

TEHO INTERNATIONAL INC LTD.
(the “Company”)
Registration Number 200811433K

(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : The Annual General Meeting of the Company was held by way of electronic means.
DATE : Tuesday, 27 October 2020
TIME : 3.00 p.m.

1. CHAIRMAN

Mr Lim See Hoe (the “**Chairman**”) took the chair of the Annual General Meeting (the “**Meeting**” or “**AGM**”) and thanked members for taking their time to watch the proceedings of the Meeting.

In line with the Ministry of Health’s regulations on safe distancing measures to minimise the risk of community spread of COVID-19, the Meeting was conducted via “live” webcast.

Mr Chairman introduced the following attendees present at the Meeting via webcast, namely:

- (a) Ms Lim Siew Cheng (Executive Director and Chief Operating Officer);
- (b) Mr Kwah Thiam Hock (Lead Independent Director and Chairman of the Audit Committee);
- (c) Ms Joanne Khoo (Independent Director and Chairman of the Remuneration Committee)
- (d) Mr Phua Cheng Boon (Financial Controller); and
- (e) KPMG LLP (External Auditor).

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 3.00 p.m..

3. NOTICE

The notice of Meeting dated 12 October 2020, having been previously circulated to the members, was taken as read.

The Chairman informed the Meeting that in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), all motions tabled at the Meeting would be voted on by way of a poll, pursuant to Regulation 80 of the Company’s Constitution. All the proposed resolutions would require a simple majority of votes for them to be carried.

The Company had appointed RHT Corporate Advisory Pte. Ltd. as polling agent and BDO Corporate Services Pte. Ltd. as scrutineer for the poll.

The Chairman further informed the Meeting that he had been appointed as proxy by certain members in his capacity as Chairman of the Meeting and had voted according to such members’ instructions. The votes had been counted and verified by the polling agent and scrutineer, and the results of each resolution would be announced after the respective resolution is read, proposed and seconded.

4. QUESTIONS FROM MEMBERS

The Chairman informed that the Company had not received any questions from members on the agenda of the Meeting.

5. RESOLUTION 1: AUDITED FINANCIAL STATEMENTS

The Chairman presented the first item on the notice which was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2020 together with the Independent Auditor's Report thereon.

The Chairman proposed the following motion to the Meeting:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2020 together with the Independent Auditor's Report thereon be received and adopted."

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 1	191,594,224	100%	0	0%

Based on the results, the Chairman declared Ordinary Resolution 1 carried.

6. RESOLUTION 2: DIRECTORS' FEES

The Board recommended the payment of Directors' fees of \$180,000 for the financial year ending 30 June 2021.

The Chairman proposed the following motion to the Meeting:

"That the payment of Directors' fees of \$180,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears, be approved."

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 2	191,594,224	100%	0	0%

Based on the results, the Chairman declared Ordinary Resolution 2 carried.

7. RESOLUTION 3: RE-ELECTION OF MR LIM SEE HOE AS DIRECTOR

As Resolution 3 was in relation to the re-election of the Chairman as a director of the Company, the Chairman passed the chairmanship of the Meeting to the lead independent director, Mr Kwah Thiam Hock.

Mr Lim See Hoe, who was retiring pursuant to Regulation 107 of the Company's Constitution, had indicated his consent to act in the office.

Mr Kwah Thiam Hock put the following motion to the Meeting:

"That Mr Lim See Hoe be re-elected as a Director of the Company."

The motion was duly proposed and seconded by a member respectively.

Mr Kwah Thiam Hock announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 3	191,594,224	100%	0	0%

Based on the results, Mr Kwah Thiam Hock declared Ordinary Resolution 3 carried.

Mr Kwah Thiam Hock passed the chairmanship of the meeting back to the Chairman.

8. RESOLUTION 4: RE-ELECTION OF MR KWAH THIAM HOCK AS DIRECTOR

The next item on the notice was to seek members' approval for the re-election of Mr Kwah Thiam Hock, who was retiring pursuant to Regulation 107 of the Company's Constitution. Mr Kwah Thiam Hock had indicated his consent to act in the office.

The Chairman proposed the following motion to the Meeting:

"That Mr Kwah Thiam Hock be re-elected as a Director of the Company."

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 4	181,426,403	100%	0	0%

Based on the results, the Chairman declared Ordinary Resolution 4 carried.

9. RESOLUTION 5: MR KWAH THIAM HOCK'S CONTINUED APPOINTMENT AS INDEPENDENT DIRECTOR

The next item on the notice was to seek members' approval for the continued appointment of Mr Kwah Thiam Hock as an Independent Director of the Company. Mr Kwah Thiam Hock has served as an Independent Director of the Company for more than nine years.

The Chairman put the following motion to the Meeting:

"That Mr Kwah Thiam Hock's continued appointment as an Independent Director pursuant to Rule 406(3)(d)(iii) of the Catalist Rules be approved."

The motion was duly proposed and seconded by a member respectively.

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 5	32,661,829	100%	0	0%

Based on the results, the Chairman declared Ordinary Resolution 5 carried.

10. RESOLUTION 6: RE-APPOINTMENT OF AUDITOR

The Chairman proceeded to the next item on the notice, which was to re-appoint KPMG LLP as the Company's auditor and to authorise the Directors to fix its remuneration. KPMG LLP had expressed its willingness to continue in office.

The Chairman proposed the following motion to the Meeting:

"That KPMG LLP be re-appointed as auditor of the Company and the Directors be authorised to fix its remuneration."

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 6	181,426,403	100%	0	0%

Based on the results, the Chairman declared Ordinary Resolution 6 carried.

11. RESOLUTION 7: AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE NEW SHARES AND CONVERTIBLE SECURITIES

As there were no further items of ordinary business arising, the Chairman proceeded to deal with the items of special business.

Item 7 on the notice was to seek members' approval by ordinary resolution to authorise and empower the Directors to allot and issue new shares and convertible securities pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and Rule 806 of the Catalist Rules. The proposed ordinary resolution 7 stated in the notice of Meeting was taken as read.

The Chairman proposed the following motion to the Meeting:

"That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the Directors be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (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 at 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 Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding

treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to existing members of the Company does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

- (2) (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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (a) new Shares arising from the conversion or exercise of convertible securities which were issued and outstanding or subsisting at the time this Resolution is passed;
 - (b) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Company's Constitution for the time being; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue 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 and the Catalist Rules to be held, whichever is earlier."

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 7	191,560,444	99.98%	33,780	0.02%

Based on the results, the Chairman declared Ordinary Resolution 7 carried.

12. RESOLUTION 8: RENEWAL OF SHARE BUY-BACK MANDATE

The next item on the notice was to seek members' approval by ordinary resolution to renew the Share Buyback Mandate (as defined below). The proposed ordinary resolution 8 stated in the notice of Meeting was taken as read.

The Chairman proposed the following motion to the Meeting:

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors be authorised to exercise all the powers of the Company to purchase or otherwise acquire from time to time Shares (whether by way of market purchases or off-market purchases on an equal access scheme) of up to a maximum of 10% of the total number of issued

ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Ordinary Resolution at any price which the Directors may determine at their discretion, up to but not exceeding the Maximum Price (as hereinafter defined), and such purchases and acquisitions of the Shares may be by way of:

- (i) Market Purchases (as defined below); 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 as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other provisions of the Companies Act and the Catalist Rules as may for the time being be applicable (the “**Share Buyback Mandate**”);

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors 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 date of the passing of this Resolution and expiring on the earliest of:
 - (i) the date on which the next AGM of the Company is held or is required by law to be held;
 - (ii) the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked;
- (d) for purposes of this Resolution:

“**Market Purchases**” means on-market purchases, transacted on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose of the Share buyback, and

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding applicable brokerage, stamp duties, commission, goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (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 market days, on which transactions in the Shares were recorded, before the day on which the Market Purchase was made, or as the case may be, the day of making of the offer for an Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period;

“**day of making of the offer**” means the day on which the Company makes 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

“**market day**” means a day on which the SGX-ST is open for trading in securities, and

- (e) any of the Directors be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.”

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 8	191,594,224	100%	0	0%

Based on the results, the Chairman declared Ordinary Resolution 8 carried.

13. END OF MEETING

As no notice was received in respect of any other business that may be properly transacted at the Meeting, the Chairman declared the Meeting closed at 3.15 p.m. and thanked all present for attending the Meeting.

Signed as a correct record,

Mr Lim See Hoe
Chairman