

**AMPLEFIELD LIMITED**  
(Company Registration No. 198900188N)  
(Incorporated in the Republic of Singapore)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING**

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**PLACE** : By way of electronic means

**DATE** : Tuesday, 17 January 2023

**TIME** : 2.00 p.m.

**PRESENT  
(BY LIVE WEBCAST)** : **Board of Directors**

Mr Albert Saychuan Cheok	-	Chairman, Independent Director
Dato Sri Yap Teiong Choon	-	Executive Vice Chairman
Mr Yap Weng Yau	-	Executive Director
Mr Phan Chee Shong	-	Executive Director
Mr Woon Ooi Jin	-	Executive Director
Mr Teh Leong Kok	-	Independent Director
Mr Chong Teik Siang	-	Independent Director
Prof. Ling Chung Yee	-	Independent Director

**Shareholders**

As per the attendance record maintained by the Company.

**IN ATTENDANCE** : As per the attendance record maintained by the Company.

**CHAIRMAN** : Mr Albert Saychuan Cheok

**INTRODUCTION**

Mr Albert Saychuan Cheok, Chairman of the Board, called the annual general meeting (“**AGM**” or the “**Meeting**”) to order at 2.00 p.m. after confirming that a quorum was present.

The Chairman informed that as a contingency plan, in the event of IT or WI-FI outage, Mr Chong Teik Siang would take over as Chairman of the Meeting immediately and continue with the rest of this AGM on his behalf.

The Chairman introduced the Board members, Management and professional advisors who are present at the Meeting.

**NOTICE**

The Annual Report and Notice of AGM dated 30 December 2022 had been uploaded onto SGXNET for the requisite statutory period. The Notice of AGM was taken as read.

In line with the Catalist Rules, all resolutions were voted by way of poll. As mentioned in the Notice of AGM, shareholders who wished to exercise their voting rights at this AGM may do so through the submission of instrument of appointing a proxy(ies) to vote, or to cast their “live” vote at this AGM.

The Chairman informed shareholders that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and had casted the votes on the resolutions in accordance with the specific instruction of those shareholders.

The Chairman informed that there was no question from Shareholders in respect of the resolutions tabled at the Meeting.

The Meeting was informed on the live voting and questions and answers procedure. The poll result of the resolutions would be announced at the end of the Meeting after the votes have been counted and verified by the scrutineer.

The Chairman proceeded with the business of the Meeting.

## **ORDINARY BUSINESS**

### **ORDINARY RESOLUTION 1 – DIRECTORS’ REPORT AND THE AUDITED FINANCIAL STATEMENTS**

The Meeting proceeded to receive and adopt the Directors’ Report and the Audited Financial Statements for the financial year ended 30 September 2022 and the Independent Auditors’ Report thereon, which was proposed by the Chairman and seconded by Dato Sri Yap Teiong Choon (“**Dato Yap**”)

Shareholders were invited to ask questions with regard to this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

### **ORDINARY RESOLUTION 2 – RE-ELECTION OF PROF. LING CHUNG YEE AS A DIRECTOR OF THE COMPANY**

Ordinary Resolution 2 was to approve the re-election of Prof. Ling Chung Yee as director. Prof. Ling, upon being re-elected, remains as Independent Non-Executive Director, a member of the Audit Committee, Remuneration Committee and the Nominating Committee of the Company and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The re-election of Prof. Ling Chung Yee as a Director of the Company was proposed by the Chairman and seconded by Ms Cheah Guat Neo.

Shareholders were invited to ask questions regarding this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

### **ORDINARY RESOLUTION 3 – RE-ELECTION OF MR WOON OOI JIN AS A DIRECTOR OF THE COMPANY**

Ordinary Resolution 3 was to approve the re-election of Mr Woon Ooi Jin as a Director of the Company. Mr Woon, upon being re-elected, remains as an Executive Director and a member of the Risk Management Committee of the Company.

The re-election of Mr Woon Ooi Jin as a Director of the Company was proposed by the Chairman and seconded by Ms Lim Bee Ying.

Shareholders were invited to ask questions with regard to this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

**ORDINARY RESOLUTION 4 – RE-ELECTION OF MR YAP WENG YAU AS A DIRECTOR OF THE COMPANY**

Ordinary Resolution 4 was to approve the re-election of Mr Yap Weng Yau as a Director of the Company. Mr Yap, upon being re-elected, remains as an Executive Director and Chairman of the Risk Management Committee of the Company.

The re-election of Mr Yap Weng Yau as a Director of the Company was proposed by the Chairman and seconded by Ms Cheah Guat Neo.

Shareholders were invited to ask questions with regard to this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

**ORDINARY RESOLUTION 5 – APPROVAL OF DIRECTORS' FEES**

Ordinary Resolution 5 was to approve the payment of Directors' fees of S\$100,000 for the financial year ended 30 September 2022, which was proposed by the Chairman and seconded by Ms Lim Bee Ying.

Shareholders were invited to ask questions regarding this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

**ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 6 was to re-appoint Auditors and to authorise the Directors to fix their remuneration.

Shareholders were informed that Messrs Lo Hock Ling & Co., Public Accountants and Chartered Accounts, Singapore, the Company's Auditors, had expressed their willingness to continue in office.

The Chairman proposed the re-appointment of auditors and seconded by Dato Yap.

Shareholders were invited to ask questions with regard to this resolution. As no question was raised by shareholders, the Chairman proceeded with the next agenda of the Meeting.

**ANY OTHER BUSINESS**

As no notice of any other ordinary business had been received by the Company Secretary, the Meeting proceeded to deal with the special businesses of the Meeting.

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES**

The shareholders were informed that Ordinary Resolution 7 was to authorise and empower the Directors to allot and issue shares and/or convertible securities in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist, which was proposed by the Chairman and seconded by Dato Yap.

Shareholders were invited to ask questions with regards to this resolution. As no question was raised by shareholders, the Chairman proceeded with the last agenda of the Meeting.

**ORDINARY RESOLUTION 8: PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

The shareholders were informed that Ordinary Resolution 8 was to seek shareholders' approval on the proposed renewal of the share buyback mandate, which was proposed by the Chairman and seconded by Dato Yap.

As there was no question raised by the shareholders, the Meeting proceeded with the formalities of conducting poll on all the resolutions.

**POLLING**

Boardroom Corporate & Advisory Services Pte Ltd has been appointed as the Polling Agent, and Rising Management Services Pte Ltd has been appointed as the Scrutineer for this AGM.

Following the tabulation of votes by scrutineer, the following ordinary resolutions were declared carried by poll:

**ORDINARY RESOLUTION 1 – DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022**

The results of the votes are as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	636,866,124	100%
Number of votes "AGAINST" :	25,000	0%
Total number of votes cast :	<u>636,891,124</u>	<u>100%</u>

Based on the votes cast, Ordinary Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

"That the Directors' Report and the Audited Financial Statements of the Company for the financial year ended 30 September 2022 and the Independent Auditors' Report be received and adopted."

**ORDINARY RESOLUTION 2 – RE-ELECTION OF PROF. LING CHUNG YEE AS A DIRECTOR OF THE COMPANY**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	636,866,124	100%
Number of votes “AGAINST”	25,000	0%
Total number of votes cast	<u>636,891,124</u>	<u>100%</u>

Based on the votes cast, Ordinary Resolution 2 was declared carried and it was RESOLVED as an ordinary resolution:

“That the re-election of Prof. Ling Chung Yee as Director of the Company be and is hereby approved.”

**ORDINARY RESOLUTION 3 – RE-ELECTION OF MR WOON OOI JIN AS A DIRECTOR OF THE COMPANY**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	636,866,124	100%
Number of votes “AGAINST”	25,000	0%
Total number of votes cast	<u>636,891,124</u>	<u>100%</u>

Based on the votes cast, Ordinary Resolution 3 was declared carried and it was RESOLVED as an ordinary resolution:

“That the re-election of Mr Woon Ooi Jin as Director of the Company be and is hereby approved.”

**ORDINARY RESOLUTION 4 – RE-ELECTION OF MR YAP WENG YAU AS A DIRECTOR OF THE COMPANY**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	636,866,124	100%
Number of votes “AGAINST”	25,000	0%
Total number of votes cast	<u>636,891,124</u>	<u>100%</u>

Based on the votes cast, Ordinary Resolution 4 was declared carried and it was RESOLVED as an ordinary resolution:

“That the re-election of Mr Yap Weng Yau as Director of the Company be and is hereby approved.”

**ORDINARY RESOLUTION 5 – APPROVAL OF DIRECTORS’ FEES AMOUNTING TO S\$100,000 FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022 (FY2021: S\$83,600)**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	636,866,124	100%
Number of votes “AGAINST”	25,000	0%
Total number of votes cast	<u>636,891,124</u>	<u>100%</u>

Based on the votes cast, Ordinary Resolution 5 was declared carried and it was RESOLVED as an ordinary resolution:

“That the payment of Directors’ fees of S\$100,000 for the financial year ended 30 September 2022 be and is hereby approved.”

**ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF LO HOCK LING & CO. AS AUDITORS OF THE COMPANY AND TO AUTHORISE DIRECTORS TO FIX THEIR REMUNERATION**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	636,866,124	100%
Number of votes “AGAINST”	25,000	0%
Total number of votes cast	<u>636,891,124</u>	<u>100%</u>

Based on the votes cast, Ordinary Resolution 6 was declared carried and it was RESOLVED as an ordinary resolution:

“That Lo Hock Ling & Co. be re-appointed as Auditors of the Company and authorised the Directors to fix their remuneration.”

**ORDINARY RESOLUTION 7: AUTHORITY TO ALLOT AND ISSUE SHARES**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	636,866,124	100%
Number of votes “AGAINST”	25,000	0%
Total number of votes cast	<u>636,891,124</u>	<u>100%</u>

Based on the votes cast, Ordinary Resolution 7 was declared carried and it was RESOLVED as an ordinary resolution:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), the Directors be empowered to:

- (a) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (b) 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 of the Company may, in their absolute discretion deem fit and, 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 of the Company while this Resolution was in force, provided that:

- (a) the aggregate number of shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred percent (100%) of the total number of issued Shares (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 existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) subject to such 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 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 of the passing of this Resolution, after adjusting for: (i) new Shares arising from the conversion or exercise of any convertible securities; (ii) new Shares arising from exercising of share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (iii) and subsequent bonus issue, consolidation or subdivision of Shares; any adjustments made in accordance with (i) and (ii) 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 date of passing this Resolution;
- (c) 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 is waived by the SGX-ST) and the Constitution of the Company; and
- (d) Unless revoked or varied by the Company in general meeting such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”

**ORDINARY RESOLUTION 8: PROPOSED RENEWAL OF SHARE BUYBACK MANDATE**

The results of the votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	636,866,124	100%
Number of votes "AGAINST" :	25,000	0%
Total number of votes cast :	<u>636,891,124</u>	<u>100%</u>

Based on the votes cast, Ordinary Resolution 8 was declared carried and it was RESOLVED as an ordinary resolution:

"That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the directors of the Company ("**Directors**") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market share purchases ("**On-Market Share Purchase**"), transacted on the SGX-ST or as the case may be, other stock exchange ("**Other Exchange**") for the time being on which the Shares may be listed or quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market share purchases ("**Off-Market Share Purchase**") (if effected otherwise than on the SGX-ST and/or the Other Exchange, as the case may be) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules;

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST 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 absolute discretion of the Directors, either be cancelled, transferred for the purposes of or pursuant to any share incentive scheme(s) implemented or to be implemented by the Company, or held in treasury and dealt with in accordance with the Companies Act;

(c) 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 passing of this resolution and the expiring on the earlier of:

- (i) the conclusion of the next annual general meeting of the Company or the date on which such annual general meeting of the Company is required by law to be held;



- (ii) the date on which the purchases or 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 Buyback Mandate is varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting;
- (d) for the purposes of this resolution:

**“Prescribed Limit”** means ten per cent. (10%) of the total issued ordinary share capital of the Company (excluding any treasury shares and subsidiary holdings) as at the date of passing of this resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction (excluding any treasury shares and subsidiary holdings);

**“Relevant Period”** means the period commencing from the date on this resolution is passed and expiring on the date of the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting;

**“Maximum Price”** in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price (the **“Maximum Price”**) in each case, excluding related expenses of the purchase or acquisition.

For the above purposes:

**“Average Closing Price”** means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, before the date of the On-Market Purchase or as the case may be, the date of the making of offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five (5) Market Day Period and on the date of the On-Market Purchase or the case may be, the date of the making of offer pursuant to the Off-Market Purchase;

**“date of making of the offer”** means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, 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;

**“Market Day”** means a day on which the SGX-ST is open for trading in securities;

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

## **CONCLUSION**

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 2.21 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

**ALBERT SAYCHUAN CHEOK**  
**CHAIRMAN OF THE MEETING**

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*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*