



DISA Limited

(Company Registration No. 197501110N)
(Incorporated in the Republic of Singapore)

MINUTES OF THE ANNUAL GENERAL MEETING (“AGM” OR “MEETING”) OF THE COMPANY HELD:

By : Via live streaming
On : Thursday, 28 October 2021 at 10:30 a.m.

I. ATTENDANCE REGISTER

As per log-in attendance lists maintained by the Company.

II. OPENING

Mr. Toh Hock Ghim, Non-Executive and Independent Chairman of the Company (the “**Chairman**”) welcome shareholders to the AGM of the Company and explained that to in line with the Ministry of Health’s regulations on safe distancing measures to minimise the risk of community spread of COVID-19, the AGM is conducted via “live” webcast.

III. CALL TO ORDER AND QUORUM

The Chairman called the Meeting to order at 10:30 a.m. and he introduced the Board to the shareholders. All the members of the Board, the Company Secretary, the Auditor were present at the live webcast. The Company Secretary confirmed that a quorum was present for the Meeting.

IV. NOTICE

The Notice of the Meeting dated 12 October 2021 was taken as read.

The Chairman informed the Meeting that some shareholders had appointed the Chairman of the Meeting as their proxy at the Meeting, and the Chairman of the Meeting would vote in accordance with the instructions of the said shareholders. He further informed that all resolutions were proposed by him and seconded by a shareholder. The Company had appointed In.Corp Corporate Services Pte. Ltd. and Janusys Consultants Pte. Ltd. as the polling agent and scrutineer of the AGM respectively. It was noted that the proxy votes received as at the cut-off date on 25 October 2021 at 10:30 a.m. had been counted and verified by the appointed scrutineer. The results shall be deemed to be the resolution of the Meeting.

The Chairman also informed that the Company had announced the response to shareholders’ questions via SGXNet on 27 October 2021. A copy of the response to shareholders’ questions is annexed hereto as “**Annexure A**”.

V. ORDINARY BUSINESS

1. DIRECTORS’ STATEMENT, AUDITED FINANCIAL STATEMENTS TOGETHER WITH AUDITOR’S REPORT – RESOLUTION 1

The meeting proceeded to receive and consider the Directors’ Statement and the Audited Financial Statements for the financial year ended 30 June 2021 and the Auditors’ Report thereon.

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The result of Ordinary Resolution 1 tabled at the Meeting, taken on a poll, was as follows

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,925,699,350	100

No against and abstained votes were received.

Based on the above result, the Chairman declared the Ordinary Resolution 1 carried and it was **RESOLVED**:

THAT the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2021 together with the Auditors' Report thereon be received and adopted.

2. **PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 – RESOLUTION 2**

The Chairman proceeded to agenda item 2 on the payment of Director's fees of S\$138,800 for the financial year ended 30 June 2021 (FY2020: S\$170,400).

The result of Ordinary Resolution 2 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,925,699,350	100

No against and abstained votes were received.

Based on the above result, the Chairman declared the Ordinary Resolution 2 carried and it was **RESOLVED**:

THAT the Directors' fees of S\$138,800 for the financial year ended 30 June 2021, be and is hereby approved.

3. **RE-ELECTION OF MR. TOH HOCK GHIM AS DIRECTOR – RESOLUTION 3**

Mr. Toh Hock Ghim handed over the conduct of the meeting to Mr. Lim Soon Hock as Chairman of the meeting for Resolution 3.

Mr. Toh Hock Ghim who was retiring pursuant to Regulation 92 of the Company's Constitution had consented to continue in office. Mr. Toh Hock Ghim, upon re-election as a Director of the Company, would remain as a Non-Executive and Independent Chairman and the Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and Nominating Committee.

The result of Ordinary Resolution 3 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,925,699,350	100

No against and abstained votes were received.

Based on the above result, Mr. Lim Soon Hock declared the Ordinary Resolution 3 carried and it was **RESOLVED**:

THAT Mr. Toh Hock Ghim, retiring by rotation pursuant to Regulation 92 of the Constitution of the Company, be and is hereby re-elected as a Director of the Company.

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Mr. Lim Soon Hock handed over the conduct of the meeting back to the Chairman of the Meeting.

4. RE-APPOINTMENT OF AUDITORS - RESOLUTION 4

The fourth item is on the re-appointment of Messrs Baker Tilly TFW LLP as Auditors of the Company and authorising the Directors of the Company to fix their remuneration.

The result of Ordinary Resolution 4 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,925,699,350	100

No against and abstained votes were received.

Based on the above result, the Chairman declared the Ordinary Resolution 4 carried and it was **RESOLVED**:

THAT Messrs Baker Tilly TFW LLP be and are hereby appointed as the Independent Auditors of the Company until the conclusion of the next Annual General Meeting, and the Directors be and are hereby authorized to fix their remuneration.

5. TO TRANSACT ANY OTHER ORDINARY BUSINESS WHICH MAY BE PROPERLY TRANSACTED AT AN ANNUAL GENERAL MEETING

The Chairman tabled the motion on the transaction of any other ordinary business which may be properly transacted at the AGM.

As there were no other ordinary business to be transacted, the Chairman dismissed the motion.

VI. SPECIAL BUSINESS**6. RE-APPOINTMENT OF MR. TOH HOCK GHIM AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR IN ACCORDANCE WITH RULE 406(3)(D)(III)(A) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST – RESOLUTION 5**

Mr. Toh Hock Ghim handed over the conduct of the meeting to Mr. Lim Soon Hock as Chairman of the meeting for Resolutions 5 and 6.

Resolution 5 was to seek approval from shareholders of Mr. Toh Hock Ghim's continued appointment as a Non-Executive and Independent Director of the Company in accordance to Rule 406(3)(d)(iii)(A) of the Catalist Rules which will take effect from 1 January 2022, contingent upon the passing of Resolution 6. The Company sought shareholders' approval for the continued appointment of Mr. Toh Hock Ghim who has served the Board of the Company beyond 9 years.

The result of Ordinary Resolution 5 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,925,699,350	100

No against and abstained votes were received.

Based on the above result, Mr. Lim Soon Hock declared the Ordinary Resolution 5 carried and it was **RESOLVED**:

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“THAT, subject to and contingent upon the passing of Resolution 6 below, (a) continued appointment of Mr. Toh Hock Ghim as a Non-Executive and Independent Director, by shareholders in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Ordinary Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr. Toh Hock Ghim as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Ordinary Resolution.”

7. RE-APPOINTMENT OF MR. TOH HOCK GHIM AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR IN ACCORDANCE WITH RULE 406(3)(D)(III)(B) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST – RESOLUTION 6

Resolution 6 dealt with Mr. Toh Hock Ghim’s continued appointment as a Non-Executive and Independent Director in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST which will take effect from 1 January 2022, contingent upon the passing of Resolution 5.

The Company sought approval from shareholders excluding Directors, the Chief Executive Officer, and their respective associates on this resolution.

The result of Ordinary Resolution 6 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	803,678,500	100

No against votes were received and the total abstained votes received were 1,122,020,850.

Based on the above result, Mr. Lim Soon Hock declared the Ordinary Resolution 6 carried and it was **RESOLVED**:

“THAT, subject to and contingent upon the passing of Resolution 5 above, (a) continued appointment of Mr. Toh Hock Ghim as a Non-Executive and Independent Director, by shareholders (excluding Directors, the Chief Executive Officer, and their respective associates) in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Ordinary Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr. Toh Hock Ghim as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Ordinary Resolution.”

Mr. Lim Soon Hock handed over the conduct of the meeting back to the Chairman of the Meeting.

8. RE-APPOINTMENT OF MR. LAU KAY HENG AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR IN ACCORDANCE WITH RULE 406(3)(D)(III)(A) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST – RESOLUTION 7

Resolution 7 was to seek approval from shareholders of Mr. Lau Kay Heng’s continued appointment as a Non-Executive and Independent Director of the Company in accordance to Rule 406(3)(d)(iii)(A) of the Catalist Rules which will take effect from 1 January 2022, contingent upon the passing of Resolution 8. The Company sought shareholders’ approval for the continued appointment of Mr. Lau Kay Heng who has served the Board of the Company beyond 9 years.

The result of Ordinary Resolution 7 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,925,699,350	100

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No against and abstained votes were received.

Based on the above result, the Chairman declared the Ordinary Resolution 7 carried and it was **RESOLVED**:

“THAT, subject to and contingent upon the passing of Resolution 8 below, (a) continued appointment of Mr. Lau Kay Heng as a Non-Executive and Independent Director, by shareholders in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Ordinary Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr. Lau Kay Heng as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Ordinary Resolution.”

9. RE-APPOINTMENT OF MR. LAU KAY HENG AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR IN ACCORDANCE WITH RULE 406(3)(D)(III)(B) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST – RESOLUTION 8

Resolution 8 dealt with Mr. Lau Kay Heng’s continued appointment as a Non-Executive and Independent Director in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST which will take effect from 1 January 2022, contingent upon the passing of Resolution 7.

The Company sought approval from shareholders excluding directors, the chief executive officer, and their respective associates on this resolution.

The result of Ordinary Resolution 8 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	803,678,500	100

No against votes were received and the total abstained votes received were 1,122,020,850.

Based on the above result, the Chairman declared the Ordinary Resolution 8 carried and it was **RESOLVED**:

“THAT, subject to and contingent upon the passing of Resolution 7 above, (a) continued appointment of Mr. Lau Kay Heng as a Non-Executive and Independent Director, by shareholders (excluding Directors, the Chief Executive Officer, and their respective associates) in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Ordinary Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr. Lau Kay Heng as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Ordinary Resolution.”

10. AUTHORITY TO ALLOT AND ISSUE SHARES – RESOLUTION 9

Chairman informed the Meeting that the Company is required to obtain the approval of its Shareholders prior to any issuance of new shares and/or making or granting new instruments.

The result of Ordinary Resolution 9 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,925,699,350	100

No against and abstained votes were received.

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Based on the above result, the Chairman declared the Ordinary Resolution 9 carried and it was **RESOLVED** THAT:

- (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 adjustment 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 that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Ordinary Resolution was in force,

provided that:

- (a) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 100% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (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 in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this Ordinary Resolution, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
- (ii) new Shares arising from exercise of share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraphs (b)(i) and (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 Ordinary Resolution;

- (c) in exercising the authority conferred by this Ordinary 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), all applicable legal requirements under the Companies Act and the Company’s Constitution for the time being; and

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- (d) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Ordinary Resolution shall continue in force (i) 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 the earlier; or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

11. AUTHORITY TO ISSUE SHARES UNDER THE DISA PERFORMANCE SHARES SCHEME (THE “DISA PS SCHEME”) – RESOLUTION 10

The eleventh item on the agenda is the authority to allot and issue shares under DISA PS Scheme.

The result of Ordinary Resolution 10 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,925,699,350	100

No against and abstained votes were received.

Based on the above result, the Chairman declared the Ordinary Resolution 10 carried and it was **RESOLVED:**

THAT pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to offer and grant share awards in accordance with the provisions of the DISA PS 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 vesting of share awards under the DISA PS Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the DISA PS Scheme and any other share schemes implemented or to be implemented by the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and such authority shall, unless revoked or varied by the Company in a general meeting, continue to 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.

12. THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE – RESOLUTION 11

The Chairman informed that item twelfth on the agenda is to seek shareholders' approval for the proposed renewal of the Share Purchase Mandate to allow the Company to purchase its issued ordinary shares in the capital of the Company. The Share Purchase Mandate would authorise the purchases or acquisitions of shares up to 10% limit during the period. Shareholders should note that purchases or acquisitions of shares pursuant to the Share Purchase Mandate will be made only as and when the Directors consider it to be in the best interests of the Company and its Shareholders.

The result of Ordinary Resolution 11 tabled at the Meeting, taken on a poll, was as follows:

	<u>Number of Shares</u>	<u>Percentage (%)</u>
For the Resolution :	1,845,948,250	100

No against votes were received and the total abstained votes received were 79,751,100.

Based on the above result, the Chairman declared the Ordinary Resolution 11 carried and it was **RESOLVED THAT:**

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- (a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to purchase or otherwise acquire from time to time issued ordinary shares in the capital of the Company (whether by way of market purchases or off-market purchases on an equal access scheme) of up to a maximum of 10% of the 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 (defined below), and such purchases and acquisitions of the Shares may be effected by way of:
- (i) an on-market share acquisition (“**Market Purchase**”) transacted on the SGX-ST through the ready market trading system, through one or more duly licensed stockbrokers or dealers appointed by the Company for such purpose; and/or
 - (ii) an off-market share acquisition (“**Off-Market Purchase**”) pursuant to an equal access scheme(s) available to all shareholders, as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws and regulations and rules of the SGX-ST; (“**Share Purchase Mandate**”);
- (b) the authority conferred on the Directors pursuant to the Share Purchase Mandate, unless revoked or varied by the Company in a general meeting, 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 Ordinary Resolution and expiring on the earliest of:
- (i) the date on which the next annual general meeting of the Company is held;
 - (ii) the date by which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (c) in this Ordinary Resolution, the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid for the Shares will be determined by the Directors for the purposes to effect the purchase or acquisition of Shares. The purchase price to be paid for the Shares pursuant to the Share Purchase Mandate (both Market Purchases and Off-Market Purchases), excluding related expenses of the purchase or acquisition must not exceed (“**Maximum Price**”, in each case below):
- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
 - (ii) in the case of an Off-Market Purchase, 110% of the Average Closing Price of the Shares

For the above purposes:

“**Average Closing Price**” means the average of the last dealt prices of a Share for the 5 Market Days (as defined in the Letter to Shareholders dated 15 October 2019) on which the Shares are transacted on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer (pursuant to an Off-Market Purchase), and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant 5-day period; and

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“**date of the making of the offer**” means the date on which the Company makes an offer for an Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors and each of them be authorised, empowered to complete and do and execute all such things and acts as they or he may think necessary or expedient to give effect to this Ordinary Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

VII. PRESENTATION

Mr. Chng Weng Wah (“**Mr. Chng**”), the Managing Director and Chief Executive Officer of the Company, presented and updated the business operations of the Company to the shareholders. The Company had released the presentation slides via SGXNet on 27 October 2021 and it is annexed hereto as “**Annexure B**”.

VIII. END OF MEETING

There being no other business, the Meeting ended at 11:15 a.m. and the Chairman thanked those present for their attendance at the Meeting.

Confirmed as a true record of the proceedings of
The Annual General Meeting of the Company

(signed)

Mr. Toh Hock Ghim
Chairman of the Meeting
10 November 2021

*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Mr. Ong Hwee Li (Registered Professional, SAC Capital Private Limited)

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