



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

MINUTES OF ANNUAL GENERAL MEETING

PLACE	: In Singapore via electronic means
DATE	: Wednesday, 28 December 2022
TIME	: 11:00 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

QUORUM

As a quorum was present, the Chairman welcomed all Shareholders to the annual general meeting of the Company (the “**Meeting**”) and called the Meeting to order at 11:00 a.m..

“LIVE” AUDIO-VISUAL WEBCAST OR “LIVE” AUDIO-ONLY STREAM

The Chairman indicated that as the Meeting would be conducted by way of electronic means pursuant to the First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, to minimise physical interactions and COVID-19 transmission risks. Accordingly, the Company had arranged for a “live” audio-visual webcast and “live” audio-only stream for shareholders to participate in the proceedings of this Meeting. All processes, questions and voting will be done entirely online.

The Chairman informed the shareholders that if they are facing any technical issues with the live voting, they may contact the AGM@Convene directly via the “Contact Support”. The Chairman also reminded shareholders that they would be permitted to ask “live” questions related to the AGM and “live” voting at this AGM. In addition, AGM@Convene showed Shareholders a short video on how to submit such questions and votes.

INTRODUCTION

The Chairman proceeded to introduce the members of the Board of Directors to those present at the Meeting via live webcast.

The Chairman also informed the Meeting that the Finance Advisor, Company Secretary, Auditors, Share Registrar and Polling Agent, and Scrutineer together with their representatives were attending the AGM remotely via “live” webcast.

NOTICE

The Chairman informed the Meeting that the all pertinent information relating to the proposed resolutions were set out in the Notice of the Meeting dated 9 December 2022 together with the Annual Report for the financial year ended 31 August 2022, which had been published on the SGXNet and the Company's website on 8 December 2022 and had been circulated to shareholders within the statutory period.

With the consent of the Meeting, the notice convening the Meeting was taken as read.

QUESTIONS AND ANSWERS

The Chairman also informed shareholders that they had been able to submit questions related to AGM prior to the AGM via the pre-registration link, hard copy by sending personally or by post at the Company's registered office, or by email. However, the Company has not received any questions from shareholders as of the cut-off date and time for submission of questions.

The shareholders and proxyholders who preregistered and were verified to attend the AGM could ask questions relating to the agenda of the AGM via live webcast through the "Ask a question" function and the Board and the Management would respond to their questions after the briefing on the conduct of poll.

CONDUCT OF POLL

In compliance with Regulation 74 of the Company's Constitution, 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 issued by the Ministry of Law on 13 April 2020, and the various Guidance on the Conduct of General Meetings during Elevated Safe Distancing Period by the SGX-ST, all resolutions at the Meeting, were voted by way of poll and all the resolutions were deemed to have been duly proposed and seconded.

Proxy forms were submitted by shareholders before the Meeting. All proxy forms lodged had been checked, counted and verified by the Polling Agent and Scrutineers, and found to be in order. It was noted that Tricor Barbinder Share Registration Services had been appointed as Polling Agent and Entrust Advisory Pte Ltd had been appointed as Scrutineers for the voting and tabulating the voting results.

The Chairman further informed that shareholders and proxyholders would be able to vote "live" by casting the votes in real time for the resolutions via the live webcast.

As there were no questions raised by shareholders during the "live" AGM, the Chairman proceeded with the formal business of the AGM.

ORDINARY BUSINESSES:**1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022 – RESOLUTION 1**

The first item on the Agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 August 2022, together with the Auditors' Report thereon.

The Meeting was informed that Resolution 1 on the agenda was to put the following motion to the vote:

Resolution 1

RESOLVED that that the Directors' Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 August 2022, together with the Auditors' Report thereon, be received and adopted.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

2. PAYMENT OF A FIRST AND FINAL DIVIDEND OF 1.0 SINGAPORE CENT PER ORDINARY SHARE TAX-EXEMPT (ONE-TIER) FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022 – RESOLUTION 2

The Board had recommended the payment of 1.0 Singapore cent per ordinary share as a first and final dividend.

The Meeting was informed that Resolution 2 on the agenda was to put the following motion to the vote:

Resolution 2

RESOLVED that the payment of first and final dividend of 1.0 Singapore cent per ordinary share tax-exempt (one-tier) for the financial year ended 31 August 2022, be approved.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

3. DIRECTORS' FEES – RESOLUTION 3

The Board had recommended the payment of S\$142,183 as Directors' fees for the financial year ended 31 August 2022.

The Meeting was informed that Resolution 3 on the agenda was to put the following motion to the vote:

Resolution 3

RESOLVED that the payment of Directors' fees of S\$142,183 for the financial year ended 31 August 2022, be approved.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

4. RE-ELECTION OF DIRECTOR: MR. MOHAMED SALLEH S/O KADIR MOHIDEEN SAIBU MARICAR – RESOLUTION 4

Mr. Mohamed Salleh s/o Kadir Mohideen Saibu Maricar (“**Mr. Mohamed Salleh**”) who was due for retiring as a Director of the Company pursuant to Regulation 107 of the Company’s Constitution, had consented to continue in office. The Meeting noted that Mr. Mohamed Salleh, upon re-elected as a Director of the Company, remains as Executive Director of the Company.

The Meeting was informed that Resolution 4 on the agenda was to put the following motion to the vote:

Resolution 4

RESOLVED that Mr. Mohamed Salleh, be re-elected as a Director of the Company.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

5. RE-ELECTION OF DIRECTOR: MR. MOHAMED HASAN S/O KADIR MOHIDEEN SAIBU MARICAR – RESOLUTION 5

Mr. Mohamed Hasan s/o Kadir Mohideen Saibu Maricar (“**Mr. Mohamed Hasan**”) who was due for retiring as a Director of the Company pursuant to Regulation 107 of the Company’s Constitution, had consented to continue in office. The Meeting noted that Mr. Mohamed Hasan, upon re-elected as a Director of the Company, remains as Executive Director of the Company.

The Meeting was informed that Resolution 5 on the agenda was to put the following motion to the vote:

Resolution 5

RESOLVED that Mr. Mohamed Hasan, be re-elected as a Director of the Company.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

6. RE-ELECTION OF DIRECTOR: MR. DEEPAK LAKHI RAMCHANDANI – RESOLUTION 6

Mr. Deepak Lakhi Ramchandani (“**Mr. Deepak**”) who was due for retiring as a Director of the Company pursuant to Regulation 111 of the Company’s Constitution, had consented to continue in office. The Meeting noted that Mr. Deepak, upon re-elected as a Director of the Company, remains as Non-Executive Director of the Company.

The Meeting was informed that Resolution 6 on the agenda was to put the following motion to the vote:

Resolution 6

RESOLVED that Mr. Deepak, be re-elected as a Director of the Company.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

7. RE-APPOINTMENT OF AUDITORS – RESOLUTION 7

The Meeting was informed that Resolution 7 on the Agenda was to re-appoint the auditors of the Company for the ensuring year and to authorize the Directors to fix their remuneration. The retiring auditors, Messrs CLA Global TS Public Accounting Corporation (f.k.a. Nexia TS Public Accounting Corporation), had expressed their willingness to be re-appointed as the Auditors of the Company.

The Chairman informed the Meeting that Resolution 7 on the Agenda was to put the following motion to the vote:

Resolution 7

RESOLVED that Messrs CLA Global TS Public Accounting Corporation (f.k.a. Nexia TS Public Accounting Corporation) be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting, and that the Directors be authorised to fix their remuneration.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

8. ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the Meeting had been received, the Meeting proceeded to deal with the special business on the Agenda.

SPECIAL BUSINESS:**9. GENERAL MANDATE TO DIRECTORS TO ISSUE SHARES – RESOLUTION 8**

The Meeting was informed on the purpose and effect of Resolution 8, the full text of the resolution was set out under item 9 in the Notice of the Meeting dated 9 December 2022 on pages 137 to 138, and the explanatory note on page 139 of the Annual Report 2021.

The Chairman informed the Meeting that Resolution 8 on the Agenda was to put the following motion to the vote:

The full text of Resolution 8 under item 9 is reproduced herewith:

Resolution 8

RESOLVED that, pursuant to Section 161 of the Companies Act 1967 (the “Act”) and the rules, guidelines and measures issued by the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (A) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (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 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 in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution), shall not exceed 50 per cent 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 (b) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a *pro rata* basis, then the aggregate number of shares to be issued under such circumstances (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20 per cent 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 (b) below); and
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of the total issued shares 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 this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of convertible securities;
- (ii) (where applicable) new shares arising from exercising share options or vesting of share awards provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (iii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with sub-paragraph (b)(i) or sub-paragraph (b)(ii) 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 the passing of this Resolution.

- (c) in exercising the authority 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), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (d) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue to be in force 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 the earlier.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Resolution and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

END OF VOTING PERIOD

The Chairman announced that as all of the Resolutions had been voted on, shareholders would have an additional 5 minutes to conclude their poll voting. The Chairman subsequently announced the end of the 5 minutes to conclude Shareholder voting and would review the results of the pre-AGM voting combined with the “live” poll voting.

REVIEW OF VOTING RESULTS

The Chairman announced the voting results of all the Resolutions: -

Resolution 1

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 (%)
668,452,789	668,452,789	100.00	0	0.00

Resolution 2

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 (%)
668,387,863	668,387,863	100.00	0	0.00

Resolution 3

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 (%)
668,387,863	668,387,863	100.00	0	0.00

Resolution 4

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 (%)
668,387,863	668,387,863	100.00	0	0.00

Resolution 5

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 (%)
668,387,863	668,387,863	100.00	0	0.00

Resolution 6

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 (%)
668,387,863	668,387,863	100.00	0	0.00

Resolution 7

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 (%)
668,387,863	668,387,863	100.00	0	0.00

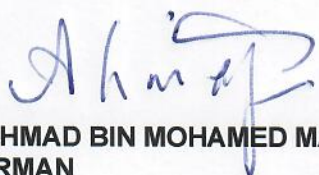
Resolution 8

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 (%)
668,387,863	668,387,863	100.00	0	0.00

CONCLUSION

As all the matters tabled for the Meeting had been duly completed and there was no other business to transact, the Chairman declared the Meeting closed at 11:45 a.m. and thanked everyone for their attendance at the Meeting.

CONFIRMED AS A TRUE RECORD OF MINUTES



DR. AHMAD BIN MOHAMED MAGAD
CHAIRMAN