



GRAND BANKS YACHTS LIMITED

(Company Reg. No.: 197601189E)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

VENUE	:	York Hotel Singapore, (Rose Room II – Upper Lobby Level) 21 Mount Elizabeth, Singapore 228516
DATE	:	Thursday, 24 October 2024
TIME	:	10.00 a.m.
PRESENT	:	Directors: Mr. Basil Chan – Chairman, Independent and Non-Executive Director Mr. Gerard Lim Ewe Keng – Non-Independent and Non-Executive Director Mr. Gary James Weisman – Independent and Non-Executive Director Mr. Mark Jonathon Richards – Executive Director and Chief Executive Officer Ms. Kay Pang Ker-Wei – Independent and Non-Executive Director
BY INVITATION	:	Three New Independent and Non-Executive Directors (to be appointed at the AGM under Resolutions 9 to 11): Mr. Philip William Forrest Mr. Jeffrey Edward Fisher Mr. Brian Marshall Storms
IN ATTENDANCE	:	Mr. Chiam Heng Huat – Chief Financial Officer Mr. Ler Ching Chua – Secretary
SHAREHOLDERS / INVITEES	:	As per the attendance record maintained by the Company.
CHAIRMAN	:	Mr. Basil Chan

QUORUM

As a quorum was present, the Chairman declared the AGM open at 10.00 a.m. and introduced the Directors and Management team present at the AGM.

The Chairman also welcomed the three new Independent and Non-Executive Directors (to be appointed at the AGM under Resolutions 9 to 11), namely, Messrs Philip William Forrest, Jeffrey Edward Fisher and Brian Marshall Storms, and invited each of them to provide a brief introduction of themselves to the shareholders present at the AGM.

NOTICE

With the consent of the shareholders present, the Notice dated 7 October 2024 convening the AGM was taken as read.

ADDRESS BY CHAIRMAN

Before proceeding with the business of the AGM, the Chairman briefed the shareholders that:

- a) In his capacity as Chairman of the AGM, he had been appointed as a proxy by shareholders who have directed him to vote "FOR" or "AGAINST" the motions and he will be voting in accordance with their instructions today.
- b) All resolutions as set out in the Notice of the AGM would be voted on by way of poll in accordance with the Company's Constitution as well as in compliance with the requirement of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") for all listed companies to conduct voting by poll for all general meetings.
- c) Polling would be conducted electronically via wireless handsets and voting shall take place immediately after each motion has been duly proposed and seconded.
- d) Results of poll would be announced after all the resolutions have been voted on.
- e) DrewCorp Services Pte Ltd has been appointed as Scrutineers for the poll. Boardroom Corporate & Advisory Services Pte. Ltd. has been appointed as the Polling Agent.
- f) The validity of all proxy forms completed and submitted by shareholders by the submission deadline of 10.00 a.m. on 21 October 2024 have been reviewed and the votes of all such valid proxies have been verified by the Scrutineers.
- g) The Company had in its SGXNet announcements released on 21 October 2024 addressed and provided its answers to (i) substantial and relevant questions received from shareholders and (ii) questions received from Securities Investors Association (Singapore) in relation to the resolutions tabled for approval at today's AGM. The Company's responses to those questions are also available at the Company's website. He thanked all shareholders for submitting their questions in advance of the AGM.
- h) The Minutes of the AGM would be announced via SGXNet and published on the Company's website within one (1) month from the date of the AGM.

CHAIRMAN MESSAGE

Mr. Basil Chan expressed his gratitude and appreciation for the former Chairman, Mr Heine Askaer-Jensen, who passed away on 15 July 2024 and spoke fondly of his working experience with Mr Heine since 2011. Thereafter, Mr Basil Chan provided an overview on the overall business performance of the Group, including strong order book, new initiatives undertaken and challenges encountered by the Company during FY2024.

PRESENTATION BY THE CHIEF FINANCIAL OFFICER (“CFO”) and CHIEF EXECUTIVE OFFICER (“CEO”)

The Chairman then invited the CFO, Mr. Chiam Heng Huat (“**Mr. Chiam**”), to give a brief presentation on the Group’s financial performance for the financial year ended 30 June 2024 (“**FY2024**”). Following the CFO’s presentation, the CEO, Mr. Mark Jonathon Richards, briefed shareholders on the Group’s Operational performance for FY2024 and Outlooks.

The AGM presentation slides containing the CFO and CEO’s updates for FY2024 had been announced via SGXNet on 24 October 2024. A copy of presentation slides is annexed to hereto as **Appendix “A”**.

The Chairman thanked the CEO and the CFO for their presentation and continued with the proceedings of the AGM.

QUESTIONS AND ANSWERS

The Chairman opened the floor for Questions and Answers session. Summary of the Company’s response to questions raised by shareholders during the AGM is annexed to hereto as **Appendix “B”**.

ELECTRONIC POLL VOTING PROCEDURES

After dealing with questions from the shareholders, the Chairman invited the Scrutineers to brief the shareholders on the electronic poll voting procedures. A short video explaining the procedures for the electronic voting was played. It was noted that shareholders were to cast their vote after each resolution had been formally proposed and seconded. The results of the poll would be displayed at the end of the AGM after all resolutions as set out in the Notice of AGM had been dealt with and duly voted.

The Chairman informed the shareholders that in his capacity as Chairman of the AGM, he hereby proposes all the resolutions as set out in the notice of the AGM, except for Ordinary Resolutions 4 and 5 relating to the proposed Directors’ fees for FY2024 and FY2025.

The Chairman invited the CFO, Mr. Chiam Heng Huat, to read out the proposed motions and proceed with the business of the AGM, on his behalf.

ORDINARY BUSINESS**1. Adoption of Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2024 – Ordinary Resolution 1**

The Directors’ Statement and Audited Financial Statements for the financial year ended 30 June 2024 together with the Auditors’ Report thereon were tabled and noted.

The Ordinary Resolution 1 as set out in the Notice of AGM was proposed by the Chairman and seconded by Tan Lee Hua, and the shareholders were instructed to cast their votes on the motion.

2. Declaration of final one-tier tax exempt dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2024 – Ordinary Resolution 2

The CFO informed the shareholders that the Board had recommended the payment of a final one-tier tax exempt dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2024, and if approved by shareholders, the final dividend would be paid on 18 November 2024.

The Ordinary Resolution 2 as set out in the Notice of AGM was proposed by the Chairman and seconded by Teh Swee Khoi, and the shareholders were instructed to cast their votes on the motion.

3. Re-appointment of KPMG LLP as Auditors of the Company – Ordinary Resolution 3

The CFO informed the shareholders that KPMG LLP had expressed their willingness to continue in office.

The Ordinary Resolution 3 as set out in the Notice of AGM was proposed by the Chairman and seconded by Ou Yang Yan Te, and the shareholders were instructed to cast their votes on the motion.

4. Payment of additional Directors' fees of S\$80,000 for the financial year ended 30 June 2024 – Ordinary Resolution 4

The CFO informed the shareholders that the Board had recommended the payment of an additional Directors' fees of S\$80,000 for the financial year ended 30 June 2024.

The Ordinary Resolution 4 as set out in the Notice of AGM was proposed by Ong Kian Wan Terence and seconded by Bay Guan Seng, and the shareholders were instructed to cast their votes on the motion.

5. Payment of Directors' fees of S\$400,000 for the financial year ending 30 June 2025 – Ordinary Resolution 5

The CFO informed the shareholders that the Board had recommended the payment of S\$400,000 as Directors' fees for the financial year ending 30 June 2025 to be paid quarterly in arrears.

The Ordinary Resolution 5 as set out in the Notice of AGM was proposed by Teh Swee Khoi seconded by Tan Lee Hua, and the shareholders were instructed to cast their votes on the motion.

6. To note cessation and redesignation of Independent and Non-Executive Directors at the AGM

The CFO informed the meeting that as mentioned in the Company's Notice of AGM dated 7 October 2024 and its announcement released via SGXNet on 7 October 2024:

- (i) The Chairman, Mr. Basil Chan would be redesignated from Independent and Non-Executive Director to Non-Independent and Non-Executive Director with effect from the conclusion of the AGM.

Upon re-designated as Non-Independent and Non-Executive Director, Mr Basil Chan shall remain as the Chairman of the Board, a member of the Remuneration Committee (“RC”) and the Strategic Committee (“SC”) of the Company. Mr Basil Chan shall step down as the Chairman of the Risk Management and Audit Committee (“RMAC”) and the Nominating Committee (“NC”), and remain as a member of the RMAC, and the NC of the Company with effect from the conclusion of the AGM.

- (ii) Mr. Gary James Weisman, who has served on the Board as Independent and Non-Executive Director for 9 years, would be stepping down as a Director, the Chairman of the SC and a member of the RMAC of the Company with effect from the conclusion of the AGM.

The Board and management of the Company recorded their appreciation to Mr Gary Weisman for his valuable contributions and services to the Board and the Group during his term as an Independent Director of the Company.

7. Re-Appointment of Mr. Gerard Lim Ewe Keng as a Non-Independent and Non-Executive Director – Ordinary Resolution 6

The CFO informed the shareholders that Mr. Gerard Lim Ewe Keng, who was retiring pursuant to Article 86 of the Company’s Constitution and Rule 720(5) of the Listing Manual, has signified his consent to continue in office. It was noted that Mr. Gerard Lim Ewe Keng, upon re-appointment as a Non-Independent and Non-Executive Director of the Company, would remain as a member of the RMAC, RC and NC and he is considered non-Independent under the SGX-ST’s Listing Manual.

The Ordinary Resolution 6 as set out in the Notice of AGM was proposed by the Chairman and seconded by Tan Lee Hua, and the shareholders were instructed to cast their votes on the motion.

8. Re-Appointment of Mr. Mark Jonathon Richards as an Executive Director – Ordinary Resolution 7

The CFO informed the shareholders that Mr. Mark Jonathon Richards, who was retiring pursuant to Article 86 of the Company’s Constitution and Rule 720(5) of the Listing Manual, has signified his consent to continue in office. It was noted that Mr. Mark Jonathon Richards, upon re-appointment as Executive Director of the Company, would remain as a member of the SC and he is considered non-Independent under the SGX-ST’s Listing Manual.

The Ordinary Resolution 7 as set out in the Notice of AGM was proposed by the Chairman and seconded by Ou Yang Yan Te, and the shareholders were instructed to cast their votes on the motion.

9. Re-Appointment of Ms. Kay Pang Ker-Wei as an Independent and Non-Executive Director – Ordinary Resolution 8

The CFO informed the shareholders that Ms. Kay Pang Ker-Wei, who was retiring pursuant to Article 92 of the Company’s Constitution, has signified her consent to continue in office. It was noted that Ms. Kay Pang Ker-Wei, upon re-appointment as Independent and Non-Executive Director of the Company, would remain as Chairperson of RC, a member of the RMAC, and NC and she is considered Independent for the purpose of Rule 210(5)(d) and Rule 704(8) of the SGX-ST’s Listing Manual.

The Ordinary Resolution 8 as set out in the Notice of AGM was proposed by the Chairman and seconded by Teh Swee Khoi, and the shareholders were instructed to cast their votes on the motion.

ANY OTHER BUSINESS

It was noted that no notice of any other business had been received by the Secretary, and proceeded to deal with the special business of the AGM.

SPECIAL BUSINESS:

The CFO informed the meeting that as mentioned in the Company's Notice of AGM dated 7 October 2024 and its announcement released via SGXNet on 7 October 2024, the next three Ordinary Resolutions 9 to 11 deals with the appointment of three new Independent and Non-Executive Directors of the Company with effect from the conclusion of the AGM on 24 October 2024:

10. Appointment of Mr. Philip William Forrest as an Independent and Non-Executive Director – Ordinary Resolution 9

The CFO informed the shareholders that Mr. Philip William Forrest has signified his consent to be appointed as an Independent and Non-Executive Director of the Company.

Subject to shareholders' approval of Ordinary Resolution 9, Mr. Philip William Forrest shall be appointed as an Independent and Non-Executive Director, Lead Independent Director, Chairman of the RMAC, a member of RC and NC of the Company and he is considered Independent for the purpose of Rule 210(5)(d) and Rule 704(8) of the SGX-ST's Listing Manual.

The Ordinary Resolution 9 as set out in the Notice of AGM was proposed by the Chairman and seconded by Teh Swee Khoi. There being no questions on the proposed appointment, the shareholders were instructed to cast their votes on the motion.

11. Appointment of Mr. Jeffrey Edward Fisher as an Independent and Non-Executive Director – Ordinary Resolution 10

The CFO informed the shareholders that Mr. Jeffrey Edward Fisher has signified his consent to be appointed as an Independent and Non-Executive Director of the Company.

Subject to shareholders' approval of Ordinary Resolution 10, Mr. Jeffrey Edward Fisher shall be appointed as an Independent and Non-Executive Director, Chairman of the NC, a member of RMAC and SC of the Company and he is considered Independent for the purpose of Rule 210(5)(d) and Rule 704(8) of the SGX-ST's Listing Manual.

The Ordinary Resolution 10 as set out in the Notice of AGM was proposed by the Chairman and seconded by Ou Yang Yan Te. There being no questions on the proposed appointment, the shareholders were instructed to cast their votes on the motion.

12. Appointment of Mr. Brian Marshall Storms as an Independent and Non-Executive Director – Ordinary Resolution 11

The CFO informed the shareholders that Mr. Brian Marshall Storms has signified his consent to be appointed as an Independent and Non-Executive Director of the Company.

Subject to shareholders' approval of Ordinary Resolution 11, Mr. Brian Marshall Storms shall be appointed as an Independent and Non-Executive Director, Chairman of the SC, a member of RMAC and RC of the Company and he is considered Independent for the purpose of Rule 210(5)(d) and Rule 704(8) of the SGX-ST's Listing Manual.

The Ordinary Resolution 11 as set out in the Notice of AGM was proposed by the Chairman and seconded by Tan Lee Hua. There being no questions on the proposed appointment, the shareholders were instructed to cast their votes on the motion.

13. Authority to Issue Shares – Ordinary Resolution 12

The meeting noted that Ordinary Resolution 12 was to authorise the Directors to issue new shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The Ordinary Resolution 12 as set out in the Notice of AGM was proposed by the Chairman and seconded by Ou Yang Yan Te, and the shareholders were instructed to cast their votes on the motion.

DECLARATION OF THE POLL VOTING RESULTS

After all the 12 Ordinary Resolutions as set out in the Notice of AGM were duly proposed, seconded and voted, the Chairman resumed conduct of the AGM and announced the poll voting results for each resolution.

Based on the results of the poll, the Chairman declared Ordinary Resolutions 1 to 12 carried. The details of the poll results voting "FOR" and "AGAINST" each Ordinary Resolution as set out in the Notice of AGM are annexed to these Minutes as **Appendix "C"**.

CONCLUSION

There being no further business, the Chairman declared the AGM of the Company closed at 11.10 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD
OF PROCEEDINGS OF THE ANNUAL GENERAL MEETING



BASIL CHAN
CHAIRMAN

APPENDIX “A”

Grand Banks Yachts Limited

FY2024 Annual General Meeting

24 OCTOBER 2024



Chairman's Remarks



Recent Corporate Developments : Retirements

Chairman Mr. Heine Askaer-Jensen

Mr. Gary James Weisman



Recent Board Appointment

Redesignation Of Mr. Basil Chan As Non-executive and Non-Independent Chairman



Recent Board Appointment

Appointment Of Ms. Kay Pang As Independent Director



- Ms. Kay Pang is a lawyer with more than 25 years of expertise in legal, corporate governance and technology
- Currently the Vice-President and APAC General Counsel at Aveva Software, and previously Senior Director and Global Compliance Officer at VMware Inc
- Ms. Pang also serves as an Independent Director at SGX-listed Nera Telecommunications Ltd
- She is qualified as a Barrister-at-law in England and Wales and as an Advocate & Solicitor in Singapore

Newly Proposed Director – Mr. Philip William Forrest



- Mr. Philip Forrest brings a wealth of accounting and corporate expertise
- Awarded a Member of the Order of Australia in 2022 for significant contributions to Australia-Singapore business relations
- Served on the Council of the Singapore Institute of Directors (“SID”) for 9 years, awarded Senior Accredited Board Director status, and sat on many SID committees
- Mr. Forrest is a Fellow of Certified Public Accountants and Chartered Accountants in Australia and New Zealand

Newly Proposed Director – Mr. Jeffrey Edward Fisher



- Mr. Jeffrey Fisher has extensive experience in retail operations as well as in mergers and acquisitions
- Previously the CEO, Director and Equity Partner of Casual Dining Concepts, which owns Bondi Pizza branded restaurant group, where he grew the business from 1 restaurant to 7 large-scale outlets
- An avid boater, Mr. Fisher is familiar with the Group's Grand Banks and Palm Beach yacht brands for many years
- The Group will tap into Mr. Fisher's knowledge of the Australian boat market to grow market share within the country

Newly Proposed Director – Mr. Brian Marshall Storms



- Mr. Brian Storms has over 35 years of experience in the financial services industry, helping to launch new businesses and driving growth in existing businesses
- He was Chairman and CEO of USA-based infrastructure provider APX, Inc. until January 2020, where he led them to become a leader in the renewable energy and carbon market infrastructure sector
- Mr. Storms will play a key role in growing the Group's sales within the USA, our core market



OUR YACHTS



NEW BOAT MODEL LAUNCHED – PALM BEACH 107



- Palm Beach Motor Yachts' latest flagship model and first model over 100 feet in the Group's portfolio
- Already secured first order – estimated delivery in June 2027
- Built using proprietary V-Warp Technology and powered by new Volvo Penta IPS 40 propulsion
- PB107 is inline with the broader trend towards bigger, sleeker and more energy-efficient boat designs

Financial Highlights FY2024



Overview Of Performance FY2024

- Increasing acceptance of blend of craftsmanship, design, fuel efficiency and service levels of three brands
- Further optimised workflow and shopfloor layout in Pasir Gudang yard to accelerate boat-building activities
- Secured first order for the Palm Beach 107 – the Group's first model over 100 feet
- Building on the success of PB GT50, the Group is developing the PB GT50 RS Outboard model which offers higher speed and better fuel efficiency

Financial Snapshot FY2024

S\$ ('000)	FY2024	FY2023	Change (%)
Revenue	133,653	114,171	17.1
Gross Profit	50,725	36,785	37.9
Gross Profit Margin (%)	38.0	32.2	5.8 ppt*
Total Operating Expenses	(21,582)	(22,172)	(2.7)
Profit Before Tax	29,199	14,710	98.5
Profit After Tax	21,381	10,108	111.5
Earnings Per Share (cents)	11.58	5.47	111.5
Total Dividends (cents per ordinary share)	1.5 [^]	1.0	50.0

*ppt: Percentage Points

[^] Final dividend of 1.0 Singapore cent per ordinary share for FY2024 is subject to shareholder approval at the AGM

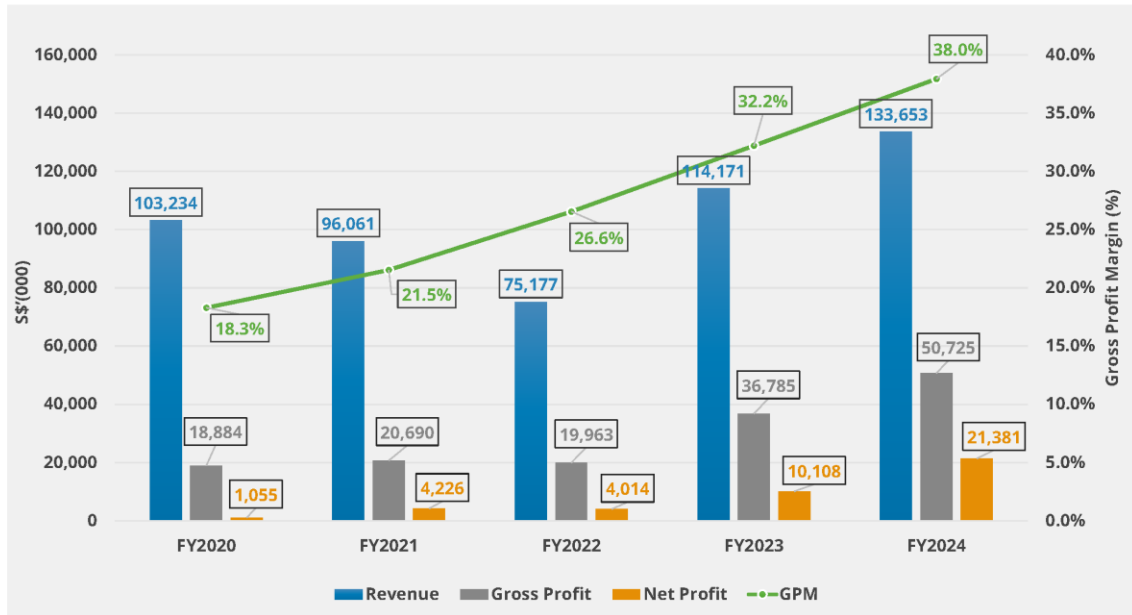
Balance Sheet As At 30 June 2024

S\$ ('000)	30 Jun 24	30 Jun 23	Change (%)
Total Assets	144,420	129,481	11.5
Total Liabilities	57,179	60,358	(5.3)
Total Equity	87,241	69,123	26.3
Cash and Fixed Deposits	42,076	40,063	5.0
Total Borrowings	5,544	4,695	18.1
Net Asset Value Per Share (cents)	47.27	37.44	26.3

Financial Review FY2024

- Record high revenue of S\$133.7 million in FY2024, a 17.1% increase from S\$114.2 million in FY2023, lifted by accelerated boat building activities
- FY2024 gross profit grew 37.9% to S\$50.7 million from FY2023's S\$36.8 million, outpacing revenue growth; GP margin higher at 38.0%
- Net profit after tax for FY2024 also reached an all-time high of S\$21.4 million, more than double from S\$10.1 million in FY2023
- Accordingly earnings per share in FY2024 more than doubled to 11.58 Singapore cents per ordinary share (FY2023: 5.47 Singapore cents)
- Net order book of S\$120.0 million as at 30 June 2024 (30 June 2023: S\$159.4 million)
- Proposed final dividend of 1.0 Singapore cent per ordinary share; combined with 0.5 Singapore cent per ordinary share interim dividend, total dividend for FY2024 will amount to 1.5 Singapore cents per ordinary share

Financial Trends



Q & A
THANK YOU

GB
MARINE GROUP



APPENDIX "B"**RESPONSE TO QUESTIONS RAISED BY SHAREHOLDERS DURING
THE ANNUAL GENERAL MEETING HELD ON 24 OCTOBER 2024**

The following Question(s) from a shareholder were addressed by Mr. Mark Jonathon Richards, the Executive Director and Chief Executive Officer ("CEO") of the Company during the Company's AGM held on 24 October 2024:

Comment from Shareholder : *Expressed his condolences on the passing of the Group's former Chairman, Mr. Heine Askaer-Jensen and a note of appreciation to the Board, the CEO and the late Chairman was recorded in recognition of the Group's excellent results for the financial year ended 30 June 2024.*

Questions : **(a) Technology and People have always been the key drivers for most businesses to stay ahead of their peers. As trends and technologies changes, the customers base and their preferences in terms of automation and fuel efficiency, have also changed. Can the CEO explain to us on the competition faced by the Group now in terms of quality of the yachts, rising costs, as well as challenges and opportunities for the Group in the near future?**

(b) The Group's Net Order Book has not grown as fast as expected. Are there any pending orders? With the expansion of the Group's factory in Pasir Gudang, what is the current demand vs capacity ratio, and how many more new orders can the factory undertake and how efficient can it be?

Response : The Group's goal is to build the best and most efficient powered boats in the world. Compared to 10 years ago, the Group is now ahead of the competition in many aspects of boat building as we keep pushing for the best qualities in these areas.

The expanded factory in Pasir Gudang is large and impressive, covering 700,000 sq ft in total. The Group aims to streamline production cost in the near future once operations stabilizes with the new factory extension. We are also planning to set up a training school in Pasir Gudang to train our employees at a young age and continuously upskill them. This will enhance the quality of our boats.

The Group will continue to incur capital expenditures, including investing in better boat building facilities and processes. With these new facilities and processes, we may expect efficiency to improve by 20% or more. The improvement in efficiency will be slower in the first year or two as changes are being made and will pick up subsequently once everything is set in place.

We are also investing in bigger and more luxurious boat models to meet market demand. The latest big boat models, GB73 and PB85, were based on strong customer demand. Moreover, one big boat order is equivalent to a few smaller boat orders.

We had seven new boat orders and two trade-in boat orders in 1Q FY2025. Our net order book as at 30 September 2024 was S\$116.0 million.

The USA boat market is slowing down and the future trend is uncertain. There is the upcoming presidential election in USA. The war issue is another factor. In view of this, we are trying to diversify our markets as well as revenue streams such as providing services to our customers. We have service centers in the USA and Australia and plan to set up one in Europe. However, our main focus will remain in the USA.

APPENDIX "C"**RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 OCTOBER 2024****Breakdown of all valid votes cast at AGM for Ordinary Resolutions 1 to 12**

Resolution number and details	FOR		AGAINST		Total number of shares represented by votes for and against the relevant resolution
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business					
Ordinary Resolution 1 To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2024.	117,747,468	100.00	0	0.00	117,747,468
Ordinary Resolution 2 To declare a final one-tier tax exempt dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2024.	118,289,418	99.76	281,150	0.24	118,570,568
Ordinary Resolution 3 To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.	117,135,118	99.91	109,150	0.09	117,244,268
Ordinary Resolution 4 To approve payment of additional Directors' fees of S\$80,000 for the financial year ended 30 June 2024.	116,739,118	99.83	193,850	0.17	116,932,968
Ordinary Resolution 5 To approve payment of Directors' fees of S\$400,000 for the financial year ending 30 June 2025, to be paid quarterly in arrears.	116,639,768	99.73	311,900	0.27	116,951,668
Ordinary Resolution 6 To approve the re-appointment of Mr. Gerard Lim Ewe Keng as Non-Independent and Non-Executive Director by rotation pursuant to Article 86 of the Company's Constitution and Listing Rule 720(5) of the SGX-ST.	116,488,968	99.76	276,250	0.24	116,765,218

Resolution number and details	FOR		AGAINST		Total number of shares represented by votes for and against the relevant resolution
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business					
Ordinary Resolution 7 To approve the re-appointment of Mr. Mark Jonathon Richards as an Executive Director by rotation pursuant to Article 86 of the Company's Constitution and Listing Rule 720(5) of the SGX-ST.	104,716,418	99.86	150,000	0.14	104,866,418
Ordinary Resolution 8 To approve the re-appointment of Ms. Kay Pang Ker-Wei as an Independent and Non-Executive Director pursuant to Article 92 of the Company's Constitution and Listing Rule 720(5) of the SGX-ST.	116,884,068	99.85	172,000	0.15	117,056,068
Special Business					
Ordinary Resolution 9 To approve the appointment of Mr. Philip William Forrest as an Independent and Non-Executive Director of the Company with effect from the conclusion of the AGM on 24 October 2024.	116,737,668	99.76	281,150	0.24	117,018,818
Ordinary Resolution 10 To approve the appointment of Mr. Jeffrey Edward Fisher as an Independent and Non-Executive Director of the Company with effect from the conclusion of the AGM on 24 October 2024.	116,749,168	99.76	281,150	0.24	117,030,318
Ordinary Resolution 11 To approve the appointment of Mr. Brian Marshall Storms as an Independent and Non-Executive Director of the Company with effect from the conclusion of the AGM on 24 October 2024.	116,722,468	99.76	281,150	0.24	117,003,618
Ordinary Resolution 12 To approve the authority to issue shares.	116,879,268	99.76	281,150	0.24	117,160,418