

**BENG KUANG MARINE LIMITED**

(Registration No. 199400196M)

(the "Company")

(Incorporated in the Republic of Singapore)

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : 55 Shipyard Road, Singapore 628141  
**DATE** : Monday, 22 April 2019  
**TIME** : 11.00 a.m.  
**PRESENT** : Please see Attendance List

**1. CHAIRMAN**

On behalf of the Board of Directors, Mr Chua Meng Hua was elected to chair the Meeting. Mr Chua Meng Hua extended a warm welcome to all present.

**2. QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 11.00 a.m.

**3. NOTICE**

The Notice of Meeting dated 5 April 2019 (the "**Notice**"), having been previously circulated to the shareholders, was taken as read.

The Chairman informed the Meeting that all resolutions at this Meeting would be put to vote by way of poll. The Chairman further informed that Ardent Business Advisory Pte. Ltd. had been appointed as scrutineer for the poll. The scrutineer explained the polling procedure to shareholders.

The Chairman informed the Meeting that since the poll procedure would take some time to complete, he directed that the poll on each resolution be conducted after all the five resolutions had been formally proposed and seconded.

The Chairman further informed the Meeting that he had been appointed as a proxy by some shareholders and directed to vote "FOR" or "AGAINST" the resolutions on their behalf in accordance with the instructions of the shareholders.

**4. (RESOLUTION 1) DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

The Chairman presented the first item on the Agenda which was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2018 together with the Auditors' Report thereon.

The Chairman invited questions from members on the accounts.

There being no questions from the members present, the following motion was duly proposed by a member and seconded by a member:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2018 together with the Auditors' Report be received and adopted."

**5. (RESOLUTION 2) RE-ELECTION OF MR CHUA BENG KUANG AS DIRECTOR**

The next item of the Agenda was to seek members' approval for the re-election of Mr Chua Beng Kuang, a Director of the Company, retiring pursuant to Regulation 107 of the Company's Constitution.

The Chairman put the following motion to the Meeting:

"That Mr Chua Beng Kuang be re-elected as a Director of the Company."

The motion was duly proposed by a member and seconded by a member.

**6. RETIREMENT OF DR WONG CHIANG YIN AS DIRECTOR**

The Chairman informed the Meeting that Dr Wong Chiang Yin had expressed his desire not to seek re-election and to retire from the Board at the conclusion of this AGM. Accordingly, Dr Wong Chiang Yin, up on his retirement as a Director of the Company, ceased to be lead independent director of the Company, Chairman of the Remuneration Committee, member of the Audit Committee and Nominating Committee. The Chairman thanked Dr Wong Chiang Yin for his contributions during the past 14 years.

**7. (RESOLUTION 3) DIRECTORS' FEES**

The Board had recommended the payment of Directors' fees of S\$109,400 for the financial year ended 31 December 2018.

The Chairman put the following motion to the Meeting:

"That the payment of S\$109,400 as Directors' fees for the financial year ended 31 December 2018."

The motion was duly proposed by a member and seconded by a member.

**8. (RESOLUTION 4) RE-APPOINTMENT OF AUDITORS**

The Chairman proceeded to the next item on the Agenda, 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.

The Chairman put the following motion to the Meeting:

"That Nexia TS Public Accounting Corporation be re-appointed as Auditors of the Company until the next Annual General Meeting at a remuneration to be fixed by the Directors."

The motion was duly proposed by a member and seconded by another member.

**9. (RESOLUTION 5) AUTHORITY TO DIRECTORS TO ISSUE SHARES OR CONVERTIBLE SECURITIES**

The next item of the Agenda was to seek members' approval to authorise and empower the Directors to allot and issue shares or convertible securities pursuant to Section 161 of the Companies Act and the listing rules of the SGX-ST. With the consent of the members, the proposed resolution stated in the Notice of Meeting was taken as read.

The Chairman put the following motion to the Meeting:

"That pursuant to Section 161 of the Companies Act, Cap. 50, and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue shares or convertible securities from time to time (whether by way of rights, bonus or otherwise) and upon such terms and conditions and for such purposes and to such person as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities issued pursuant to such authority shall not exceed 50 per centum (50%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company, of which the aggregate number of shares and convertible securities issued other than on a pro-rata basis to the existing shareholders of the Company shall not exceed 20 per centum (20%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company (the percentage of issued share capital being based on the issued share capital (excluding treasury shares and subsidiary holdings) at the time such authority is given after adjusting for new shares arising from the conversion or exercise of convertible securities or exercise of share options or vesting of awards outstanding or subsisting at the time such authority is given and any subsequent consolidation or subdivision of shares) and, 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 ("AGM") of the Company or on the date by which the next AGM is required by law to be held, whichever is the earlier."

The motion was duly proposed by a member and seconded by another member.

#### **10. ANY OTHER BUSINESS**

It was noted that no notice was received in respect of any other business that may be properly transacted at the meeting.

#### **11. POLL RESULTS**

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

As all the motions on the resolutions to be considered at the Meeting had been duly proposed and seconded, the Meeting proceeded to vote on the above resolutions by poll.

The scrutineer, Ardent Business Advisory Pte. Ltd. briefed the shareholders on the polling process. Shareholders were asked to complete, sign and hand over the completed poll voting slips.

After the completed poll voting papers were collected, the Chairman declared that the collection of poll voting papers was closed and adjourned the meeting for 10 minutes for the scrutineer to count the votes. The Chairman then invited the shareholders for some refreshments while waiting for the polling agent to complete the counting of the votes.

The Chairman called the Meeting back to order and the meeting resumed at 11.20 a.m.

The Chairman announced the results of the poll for the motions as follows:

The Chairman declared that resolutions 1 to 8 were passed. A copy of the scrutineer certificate in relation to the results of the poll is enclosed to these minutes.

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 1	30,775,500	100%	0	0%
Resolution 2	30,775,500	100%	0	0%
Resolution 3	30,775,500	100%	0	0%
Resolution 4	30,775,500	100%	0	0%
Resolution 5	30,775,500	100%	0	0%

The Chairman declared that resolutions 1 to 5 were passed.

## 12. END OF MEETING

There being no other business, the Chairman declared the Meeting closed at 11.30 a.m. and thanked all present for attending the meeting.

Signed as a correct record,



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Chua Meng Hua  
Chairman of the Meeting

**BENG KUANG MARINE LIMITED**  
Incorporated in Singapore

**ANNUAL GENERAL MEETING**

22 April 2019, 11.00 a.m.

**SCRUTINEERS' CERTIFICATE**

To: The Chairman  
BENG KUANG MARINE LIMITED

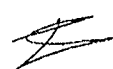
Dear Sirs

As Scrutineers appointed for the purpose of the Poll taken at the Annual General Meeting of **Beng Kuang Marine Limited** held on 22 April 2019 at 11.00 a.m., we hereby certify that the results of the Poll are correctly set out as follows:

	For		Against		Total	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolutions (insert according to Proxy form)</b>						
Resolution 1	30,775,500.00	100%	-	0%	30,775,500.00	100%
Resolution 2	30,775,500.00	100%	-	0%	30,775,500.00	100%
Resolution 3	30,775,500.00	100%	-	0%	30,775,500.00	100%
Resolution 4	30,775,500.00	100%	-	0%	30,775,500.00	100%
Resolution 5	30,775,500.00	100%	-	0%	30,775,500.00	100%

Yours faithfully

For and on behalf of  
Ardent Business Advisory Pte. Ltd.



Pay Jia Hao  
Scrutineer