

BENG KUANG MARINE LIMITED
(the “Company”)
Registration No. 199400196M
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Convened and held by way of electronic means (through a live webcast comprising both video (audio-visual) and audio-only feeds).
DATE : Tuesday, 27 April 2021
TIME : 11.00 a.m.
PRESENT : As set out in the attendance records maintained by the Company

1. CHAIRMAN

Mr Chua Beng Kuang, the Chairman of the Company, has invited Mr Chua Meng Hua, the Managing Director and Chief Executive Officer of the Company, to Chair the Annual General Meeting (“**Meeting**”) of the Company, convened and held by way of electronic means on Tuesday, 27 April 2021 at 11.00 a.m., pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.2) Order 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.3) Order 2020.

Mr Chua Meng Hua (the “**Chairman**”) after having ascertained from M & C Services Private Limited, the Company’s Share Registrar (the “**Share Registrar**”) that a quorum at the Meeting was present by electronic means, acknowledged such members who were present by electronic means and called the Meeting to order at 11.00 a.m. The Chairman introduced all the Directors of the Company to those present at the Meeting.

2. NOTICE

The Notice of Meeting dated 12 April 2021 (the “**Notice**”), having been previously circulated to the shareholders, was taken as read.

The Chairman informed the Meeting that all resolutions at the Meeting would be put to vote by way of poll. The Chairman updated that the Company had received the proxy forms of members who appointed the Chairman of the Meeting as their proxy to vote on their behalf at this Meeting. The Chairman further informed that Ardent Business Advisory Pte. Ltd. had been appointed as scrutineer (the “**Scrutineer**”) for the poll, that the Share Registrar had assisted as polling agent, that all proxy forms were submitted not less than 48 hours before the Meeting, that the number of votes for and against each resolution had been verified by the Scrutineer and that the Chairman had received the polling results (the “**Scrutineer’s Certificate**”) from the Scrutineer and he would announce the results of the votes after each resolution has been presented.

The Chairman explained that members would not be allowed to ask questions during the live webcast of the Meeting. In lieu, members had been given the opportunity to ask questions relating to the resolutions to be tabled for approval at the Meeting, by submitting their questions prior to the Meeting. The Company did not receive any questions from the members.

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3. RESOLUTION 1 – DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Chairman presented the first item on the Notice, which was to receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2020 (“FY2020”) together with the Auditors’ Report thereon.

The Chairman announced that based on the Scrutineer’s Certificate, there were 58,014,675 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

4. TO NOTE THE RETIREMENT OF MR CHUA BENG KUANG

The second item on the Notice was to note the retirement of Mr Chua Beng Kuang. It was noted that Mr Chua Beng Kuang was due to retire pursuant to Regulation 107 of the Company’s Constitution and had decided not to seek re-election. Mr Chua Beng Kuang would therefore retire as Director at the conclusion of the Meeting. Upon his cessation as Director, Mr Chua Beng Kuang would also cease to be the Executive Chairman of the Company.

On behalf of the Board, the Chairman recorded its thanks and appreciation to Mr Chua Beng Kuang for his contributions to the Company.

5. RESOLUTION 2 – RE-ELECTION OF MR GOH CHEE WEE

The third item on the Notice was to seek shareholders’ approval for the re-election of Mr Goh Chee Wee, Independent Director of the Company, retiring pursuant to Regulation 107 of the Company’s Constitution. Mr Goh Chee Wee had offered himself for re-election. Mr Goh Chee Wee would upon re-election as a Director of the Company, continue to serve as the Independent Director of the Company, Chairman of Nominating Committee and a member of the Company’s Audit and Remuneration Committees.

The Chairman announced that based on the Scrutineer’s Certificate, there were 58,014,675 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

6. RESOLUTION 3 - APPROVAL OF MR GOH CHEE WEE’S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

The fourth item on the Notice was to approve Mr Goh Chee Wee’s continued appointment as an independent director for purposes of Rule 210(5)(D)(iii)(A) of the Listing Manual of the SGX-ST.

The following motion was proposed by the Chairman:

“That Contingent upon the passing of Ordinary Resolution 2 above, shareholders of the Company to approve Mr Goh Chee Wee’s continued appointment as an Independent Director of the Company from the date of this AGM until the conclusion of the third AGM following the passing of this Resolution, in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST.”

The Chairman announced that based on the Scrutineer’s Certificate, there were 58,014,675 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

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7. RESOLUTION 4 - APPROVAL OF MR GOH CHEE WEE'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR, FOR PURPOSES OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST

The fifth item on the Notice was to approve Mr Goh Chee Wee's continued appointment as an independent director for purposes of Rule 210(5)(D)(iii)(B) of the Listing Manual of the SGX-ST.

The following motion was proposed by the Chairman:

"That Contingent upon the passing of Ordinary Resolution 2 above, shareholders of the Company (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)) to approve Mr Goh Chee Wee's continued appointment as an Independent Director of the Company from the date of this AGM until the conclusion of the third AGM following the passing of this Resolution, in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST."

The Chairman announced that based on the Scrutineer's Certificate, there were 27,458,175 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

8. RESOLUTION 5 – DIRECTORS' FEES

The sixth item on the Notice was to approve the payment of Directors' fees of S\$111,400 for FY2020.

The Chairman announced that based on the Scrutineer's Certificate, there were 58,014,675 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

9. RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

The Chairman proceeded to the seventh item of the Notice, which was to re-appoint Messrs Nexia TS Public Accounting Corporation as the Company's Auditors and to authorise the Directors to fix their remuneration. Messrs Nexia TS Public Accounting Corporation had expressed their willingness to continue in the office.

The Chairman announced that based on the Scrutineer's Certificate, there were 58,014,675 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

10. RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES

The eighth item on the Notice was to authorise the Directors to issue new shares and convertible securities pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman announced that based on the Scrutineer's Certificate, there were 58,014,675 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

11. ANY OTHER BUSINESS

The Chairman informed that no notice was received in respect of any other business that may be properly transacted at the Meeting.

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12. END OF MEETING

There being no other business to transact, the Chairman declared the Meeting closed at 11.08 a.m. and thanked everyone for their attendance.

CONFIRMED BY:

Chua Meng Hua
Chairman of the Meeting