for their attendance at the EGM.

CONFIRMED AS A TRUE RECORD OF MINUTES

DR. AHMAD BIN MOHAMED MAGAD
CHAIRMAN