

ACMA LTD.
(Incorporated in Singapore)
Company Registration No. 196500233E

Minutes of the Fifty-Fourth Annual General Meeting (“AGM”) of ACMA Ltd. held on Tuesday, 30 April 2019 at 17 Jurong Port Road, Singapore 619092

Shareholders’

Present : As per attendance sheet

In Attendance:	Mr Quek Sim Pin	(Chairman)
	Mr Low Seow Chye	(Independent Director)
	Mr Robert Low Mui Kiat	(Independent Director)
	Mr Tan Keng Lin	(Independent Director)
	Mr Keloth Raj Kumar	(Company Secretary)
By Invitation:	Ms Elizabeth Hing	(Boardroom Corporate & Advisory Services Pte. Ltd.)
	Ms Vanessa Lim	(Boardroom Corporate & Advisory Services Pte. Ltd.)
	Mr Chesed Chan Kai Xin	(Boardroom Corporate & Advisory Services Pte. Ltd.)
	Ms Esther Leo	(Boardroom Corporate & Advisory Services Pte. Ltd.)
	Ms Narissa Chen	(Mazars LLP)
	Mr Chong Khee Yau	(Mazars LLP)
	Ms Nor Rafidah Binte Mohd Idris	(CNB Management Services Pte. Ltd.)
	Ms Ng Siw Thing	(Intertrust Singapore Corporate Services Pte. Ltd.)
	Ms Ann Tan	(Intertrust Singapore Corporate Services Pte. Ltd.)

CHAIRMAN

Mr Quek Sim Pin, Chairman of the Board, took the Chair and welcomed all members present to the meeting. After obtaining confirmation from the Company Secretary, Mr Keloth Raj Kumar that there was a quorum present, the Chairman called the meeting to order at 9.00 a.m.

Chairman then informed the members that in line with the requirements of the listing rules, all resolutions at the meeting will be put to vote by way of a poll.

NOTICE OF MEETING

Chairman suggested that as the notice convening the meeting has been circulated to all the shareholders for the requisite period before the meeting, it be taken as read.

At this juncture, Chairman informed the members on the process of dealing with the items on the agenda, whereby he will begin by introducing the agenda items in sequence and thereafter request for a proposer and a seconder. Following which, he will invite members to put forth their queries on the respective motions, to which he and his fellow Board members will attempt to answer. A collective poll will be undertaken once all the motions have been put before the meeting and the queries that are raised by the members have dealt with accordingly.

Chairman then moved into the respective items on the agenda of the meeting:-

AS ORDINARY BUSINESS

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE AUDITORS' REPORT THEREON

The Chairman invited questions from the floor after the motion to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2018 had been duly proposed and seconded.

As there were no questions on the motion, it was put aside to be taken by way of a collective poll later at the meeting.

2. DIRECTORS' FEES

The Chairman invited questions from the floor after the motion to approve the Directors' fees of S\$136,000/- for the financial year ended 31 December 2018 had been duly proposed and seconded.

As there were no questions on the motion, it was put aside to be taken by way of a collective poll later at the meeting.

3. RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 93 OF THE COMPANY'S CONSTITUTION

The Chairman informed the shareholders that Mr Tan Keng Lin, an Independent Director and Chairman of the Nominating Committee as well as member of the Audit and Risk, Remuneration and Employees' Share Option Scheme Committees of the Company is due to retire in accordance with Article 93 of the Company's Constitution, and he being eligible, has offered himself for re-election and would continue in the same capacities.

The Chairman invited questions from the floor after the motion to re-elect Mr Tan Keng Lin as a Director of the Company had been duly proposed and seconded.

As there were no questions on the motion, it was put aside to be taken by way of a collective poll later at the meeting.

4. RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 93 OF THE COMPANY'S CONSTITUTION

The Chairman informed the shareholders that the next item on the agenda is the re-election of himself as a Director and that he handed over the chair to Mr Robert Low Mui Kiat to bring the shareholders through the motion.

Mr Robert Low Mui Kiat informed the shareholders that Mr Quek Sim Pin, an Executive Chairman of the Company is due to retire in accordance with Article 93 of the Company's Constitution, and he being eligible, has offered himself for re-election and would continue in the same capacities.

**ACMA LTD.
MINUTES OF ANNUAL GENERAL MEETING HELD ON 30 APRIL 2019**

Mr Robert Low Mui Kiat invited questions from the floor after the motion to re-elect Mr Quek Sim Pin as a Director of the Company had been duly proposed and seconded.

As there were no questions on the motion, it was put aside to be taken by way of a collective poll later at the meeting.

At this juncture, Mr Robert Low Mui Kiat passed the chair back to the Chairman.

5. RE-APPOINTMENT OF AUDITORS

The Chairman informed the shareholders that Messrs Mazars LLP, the retiring Auditors of the Company, have expressed their willingness to continue in office.

The Chairman invited questions from the floor after the motion to re-appoint Messrs Mazars LLP as Auditors of the Company had been duly proposed and seconded.

As there were no questions on the motion, it was put aside to be taken by way of a collective poll later at the meeting.

ANY OTHER ORDINARY BUSINESS

At this juncture, since all the ordinary business as laid in the notice of the meeting was completed, the Chairman deferred to the Company Secretary to ascertain if there was notice given of other ordinary business.

The Company Secretary informed the Chairman that there was no notice of any other ordinary business, upon which the Chairman moved into the Special business of the meeting.

AS SPECIAL BUSINESS

6. AUTHORITY TO ALLOT AND ISSUE SHARES UP TO FIFTY PER CENT (50%) OF ISSUED SHARE CAPITAL

The Chairman informed the members that it is the usual practice for most companies to seek limited authorization from members to issue shares should the need arise for which the next motion on the authority to allot and issue shares as set out in the Notice of Meeting was put before the meeting.

The Chairman invited questions from the floor after the motion on the authority to allot and issue shares had been duly proposed and seconded.

As there were no questions on the motion, it was put aside to be taken by way of a collective poll later at the meeting.

7. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE ACMA EMPLOYEES' SHARE OPTION SCHEME 2014

The last item on the agenda was the motion on the authority to grant options and issue shares under the ACMA Employees' Share Option Scheme 2014 as set out in the Notice of Meeting.

The Chairman invited questions from the floor after the motion on the authority to grant options and issue shares under the ACMA Employees' Share Option Scheme 2014 had been duly proposed and seconded.

As there were no questions on the motion, it was put aside to be taken by way of a collective poll later at the meeting.

At this juncture, Chairman informed the members that since all the motions have been proposed and seconded, he invited the representative of Boardroom Corporate & Advisory Services Pte Ltd ("BCAS"), the Polling Agent to explain the procedures for the poll.

The Representative of BCAS, after explaining the poll procedures, invited members to put cast their votes and hand the completed poll papers to the poll facilitator(s).

The Chairman then invited members who have completed their voting to proceed with some light refreshments whilst the votes are being counted and verified by the Scrutineer.

After the votes were counted and the results verified by the Scrutineer, the Scrutineer then handed to the Chairman the results for the poll.

Chairman then read out the results as follows:-

AS ORDINARY BUSINESS

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE AUDITORS' REPORT THEREON

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 (%)
15,901,135	15,901,135	100	-	-

Ordinary Resolution 1 carried.

It was **RESOLVED**:

“THAT the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2018 together with the Auditors’ Report thereon, be hereby adopted.”

2. DIRECTORS’ FEES

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 (%)
15,901,135	15,900,835	100	300	0.00

Ordinary Resolution 2 carried.

It was **RESOLVED**:

“THAT the Directors’ fees of S\$136,000/- for the financial year ended 31 December 2018 be hereby approved and that such amount be divided amongst the Directors in such manner as may be determined by them.”

3. RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 93 OF THE COMPANY’S CONSTITUTION

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 (%)
15,901,135	15,900,835	100	300	0.00

Ordinary Resolution 3 carried.

It was **RESOLVED**:

“THAT Mr Tan Keng Lin retiring as a Director pursuant to Article 93 of the Company’s Constitution be re-elected as a Director of the Company.”

4. RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 93 OF THE COMPANY'S CONSTITUTION

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 (%)
15,901,135	15,900,835	100	300	0.00

Ordinary Resolution 4 carried.

It was **RESOLVED**:

“THAT Mr Quek Sim Pin retiring as a Director pursuant to Article 93 of the Company's Constitution be hereby re-elected as a Director of the Company.”

5. RE-APPOINTMENT OF AUDITORS

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 (%)
15,901,135	15,901,135	100	-	-

Ordinary Resolution 5 carried.

It was **RESOLVED**:

“THAT Messrs Mazars LLP, Public Accountants and Chartered Accountants Singapore, the retiring Auditors, be hereby re-appointed Auditors of the Company until the conclusion of the next Annual General Meeting at a remuneration to be agreed upon between the Directors and the Auditors.”

AS SPECIAL BUSINESS

6. AUTHORITY TO ALLOT AND ISSUE SHARES UP TO FIFTY PERCENT (50%) OF ISSUED SHARE CAPITAL

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 (%)
15,901,135	15,900,935	100	200	0.00

Ordinary Resolution 6 carried.

It was **RESOLVED**:

“THAT pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be and are hereby authorized to issue and allot new shares in the Company (whether by way of rights, bonus or otherwise) 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, PROVIDED ALWAYS that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution shall not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings in each class of the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares and subsidiary holdings in each class of the Company, and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company’s next Annual General Meeting or the date by which the Company’s next Annual General Meeting is required by law or by the Constitution of the Company to be held, whichever is the earlier.”

7. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE ACMA EMPLOYEES’ SHARE OPTION SCHEME 2014

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 (%)
15,901,135	15,900,835	100	300	0.00

Ordinary Resolution 7 carried.

**ACMA LTD.
MINUTES OF ANNUAL GENERAL MEETING HELD ON 30 APRIL 2019**

It was **RESOLVED**:

“THAT pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the Acma Employees’ Share Option Scheme 2014 (the “Scheme”) and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Scheme provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of issued shares excluding treasury shares and subsidiary holdings in each class of the Company from time to time.”

TERMINATION OF MEETING

There being no further business, the Meeting terminated with a vote of thanks to the Chair at 9.40 a.m.

Confirmed by



.....
MR QUEK SIM PIN
CHAIRMAN OF THE MEETING