

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 : Monday, 29 June 2020
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 Monday, 29 June 2020 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.

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 9 April 2020 (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.

3. RESOLUTION 1 – DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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 2019 ("**FY2019**") together with the Auditors' Report thereon.

The Chairman announced that based on the Scrutineer's Certificate, there were 58,977,075 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

4. RESOLUTION 2 – RE-ELECTION OF MR CHUA MENG HUA

As Resolution 2 was in relation to the re-election of the Chairman as a Director of the Company, the Chairman passed the chairmanship of the Meeting to Mr Low Wee Siong, Lead Independent Director of the Company.

The second item on the Notice was to seek shareholders' approval for the re-election of Mr Chua Meng Hua, Managing Director and Chief Executive Officer of the Company, retiring pursuant to Regulation 107 of the Company's Constitution. Mr Chua Meng Hua had indicated his consent to act in the office.

Mr Low Wee Siong announced that based on the Scrutineer's Certificate, there were 50,181,700 shares voting for and nil shares cast against the resolution respectively. Mr Low Wee Siong declared that the resolution was unanimously carried.

Mr Low Wee Siong passed the chairmanship of the Meeting back to Mr Chua Meng Hua.

5. RESOLUTION 3 - RE-ELECTION OF MR LOW WEE SIONG

The third item on the Notice was to consider the re-election of Mr Low Wee Siong as a Director retiring under Regulation 107 of the Company's Constitution. Mr Low Wee Siong had offered himself for re-election. Mr Low Wee Siong would upon re-election as a Director of the Company, continue to serve as the Lead Independent Director of the Company, Chairman of Audit Committee and a member of the Company's Nominating and Remuneration Committees.

The Chairman announced that based on the Scrutineer's Certificate, there were 59,011,575 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

6. RESOLUTION 4 - RE-ELECTION OF MR LUM KIN WAH

The fourth item on the Notice was to consider the re-election of Mr Lum Kin Wah as a Director retiring under Regulation 117 of the Company's Constitution. Mr Lum Kin Wah had offered himself for re-election. Mr Lum Kin Wah would upon re-election as a Director of the Company, continue to serve as the Independent Director of the Company, Chairman of the Company's Remuneration Committee and as a member of the Company's Audit and Nominating Committees.

The Chairman announced that based on the Scrutineer's Certificate, there were 59,011,575 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

7. RESOLUTION 5 – DIRECTORS' FEES

The fifth item on the Notice was to approve the payment of Directors' fees of S\$112,831 for FY2019.

The Chairman announced that based on the Scrutineer's Certificate, there were 59,011,575 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

8. RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

The Chairman proceeded to the sixth 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 58,977,075 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

9. RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES

The seventh 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 59,011,575 shares voting for and nil shares cast against the resolution respectively. The Chairman declared that the resolution was unanimously carried.

10. 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.

11. END OF MEETING

There being no other business to transact, the Chairman declared the Meeting closed at 11.15 a.m. and thanked everyone for their attendance.

CONFIRMED BY:



Chua Meng Hua
Chairman of the Meeting