

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

Minutes of the Fifty-Seventh Annual General Meeting (“AGM” or the “Meeting”) of ACMA Ltd. held by way of electronic means on 29 April 2022 at 9.00 a.m.

**Shareholders’ Present:** As per attendance record maintained by the Company

**Present:**

**In Attendance:**

Mr Quek Sim Pin (Chairman)  
Mr Chou Kong Seng (Chief Financial Officer)

**Via webcast:**

Mr Robert Low Mui Kiat (Independent Director)  
Mr Tan Keng Lin (Independent Director)  
Mr Victor Levin (Non-Independent Non-Executive Director)  
Mr Joseph Foo Chee Hoe (Independent Director)  
Mr Keloth Raj Kumar (Company Secretary)

**By Invitation:**

**Via webcast:**

Ms Anlie (Acma Ltd)  
Mr Ho Chin Min (Scrutineer)  
Ms Jolene (Boardroom Corporate & Advisory Services Pte. Ltd.)  
Ms Narissa Chen (Mazars LLP)  
Mr Elijah Ng (Mazars LLP)  
Ms Ng Siw Thing (Intertrust Singapore Corporate Services Pte. Ltd.)  
Ms Teo Soona (Intertrust Singapore Corporate Services Pte. Ltd.)

## **CHAIRMAN**

Mr Quek Sim Pin, Chairman of the Board, took the Chair and welcomed everyone present to the Meeting. The Chairman confirmed that there is a quorum present and called the Meeting to order at 9.00 am.

Chairman then went on to introduce the Directors and Officials participating at the Meeting namely Mr Robert Low Mui Kiat, Mr Tan Keng Lin, Mr Joseph Foo Chee Hoe and Mr Victor Levin, Mr Chou Kong Seng (Chief Financial Officer), Mr Keloth Raj Kumar (Company Secretary) and Ms Narissa Chen representing the Auditors.

Chairman then took a moment to share with everyone the process of how the Meeting will be conducted. All resolutions proposed for the Meeting would be voted by poll in accordance with the proxy voting instructions received by the Company. All the poll votes received within the stipulated time frame have been collected and counted by the polling agent, Boardroom Corporate & Advisory Services Pte Ltd and the poll votes have also been validated by the Company appointed scrutineer, Mr Ho Chin Min 48 hours before the Meeting. The poll results for each resolution will be announced and flashed when dealing with the respective agenda item.

The Chairman informed that due to the current circumstances, there would not be a live question and answer session. However, the shareholders were advised and allowed to raise any questions by closure date, 20 April 2022, for which the Company has received questions before the closure date. The Company has addressed the questions by sending an announcement on 26 April 2022 via SGX-NET.

The Chairman then moved into the respective agenda items of the Meeting. The following resolutions were passed by poll as Ordinary Resolutions:-

#### AS ORDINARY BUSINESS

#### 1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE AUDITORS' REPORT THEREON

The Chairman informed that Resolution 1 was to receive Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2021 together with the Auditors' Report thereon.

The results of the poll were as follows:

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 (%)
14,886,844	14,886,294	100.00	550	0.00

Based on the result, the Chairman declared that the Ordinary Resolution 1 was duly passed and carried.

It was **RESOLVED**:

“THAT the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2021 together with the Auditors' Report thereon, be hereby adopted.”

**2. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

The Chairman informed the members that Resolution 2 was to approve the payment of the proposed Directors' Fees of S\$104,000/- for the financial year ended 31 December 2021.

The results of the poll were as follows:

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 (%)
14,886,844	14,886,294	100.00	550	0.00

Based on the result, the Chairman declared that the Ordinary Resolution 2 was duly passed and carried.

It was **RESOLVED**:

“THAT the Directors’ fees of S\$104,000/- for the financial year ended 31 December 2021 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 AND RULE 720(5) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (SGX-ST)**

The Chairman informed the members that Ordinary Resolution 3 was to re-elect himself, as a Director of the Company. At this juncture, he handed over the Chairmanship of the meeting over to Mr Robert Low Mui Kiat.

Mr Robert Low took over the meeting and informed the members that Mr Quek Sim Pin is an Executive Chairman of the Company and will upon re-election, continue as a Director of the Company.

The results of the poll were as follows:

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 (%)
14,886,844	14,886,294	100.00	550	0.00

Based on the result, Mr Robert Low declared that the Ordinary Resolution 3 was duly passed and carried.

It was **RESOLVED**:

“THAT Mr Quek Sim Pin retiring as a Director pursuant to Article 93 of the Company’s Constitution and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (SGX-ST) be re-elected as a Director of the Company.”

Mr Robert Low handed over the meeting back to the Chairman.

**4. RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 93 OF THE COMPANY’S CONSTITUTION AND RULE 720(5) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (SGX-ST)**

The Chairman informed the members that Mr Robert Low Mui Kiat is an Independent Director and will upon re-election as well as subject to the passing of Ordinary Resolution No. 8 and Ordinary Resolution No. 9, continue as Independent Director of the Company, remains as the Chairman of Audit and Risk Committee, a member of the Nominating and Remuneration Committees as well as a member of the Company’s Employees’ Share Option Scheme Committee.

The results of the poll were as follows:

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 (%)
14,886,844	14,886,294	100.00	550	0.00

Based on the result, the Chairman declared that the Ordinary Resolution 4 was duly passed and carried.

It was **RESOLVED**:

“THAT Mr Robert Low Mui Kiat retiring as a Director pursuant to Article 93 of the Company’s Constitution and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (SGX-ST) be re-elected as a Director of the Company.”

## 5. RE-APPOINTMENT OF AUDITORS

The Chairman informed the members that Resolution 5 was to re-appoint Messrs Mazars LLP who has expressed their willingness to continue in office as auditors and to authorize the Directors to fix their remuneration.

The results of the poll were as follows:

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 (%)
14,886,844	14,886,294	100.00	550	0.00

Based on the result, the Chairman declared that the Ordinary Resolution 5 was duly passed and 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.”

## ANY OTHER ORDINARY BUSINESS

The Chairman informed the meeting, that prior to the start of the meeting, the Company Secretary has confirmed that no notice had been received of any other ordinary business. He then proceeded to deal with 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. Resolution 6 was to authorize the Directors to allot and issue shares as enumerated in the notice of the AGM dated 13 April 2022.

The results of the poll were as follows:

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 (%)
14,886,844	14,886,294	100.00	550	0.00

Based on the result, the Chairman declared that the Ordinary Resolution 6 was duly passed and carried.

It was **RESOLVED**:

“THAT pursuant to Section 161 of the Companies 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be and are hereby authorised to issue and allot new shares in the capital of the Company (“Shares”) (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 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 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**

The next item on the agenda, Resolution 7 was to seek from members' approval for the Directors to grant options and issue shares under the ACMA Employees' Share Option Scheme 2014 as enumerated in the notice of the AGM dated 13 April 2022.

The results of the poll were as follows:

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 (%)
14,886,844	14,886,294	100.00	550	0.00

Based on the result, the Chairman declared that the Ordinary Resolution 7 was duly passed and carried.

It was **RESOLVED**:

“THAT pursuant to Section 161 of the Companies 1967, 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.”

**8. APPROVAL FOR THE CONTINUED APPOINTMENT OF MR ROBERT LOW MUI KIAT AS AN INDEPENDENT DIRECTOR FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST WHICH TAKES EFFECT FROM 1 JANUARY 2022**

The next item on the agenda was to seek approval for the continued appointment of Mr Robert Low Mui Kiat as an independent director for purposes of Rule 210(5)(D)(iii)(A) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022 as enumerated in the notice of the AGM dated 13 April 2022 from all members which is also subject to the passing of the Ordinary Resolution No. 9.

The results of the poll were as follows:

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 (%)
14,886,844	14,886,294	100.00	550	0.00

Based on the result, the Chairman declared that the Ordinary Resolution 8 was duly passed and carried.

It was **RESOLVED**:

“THAT contingent upon the passing of Resolution 4 and the passing of Resolution 9 and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022:

- (a) The continued appointment of Mr Robert Low Mui Kiat as an independent director be and is hereby approved; and
- (b) The authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Robert Low Mui Kiat as a director or the conclusion of the third AGM of the Company following the passing of this resolution.”

**9. APPROVAL FOR THE CONTINUED APPOINTMENT OF MR ROBERT LOW MUI KIAT AS AN INDEPENDENT DIRECTOR FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST BY THE SHAREHOLDERS, EXCLUDING THE DIRECTORS AND THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE COMPANY AND THEIR RESPECTIVE ASSOCIATES**

Ordinary Resolution 9 was to seek approval for the continued appointment of Mr Robert Low Mui Kiat as an independent director for purposes of Rule 210(5)(D)(iii)(B) of the Listing Manual of the SGX-ST by the shareholders, that excludes shareholders who are Directors, Chief Executive Officer (“CEO”) of the Company and their respective associates as enumerated in the notice of the AGM dated 13 April 2022.



The results of the poll were as follows:

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 (%)
436,608	436,058	99.87	550	0.13

Based on the result, the Chairman declared that the Ordinary Resolution 9 was duly passed and carried.

It was **RESOLVED**:

“THAT contingent upon the passing of Resolution 4 and the passing of Resolution 8 and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022:

- (a) The continued appointment of Mr Robert Low Mui Kiat as an independent director be and is hereby approved; and
- (b) The authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Robert Low Mui Kiat as a director or the conclusion of the third AGM of the Company following the passing of this resolution.”

## TERMINATION OF MEETING

There being no further business, the Meeting terminated with a vote of thanks to the Chair at 9.20 a.m.

Confirmed by

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MR QUEK SIM PIN  
CHAIRMAN OF THE MEETING