

SOILBUILD CONSTRUCTION GROUP LTD.

(Company Registration No.: 201301440Z)

(Incorporated in the Republic of Singapore)

MINUTES OF THE TENTH ANNUAL GENERAL MEETING (THE “AGM” OR “MEETING”) OF SOILBUILD CONSTRUCTION GROUP LTD. (THE “COMPANY” OR “SOILBUILD CONSTRUCTION”) HELD AT 317 OUTRAM ROAD, HOLIDAY INN SINGAPORE ATRIUM, SINGAPORE 169075 ON WEDNESDAY, 26 APRIL 2023 AT 10.00 A.M.

PRESENT

| | | |
|----------------------|---|---|
| Directors | : | Mr. Lim Chap Huat (Executive Chairman) Mr. Lim Han Ren (Executive Director and Chairman of Meeting) Ms. Lim Cheng Hwa (Non-Executive Director) Mr. Poon Hon Thang (Lead Independent Director) Mr. Teo Chee Seng (Independent Director) Mr. Ng Fook Ai Victor (Independent Director) Mr. Chiam Tao Koon (Independent Director) |
| Shareholders | : | As per Attendance Sheet |
| Proxies | : | As per Attendance Sheet |
| In-attendance | : | As per Attendance Sheet |

CHAIRMAN

Mr. Lim Han Ren, the Executive Director of the Company, on behalf of the Chairman of the Board, Mr. Lim Chap Huat, and the Board of Directors, welcomed the shareholders to the Annual General Meeting (“AGM”) of the Company.

QUORUM

As the requisite quorum was present, the Chairman of the Meeting, Mr. Lim Han Ren called the Meeting to order at 10.00 a.m.

NOTICE OF MEETING

As the notice of the AGM dated 6 April 2023 (“Notice of AGM”) had been published on SGXNet and the Company’s website, the Notice of AGM was taken as read.

The Chairman of the Meeting then introduced the Directors, Group Chief Executive Officer, Chief Executive Officer, Construction Business and Group Financial Controller present at the Meeting to the shareholders. The Company’s auditor, polling agent, scrutineer and company secretary were also present and attended the AGM.

POLL VOTING

The Chairman of the Meeting informed that the Company has appointed Tricor Singapore Pte. Ltd. as polling agent and Entrust Advisory Pte. Ltd. as scrutineer for the poll voting of the Meeting. The proxy forms received by the Company via post and email by the cut-off time have been checked and validated.

The Chairman of the Meeting invited a representative of scrutineer to explain the procedure for conducting a poll.

Mr. Lim Han Ren informed that, in his capacity as Chairman of the Meeting, he has been appointed as a proxy by some shareholders and he would be voting in accordance with their instructions. All proposed resolutions tabled at this Meeting would be voted by way of poll.

The results of the vote counting would be announced at the end of the Meeting.

QUESTION FROM THE SHAREHOLDERS

The Chairman of the Meeting informed that the Company has not received any questions from shareholders regarding the Meeting by the submission deadline prior to the AGM (i.e. by 10.00 a.m. on 14 April 2023).

The Chairman of the Meeting then proceeded with the agenda of the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 - ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND THE DIRECTORS' STATEMENTS AND THE INDEPENDENT AUDITOR'S REPORT THEREON

The first item on the Agenda which was to receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2022 and the Directors' Statements and Independent Auditor's Report thereon be received and adopted.

Mr. Goh Yufan (proxy for Mr. Lim Thiam Lay) proposed and Ms. Evelyn Lee Ning Huan (proxy for Mr. Ho Chan Teck) seconded the motion.

The Chairman of the Meeting then invited the shareholders present to ask any questions they may have on the Audited Financial Statements. There being no question, the Meeting proceeded to the second item on the Agenda.

RESOLUTION 2 – ADDITIONAL DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board had recommended the payment of the Additional Directors' fees of S\$40,000 for the financial year ended 31 December 2022 be approved.

Ms. Lee Sheau Yann (proxy for Mr. Ng Kwoon Hong) proposed and Ms. Emily Kok Chu Wen (proxy for Ms. Wong Lay Hwa) seconded the motion.

RESOLUTION 3 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

The Board had recommended the payment of the Directors' fees of S\$352,000 for the financial year ending 31 December 2023 be approved.

Ms. Evelyn Lee Ning Huan (proxy for Mr. Ho Chan Teck) proposed and Mr. Goh Yufan (proxy for Mr. Lim Thiam Lay) seconded the motion.

RESOLUTION 4 - RE-ELECTION OF MR. LIM CHAP HUAT

Mr. Lim Chap Huat retired pursuant to Article 94 of the Company's Constitution. Mr. Lim Chap Huat being eligible had offered himself for re-election.

The Chairman of the Meeting informed the shareholders that upon re-election, Mr. Lim Chap Huat would remain as the Executive Chairman of the Company.

Ms. Emily Kok Chu Wen (proxy for Ms. Wong Lay Hwa) proposed and Ms. Lee Sheau Yann (proxy for Mr. Ng Kwoon Hong) seconded the motion.

RESOLUTION 5 - RE-ELECTION OF MS LIM CHENG HWA

Ms. Lim Cheng Hwa retired pursuant to Article 94 of the Company's Constitution. Ms. Lim Cheng Hwa being eligible had offered herself for re-election.

The Chairman of the Meeting informed the shareholders that upon re-election, Ms. Lim Cheng Hwa would remain as the Non-Executive Director of the Company.

Ms. Mitos Zamudio Corpus proposed and Mr. Khor Kooi Khim (proxy for Mr. Chooi Yue Chiong) seconded the motion.

RESOLUTION 6 - RE-ELECTION OF MR. NG FOOK AI VICTOR

Mr. Ng Fook Ai Victor retired pursuant to Article 100 of the Company's Constitution. Mr. Ng Fook Ai Victor being eligible had offered himself for re-election.

The Chairman of the Meeting informed the shareholders that upon re-election, Mr. Ng Fook Ai Victor would remain as a Member of the Audit, Nominating and Remuneration Committees. Mr. Ng Fook Ai Victor shall be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

Mr. Khor Kooi Khim (proxy for Mr. Chooi Yue Chiong) proposed and Ms. Mitos Zamudio Corpus seconded the motion.

As Mr. Lim Han Ren would be retiring in accordance with the next item of the agenda, he stepped down temporarily as Chairman of the Meeting and invited Ms. Lim Cheng Hwa to chair the proceeding as Acting Chairman of the Meeting.

RESOLUTION 7 - RE-ELECTION OF MR. LIM HAN REN

Mr. Lim Han Ren ("Mr. Lim") retired pursuant to Article 100 of the Company's Constitution. Mr. Lim Han Ren being eligible had offered himself for re-election.

The Acting Chairman informed the shareholders that upon re-election, Mr. Lim Han Ren would remain as the Executive Director of the Company.

Mr. Goh Yufan (proxy for Mr. Lim Thiam Lay) proposed and Ms. Evelyn Lee Ning Huan (proxy for Mr. Ho Chan Teck) seconded the motion.

With the conclusion of Resolution 7, Mr. Lim Han Ren resumed as Chairman.

RESOLUTION 8 - RE-ELECTION OF MR. CHIAM TAO KOON

Mr. Chiam Tao Koon retired pursuant to Article 100 of the Company's Constitution. Mr. Chiam Tao Koon being eligible had offered himself for re-election.

The Chairman of the Meeting informed the shareholders that upon re-election, Mr. Chiam Tao Koon would remain as the Chairman of the Nominating Committee and a Member of the Audit and Remuneration Committees. Mr. Chiam Tao Koon shall be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Ms. Lee Sheau Yann (proxy for Mr. Ng Kwoon Hong) proposed and Ms. Emily Kok Chu Wen (proxy for Ms. Wong Lay Hwa) seconded the motion.

RESOLUTION 9 – RE-APPOINTMENT OF AUDITORS

The Chairman of the Meeting proceeded to the next item on the Agenda which was to re-appoint Messrs Pricewaterhousecoopers LLP ("PWC") as the Company's Auditors and to authorise the Directors to fix their remuneration.

The Chairman of the Meeting informed shareholders that PWC have expressed their willingness to accept the re-appointment as auditors.

Ms. Evelyn Lee Ning Huan (proxy for Mr. Ho Chan Teck) proposed and Mr. Goh Yufan (proxy for Mr. Lim Thiam Lay) seconded the motion.

There being no any other ordinary business has been received by the Secretary, the Chairman of the Meeting moved on to the special business of the Meeting.

SPECIAL BUSINESS

RESOLUTION 10 – AUTHORITY TO ALLOT AND ISSUE SHARES

This resolution was to seek shareholders' approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the SGX-ST.

The full text of the resolution was set out in the Notice of AGM dated 6 April 2023.

Ms. Emily Kok Chu Wen (proxy for Ms. Wong Lay Hwa) proposed and Ms. Lee Sheau Yann (proxy for Mr. Ng Kwoon Hong) seconded the motion.

The Chairman of the Meeting proceeded to the last item on the Agenda.

RESOLUTION 11 – PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

This resolution was to seek shareholders' approval for the proposed renewal of the general mandate for Interested Person Transactions.

The full text of the resolution was set out in the Notice of AGM dated 6 April 2023.

It was noted that Soilbuild Group Holdings Ltd. and its respective associates, including Mr. Lim Chap Huat, Mr. Lim Han Ren and Ms. Lim Cheng Hwa will abstain from voting on Resolution 11.

Ms. Mitos Zamudio Corpus proposed and Mr. Goh Yufan (proxy for Mr. Lim Thiam Lay) seconded the motion.

There being no further business, the Chairman requested for the shareholders to complete and sign all the poll slips and hand them to the scrutineer.

(The Meeting paused for 15 minutes while the scrutineer collected, verified and counted the votes).

RESULTS OF THE POLL

Upon the completion of the verification and counting of the votes, the results of the poll were handed to the Chairman of the Meeting. Thereafter, the Chairman of the Meeting announced the results of the poll as follows:

| No. | Resolutions Relating To: | FOR | | AGAINST | | Total No. of Valid Votes Cast |
|-----|---|---------------|------|---------------|-------|-------------------------------|
| | | No. of Shares | % | No. of Shares | % | |
| | <u>Ordinary Business</u> | | | | | |
| 1. | Adoption of the Audited Financial Statements for the financial year ended 31 December 2022 and Directors' Statement, and Independent Auditor's Report thereon | 961,105,898 | 100% | 0 | 0.00% | 961,105,898 |

| | | | | | | |
|-----|---|-------------|---------|--------|--------|-------------|
| 2. | Approval of the Additional Directors' Fees of S\$40,000 for financial year ended 31 December 2022 | 963,248,683 | 100% | 0 | 0.00% | 963,248,683 |
| 3. | Approval of the Directors' Fees of S\$352,000 for financial year ending 31 December 2023 | 963,228,683 | 99.998% | 20,000 | 0.002% | 963,248,683 |
| 4. | Re-election of Mr. Lim Chap Huat as Director pursuant to Article 94 of the Company's Constitution | 963,248,683 | 100% | 0 | 0.00% | 963,248,683 |
| 5. | Re-election of Ms. Lim Cheng Hwa as Director pursuant to Article 94 of the Company's Constitution | 963,248,683 | 100% | 0 | 0.00% | 963,248,683 |
| 6. | Re-election of Mr. Ng Fook Ai Victor as Director pursuant to Article 100 of the Company's Constitution | 963,248,683 | 100% | 0 | 0.00% | 963,248,683 |
| 7. | Re-election of Mr. Lim Han Ren as Director pursuant to Article 100 of the Company's Constitution | 963,248,683 | 100% | 0 | 0.00% | 963,248,683 |
| 8. | Re-election of Mr. Chiam Tao Koon as Director pursuant to Article 100 of the Company's Constitution | 963,248,683 | 100% | 0 | 0.00% | 963,248,683 |
| 9. | Re-appointment of PricewaterhouseCoopers LLP as auditor of the Company and to authorise the Directors of the Company to fix their remuneration | 963,248,683 | 100% | 0 | 0.00% | 963,248,683 |
| 10. | Authority to allot and issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") | 963,228,683 | 99.998% | 20,000 | 0.002% | 963,248,683 |
| 11. | Proposed renewal of the general mandate for interested person transactions as defined in Chapter 9 of the Listing Manual of the SGX-ST | 21,472,385 | 100% | 0 | 0.00% | 21,472,385 |

Based on the result, the Chairman of the Meeting declared all the Resolutions carried.

CONCLUSION

There being no other business to be transacted, the Chairman of the Meeting thanked shareholders and members for their attendance at the AGM and declared the meeting closed at 10.28 a.m.

Confirmed by,

.....
 Lim Han Ren
 Chairman of the Meeting