

FU YU CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198004601C)
(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

Minutes of Extraordinary General Meeting of the Company (the “**Meeting**”) held by way of electronic means on Thursday, 20 April 2023 at 3.00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company held on the same day)

Present: As set out in the webcast registrant list maintained by the Company

WELCOME NOTE

Mr Huang Junli, Christopher, the Independent Non-Executive Chairman of the Board of Directors of the Company (the “**Board**” or “**Directors**”) and the Chairman of the Meeting (the “**Chairman**” or “**Mr Christopher Huang**”), called the extraordinary general meeting (the “**Meeting**” or “**EGM**”) to order at 2.27 p.m., and welcomed the shareholders of the Company (“**Shareholders**”) present at the Meeting by way of electronic means.

The Chairman informed that the share registrar of the Company had verified the identities of the Shareholders and the appointed proxies who attended the Meeting and were taken to be electronically present for the purposes of a quorum. The Chairman confirmed that there was a quorum for the Meeting and proceeded with the Meeting.

The purpose of the Meeting was to seek Shareholders’ approval for the proposed change of auditors of the Company (“**Auditors**”) from KPMG LLP to Baker Tilly TFW LLP.

The Chairman informed that as mentioned earlier during the annual general meeting, while the Singapore government has relaxed most of the safe distancing measures, such measures could be tightened at short notice in response to the ever-evolving COVID-19 situation. Due to such uncertainty and to keep physical interactions and COVID-19 transmission risk to a minimum, the Meeting was convened and held in accordance with the guidance on safe distancing measures when conducting general meetings as issued by, amongst others, the Singapore Exchange Regulation.

As the details of the proposed resolution have been set out in the notice of Meeting dated 29 March 2023 which has been published on the Company’s corporate website and SGXNet announcement, the notice was taken as read.

The Chairman informed that as provided in the notice of Meeting dated 29 March 2023, Shareholders were able to vote “live” via electronic means at the Meeting personally or by their appointed proxy on their behalf, or exercise their votes by submitting proxy forms appointing and directing the Chairman of the Meeting to vote on their behalf. The validity of the proxy forms lodged by the Shareholders have been reviewed and verified.

FU YU CORPORATION LIMITED

Minutes of Extraordinary General Meeting

Page 2

To accord due respect to the full voting rights of the Shareholders, the proposed resolution tabled at the Meeting would be voted on by way of a poll as required under Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The Chairman recapped that as provided in the notice of Meeting dated 29 March 2023, Shareholders might submit substantial and relevant questions related to the resolution to be tabled for approval at the Meeting in advance of the Meeting or “live” at the Meeting. Members (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) who wish to ask questions “live” at the Meeting should first pre-register themselves at the pre-registration website. The pre-registered Shareholder might submit “live” questions by typing in and submitting their questions through the “live” chat function via the audio-visual webcast platform while the proposed resolutions were being read.

The Chairman informed that the Company did not receive any questions that are relevant to the Meeting from Shareholders in advance of the Meeting.

The Chairman highlighted that Shareholders who were present or the appointed proxies who have pre-registered themselves at the pre-registration website might cast their vote on the resolutions via the “live” voting feature. Voting on the proposed resolution would take place after the Question and Answer session. The proposed resolution was deemed to be duly proposed and seconded. The Chairman informed the Meeting that the results of the poll would be announced after the resolution has been voted upon, and that the Company had appointed Convene SG Pte. Ltd. to act as Polling Agent and Reliance 3P Advisory Pte. Ltd. to act as Scrutineers for the conduct of the poll for the proposed resolution and for verifying the results of the “live” electronic voting.

The Chairman informed the Meeting that the Company would proceed to deal with the agenda of the Meeting. The Chairman highlighted that Shareholders may ask questions they may have in respect of the proposed resolution tabled at this EGM by typing in and submitting their questions through the “live” chat function via the audio-visual webcast platform. He also requested that the instructional video on how Shareholders may ask questions to be played.

ORDINARY RESOLUTION – PROPOSED CHANGE OF AUDITORS

The Chairman informed the proposed resolution dealt with the proposed change of Auditors from KPMG LLP to Baker Tilly TFW LLP. The full text of the resolution was set out in the Notice of the Meeting.

QUESTION AND ANSWER

The Chairman informed that the Question and Answer session is now opened and asked the moderator of the Meeting (the “**Moderator**”) whether any questions from Shareholders were received.

POLL

As informed by the Moderator that there were no questions submitted through the “live” chat function, the Chairman declared the Question and Answer session closed and invited the Shareholders to cast their votes on the resolution tabled at the Meeting. He also requested the instructional video on how Shareholders might cast their votes to be played and informed the Shareholders that the “live” voting feature will be enabled for Shareholders to cast their vote on the resolution anytime.

The Chairman requested shareholders to cast their votes if they have not already done so and subsequently declared the “live” voting session closed. The Scrutineers verified the votes.

After the Scrutineers verified the votes, the Chairman announced that the proposed resolution has been duly voted on by the Shareholders through the submission of proxy forms and “live” voting, and verified by the scrutineer, the following results of the poll were presented to the Shareholders:

| | No. of Shares | Percentage (%) |
|--|---------------|----------------|
| No. of votes in favour of the resolution | 248,108,111 | 99.90 |
| No. of votes against the resolution | 257,200 | 0.10 |
| Total no. of votes casted | 248,365,311 | 100 |

Based on the result of the poll, the Chairman declared that the proposed resolution was carried.

It be noted that:

The following resolution was passed:

“RESOLVED THAT:

- (a) Baker Tilly TFW LLP having consented to act, be and are hereby appointed as the Auditors, to hold office until the conclusion of the next annual general meeting of the Company for a fee and on such terms as may be agreed by the Directors with Baker Tilly TFW LLP; and
- (b) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required) as they or he may in their discretion deem necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Change of Auditors of the Company and/or the transactions authorised by this Ordinary Resolution.”

CONCLUSION

There being no other business, the Chairman thanked all present at the Meeting and declared the Meeting closed at 2.37 p.m.

Signed as a true record of the proceedings

HUANG JUNLI, CHRISTOPHER
Chairman of the Meeting