

## **RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING**

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The Board of Directors (the “**Board**”) of Tiong Seng Holdings Limited (“the **Company**”) is pleased to announce that the Company’s Annual General Meeting (“**AGM**”) for the financial year ended 31 December 2020 held today, 22 April 2021 through electronic means via live audio-visual webcast, all the resolutions relating to the matters as set out in the notice of AGM dated 7 April 2021 were duly passed based on the proxy votes cast which had been verified by the scrutineer.

(a) Statement pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”)

Mr. Lee It Hoe, was re-elected as a Director of the Company and will remain as Non-Executive Director and a member of Audit Committee and Remuneration Committee respectively, and will be considered non-independent.

Dr Teo Ho Pin, having being re-elected as a Director of the Company, remains as Independent Non-Executive Director and a member of Audit Committee. He is considered independent by the board of directors of the Company for the purposes of Rule 704(8) of SGX-ST.

Mr Ong Lay Khiam was re-elected as the Director of the Company at the AGM and his continued appointment as an independent director was approved by shareholders by way of two-tier voting process. Mr Ong Lay Khiam will remain as Non-Executive Chairman of the Board, Chairman of Audit Committee respectively and a member of Remuneration Committee and Nominating Committee and is considered as independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

Mr Ang Peng Koon, Patrick re-elected as the Director of the Company at the AGM and his continued appointment as an independent director was approved by shareholders by way of two-tier voting process. Mr Ang Peng Koon, Patrick will remain as Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit Committee and is considered independent for the purposes of Mainboard Rule 704(8) of the Listing Manual of the SGX-ST.

(b) The information as required under Rule 704(16) of the Listing Manual of SGX-ST is set out below:

Breakdown of all valid votes cast at the AGM

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Resolution number and details	Total number of shares represented by votes for and against the relevant 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 (%)
<u>Resolution 1</u>  Directors' Statement and the Audited Financial Statements for the year ended 31 December 2020 together with the Auditors' Report thereon	344,422,561	344,422,561	100	0	0.00
<u>Resolution 2</u>  First and final dividend of 0.25 cent per ordinary share (one-tier tax exempt) for the year ended 31 December 2020	344,422,561	344,415,524	100	7,037	0.00
<u>Resolution 3</u>  Re-election of Mr Lee It Hoe as a Director	344,422,561	344,422,561	100	0	0.00
<u>Resolution 4</u>  <u>Re-election of Dr Teo Ho Pin as a Director</u>	344,422,561	344,422,561	100	0	0.00

Resolution number and details	Total number of shares represented by votes for and against the relevant 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 (%)
<u>Resolution 5</u> Approval of Directors' fees amounting to S\$300,000 for the financial year ending 31 December 2021	344,403,061	344,403,061	100	0	0.00
<u>Resolution 6</u> Re-appointment of KPMG LLP as the Company's auditors	344,422,561	344,422,561	100	0	0.00
<u>Resolution 7</u> Re-appointment of Mr Ong Lay Khiam as Independent Non-Executive Director under Rule 210(5)(d)(iii)(A) of the Listing Manual	344,422,561	344,415,524	100	7,037	0.00
<u>Resolution 8</u> Re-appointment of Mr Ong Lay Khiam as Independent Non-Executive Director under Rule 210(5)(d)(iii)(B) of the Listing Manual	331,690,171	331,690,171	100	0	0.00
<u>Resolution 9</u> Re-appointment of Mr Ang Peng Koon, Patrick as Independent Non-Executive Director under Rule 210(5)(d)(iii)(A) of the Listing Manual	344,422,561	344,422,561	100	0	100

Resolution number and details	Total number of shares represented by votes for and against the relevant 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 (%)
<u>Resolution 10</u> Re-appointment of Mr Ang Peng Koon, Patrick as Independent Non-Executive Director under Rule 210(5)(d)(iii)(B) of the Listing Manual	331,690,171	331,690,171	100	0	0.00
<u>Resolution 11</u> Authority to issue shares	344,403,061	341,571,207	99.18	2,831,854	0.82
<u>Resolution 12</u> Renewal of the share buy-back mandate	344,403,061	344,403,061	100	0	0.00
<u>Resolution 13</u> Renewal of the interested person transactions mandate	40,943,581	40,936,544	99.98	7,037	0.02

- (c) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting; and

Peck Tiong Choon (Private) Limited, a substantial shareholder holding 32,261,520 shares and its associates (have the same definition in the appendix to the notice of AGM dated 7 April 2021 in relation to the proposed renewal of the interested person transactions mandate), Tiong Seng Shareholdings Pte Ltd, immediate & ultimate holding company of the Company, holding 271,197,960 shares, had abstained from voting for resolution 13 in relation to renewal of the interested person transactions mandate.

Mr Ong Lay Khiam, Mr Ang Peng Koon, and associates of Mr Lee It Hoe (as disclosed in Note 4 of the "Statistics of Shareholdings" in the Company's Annual Report 2020) were required to and had abstained from voting in respect of Resolution 8 and Resolution 10 in relation to the approval of Mr Ong Lay Khiam's and Mr Ang Peng Koon's continued appointments as Independent Directors by shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule 210 (5)(d)(iii)(B) of the Listing Manual of the SGX-ST which will take effect on 1 January 2022. Total number of shares held that are abstained from voting are 15,660,370.

- (d) Name of firm and/or person appointed as scrutineer.

Reliance 3P Advisory Pte Ltd was appointed as the scrutineer of the AGM.

BY ORDER OF THE BOARD  
TIONG SENG HOLDINGS LIMITED

Pay Sim Tee  
Executive Director and CEO  
22 April 2021