

MINUTES OF 2021 ANNUAL GENERAL MEETING

Date : Tuesday, 27 April 2021
Time : 3.00 p.m.
Place : Electronic means
Present : As set out in the attendance records maintained by the Company

On behalf of the Chairman, Mr Cheong Weixiong (“Mr Cheong”) the Executive Director and Group Chief Executive Officer of Sinjia Land Limited (the “Company”) welcomed the shareholders to the 2021 Annual General Meeting (“Meeting”) via the live webcast and called The Meeting to order at 3.00 p.m. after ascertaining that a quorum was present.

Mr Cheong informed The Meeting that a copy of the Company’s Notice of The Meeting and the Annual Report had been circulated to the shareholders on 9 April 2021. The Notice of The Meeting, with the consent of the shareholders, was taken as read.

Mr Cheong introduced the panel of directors in attendance to the shareholders:

Directors: Mr Li Anhua, Non-Executive Chairman and Independent Director*
Mr Cheong Weixiong, Group Chief Executive Officer and Executive Director
Mr Cheung, Chi Kin, Non-Executive Director*
Mr Lee Jim Teck, Edward, Independent Director*

Company Secretary: Mr Lee Fut Hua, Chief Financial Officer

** in attendance via live webcast*

Mr Cheong informed the Company had received proxy forms from shareholders appointing Chairman of The Meeting as their proxy to vote on their behalf, on each Resolution tabled. Grant Thornton and Boardroom Corporate & Advisory Services have been appointed as Scrutineer and Polling Agent respectively. The Proxy votes cast had been reviewed by the Polling Agent and verified by the Scrutineer.

The Meeting was informed all the Ordinary Resolutions tabled at The Meeting would be proposed by proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

Mr Cheong informed that the Company did not receive any question from shareholders and highlighted that no questions will be taken from the shareholders at The Meeting.

Mr Cheong invited Mr Lee Fut Hua (“Mr Lee”), the Company Secretary and Chief Financial Officer, to assist him in reading the resolutions to be proposed at The Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – TO RECEIVE AND ADOPT THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2020 AND THE AUDITORS REPORT

With the consent of the shareholders, the Directors’ Statements and Audited Financial Statements of the Company for the financial year ended 31 December 2020 was taken as read.

SINJIA LAND LIMITED
(Company Registration Number 200402180C)
(Incorporated in Singapore on 26 February 2004)

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

“That the Directors’ Statements and Audited Financial Statements of the Company for the year ended 31 December 2020 and the Auditors’ Report thereon, submitted to The Meeting be hereby received and adopted.”

RESOLUTION 2 – TO RE-ELECT THE DIRECTOR, MR CHEUNG CHI KIN

The Meeting was informed that Mr Cheung Chi Kin shall retire in accordance with the Constitution of the Company and the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), that he was eligible and offered himself for re-election.

Mr Cheung Chi Kin, if re-elected as a Director of the Company at The Meeting, would remain as the Non-Executive Director of the Company, as well as the member of the Remuneration Committee, the Audit Committee and the Nominating Committee of the Company.

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

“That Mr Cheung Chi Kin, a Director retiring in accordance with Article 115 of the Constitution of the Company and the Listing Manual of SGX-ST, and being eligible, is hereby re-elected as Director of the Company.”

RESOLUTION 3 – TO RE-ELECT THE DIRECTOR, MR LEE JIM TECK, EDWARD

The Meeting was informed that Mr Lee Jim Teck, Edward shall retire in accordance with the Constitution of the Company and the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) that he was eligible and offered himself for re-election.

Mr Lee Jim Teck, Edward, if re-elected as a Director of the Company at The Meeting, would remain as Member of Remuneration Committee, the Audit Committee and the Nominating Committee of the Company, and an Independent Director of the Company. Mr Lee Jim Teck, Edward, is considered independent by the Board for the purpose of Rule 704(7) of the Catalist Rules.

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

“That Mr Lee Jim Teck, Edward, a Director retiring in accordance with Article 115 of the Constitution of the Company and the Listing Manual of the SGX-ST, and being eligible, is hereby re-elected as Director of the Company.”

RESOLUTION 4 – TO RE-APPOINT INDEPENDENT DIRECTOR, MR LEE JIM TECK, EDWARD

The Meeting was informed that Resolutions 4 to 7 are to seek approval from the shareholders via a Two-Tier Voting process for Mr Lee Jim Teck, Edward and Mr Li Anhua, to continue in office as an Independent Non-Executive Directors of the Company for a three-year term, effective from the passing of these resolutions at this AGM, until the conclusion of the third annual general meeting of the Company, following the passing of these resolutions.

In compliance with Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist), which will take effect from 1 January 2022, the Directors of the Company, and their respective associates had abstained from voting on Resolutions 5 and 7 respectively.

Mr Lee informed the Meeting that Resolution 4 is to approve the continued appointment of Mr Lee Jim Teck, Edward as an Independent Director, for purposes of Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist).

SINJIA LAND LIMITED
(Company Registration Number 200402180C)
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The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

“That, subject to and contingent upon the passing of Resolution 3 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 5 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Lee Jim Teck, Edward, as an Independent Director, for purposes of Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist) (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lee Jim Teck, Edward as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. ”

RESOLUTION 5 – TO RE-APPOINT INDEPENDENT DIRECTOR, MR LEE JIM TECK, EDWARD

The Meeting was informed that Resolution 5 is to approve the continued appointment of Mr Lee Jim Teck, Edward as an Independent Director, for purposes of Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist).

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

“That, subject to and contingent upon the passing of Resolution 3:

- (a) the continued appointment of Mr Lee Jim Teck, Edward, as an Independent Director, for purposes of Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist) (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lee Jim Teck, Edward as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted upon if Resolution 4 is passed by shareholders of the Company by appointing the Chairman of the Meeting proxy to vote at the AGM.

Pursuant to the authority given by the members in Resolutions 4 and 5 duly passed and confirmed at the Meeting, the continued appointment of Mr Lee Jim Teck, Edward as an Independent Director shall continue in force until the earlier of (i) the retirement or resignation of Mr Lee Jim Teck, Edward as a Director; or (ii) the conclusion of the third AGM of the Company, following the passing of Resolutions 4 and 5.”

RESOLUTION 6 – TO RE-APPOINT INDEPENDENT DIRECTOR, MR LI ANHUA

The Meeting was informed Resolution 6 is to approve the continued appointment of Mr Li Anhua as an Independent Director, for purposes of Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist).

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

““That, subject to and contingent upon the passing of Resolution 7 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

SINJIA LAND LIMITED
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- (a) the continued appointment of Mr Li Anhua, as an Independent Director, for purposes of Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist) which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Li Anhua as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. ”

RESOLUTION 7 – TO RE-APPOINT INDEPENDENT DIRECTOR, MR LI ANHUA

The Meeting was informed that Resolution 7 is to approve the continued appointment of Mr Li Anhua as an Independent Director, for purposes of Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist) of the Listing Manual of the SGX-ST.

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

“That, subject to and contingent upon the passing of Resolution 6:

- (a) the continued appointment of Mr Li Anhua, as an Independent Director, for purposes of Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist) (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Li Anhua as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted upon if Resolution 6 is passed by shareholders of the Company by appointing the Chairman of the Meeting proxy to vote at the AGM.

Pursuant to the authority given by the members in Resolutions 6 and 7 duly passed and confirmed at the Meeting, the continued appointment of Mr Li Anhua as an Independent Director shall continue in force until the earlier of (i) the retirement or resignation of Mr Li Anhua as a Director; or (ii) the conclusion of the third AGM of the Company, following the passing of Resolutions 6 and 7.”

RESOLUTION 8 – TO APPROVE DIRECTORS’ FEES FOR YEAR ENDED 31 DECEMBER 2020

Mr Lee informed The Meeting that Directors’ fees of S\$169,500/- for the financial year ended 31 December 2020, had been proposed for shareholders’ approval.

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

“That the Directors’ fees of S\$169,500/- for the financial year ended 31 December 2020, be hereby approved.”

RESOLUTION 9 – TO RE-APPOINT AUDITORS, MESSRS NEXIA TS PUBLIC ACCOUNTING CORPORATION FOR THE YEAR

The shareholders were informed that item 9 of the agenda was the re-appointment of auditors of the Company for the year 2021.

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

SINJIA LAND LIMITED
(Company Registration Number 200402180C)
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“That Messrs Nexia TS Public Accounting Corporation be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.”

Mr Lee then moved on with the Special Business to be transacted at The Meeting.

SPECIAL BUSINESS

RESOLUTION 10 - PROPOSED SHARE ISSUE MANDATE

Mr Lee explained 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 (SGX-ST) Listing Manual Section B: Rules of Catalist (“Catalist Rules”), shareholders’ approval was required for the directors to issue further shares in the Company. He stated that proposed Ordinary Resolution 10 was to seek shareholders’ approval to authorize the issue of such shares.

Ordinary Resolution 10 in the Notice convening the Annual General Meeting dated 9 April 2021 was taken as read.

The motion was proposed by Chairman and seconded by Tiong Hua Ting, a shareholder of the Company.

“That pursuant to Section 161 of the Companies Act, Cap. 50. (“Companies Act”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (“Catalist Rules”), authority be and is hereby given to the Directors of the Company to:

- (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 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 may, in their absolute discretion, deem fit; and

Provided that:

- (i) the aggregate number of Shares to be issued pursuant to Resolution 10 (including Shares to be issued in pursuance of the Instruments made or granted pursuant to Resolution 10) does not exceed 100 per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to Resolution 10) does not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below); and
- (ii) (subject to such manner of calculations as may be prescribed or directed by the SGX-ST), for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of Resolution 10 after adjusting for:–
 - (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;

SINJIA LAND LIMITED
(Company Registration Number 200402180C)
(Incorporated in Singapore on 26 February 2004)

- (b) new Shares arising from exercising share options or vesting of share awards, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or sub-division of Shares;

Adjustments in accordance with the above 7(b)(ii)(a) or 7(b)(ii)(b) 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 the resolution approving the mandate.

- (iii) in exercising the authority conferred by this Resolution 10, the Company shall comply with 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; and
- (iv) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution 10 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."

DECLARATION OF POLL RESULTS

Mr Lee read the poll results which had been verified by the Scrutineer. He declared the motions for all the ten (10) Resolutions carried.

	FOR		AGAINST		Total No. of Valid Votes Cast
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	
Resolution 1	34,629,965	100.00	0	0.00	34,629,965
Resolution 2	34,629,965	100.00	0	0.00	34,629,965
Resolution 3	34,629,965	100.00	0	0.00	34,629,965
Resolution 4	34,629,965	100.00	0	0.00	34,629,965
Resolution 5	32,030,265	100.00	0	0.00	32,030,265
Resolution 6	34,629,965	100.00	0	0.00	34,629,965
Resolution 7	32,030,265	100.00	0	0.00	32,030,265
Resolution 8	34,629,965	100.00	0	0.00	34,629,965
Resolution 9	34,629,965	100.00	0	0.00	34,629,965
Resolution 10	34,629,965	100.00	0	0.00	34,629,965

*** Mr Cheong Weixiong (Executive Director, Group Chief Executive Officer and a shareholder of the Company), had abstained from voting for resolution 5 and 7 in relation to the approval of Mr Lee Jim Teck and Mr Li Anhua's continued appointment as Independent Directors by shareholders (excluding directors, chief executive officer, and their associates) in accordance with Rule 406(3)(d)(iii) of the SGX Listing Rules (Catalist) which will take effect on 1 January 2022.*

SINJIA LAND LIMITED
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TERMINATION OF MEETING

Mr Lee informed that the minutes of the Meeting would be published on the SGXNet and the Company's website latest by 31 May 2021.

On behalf of the Chairman, Mr Lee thanked the Shareholders for their attendance. As there were no other matters raised, he declared The Meeting closed at 3.30 p.m.

CONFIRMED AS A TRUE RECORD OF MINUTES

LI ANHUA
CHAIRMAN