

NEW WAVE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
Company Reg. No. 199906870Z
(the “Company”)

MINUTES OF TWENTY-SIXTH ANNUAL GENERAL MEETING

DATE	:	Wednesday, 30 July 2025
TIME	:	10.00 a.m.
VENUE	:	8 First Lok Yang Road, Singapore 629731
PRESENT	:	<u>Directors</u> Mr. Soh Beng Keng, Non-Executive Chairman and Independent Director Mr. Ong Kian Soon, Executive Director and Chief Executive Officer Mr. Tan Bon Tan, Executive Director Mr. Chea Chia Chan, Executive Director Mdm Choo Tung Kheng, Non-Executive Director Ms. Xie Xingbei, Pearlyn, Non-Executive Independent Director <u>Shareholders</u> As set out in the attendance records maintained by the Company
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr. Soh Beng Keng, Non-Executive Chairman of the Company, took the chair of the meeting.

1. CHAIRMAN’S ADDRESS

As a quorum was present, the Chairman of the Meeting (the “**Chairman**”) called the meeting to order at 10.00 a.m. and declared the 26th annual general meeting (the “**AGM**”) of the Company duly convened and constituted.

The Chairman welcomed all present to the AGM and introduced the other members of the Board of Directors and professional advisors present at the meeting.

He informed that the profiles of all the directors could be found on pages 7 to 8 of the Company’s Annual Report 2025. In addition, the Chairman’s Message to shareholders providing an overview of the Group’s operations and performance in FY2025 and the outlook for the current financial year was set out on pages 2 and 3 of the Annual Report 2025. He had no further remarks to add at this juncture but mentioned that he would be pleased to answer questions from shareholders relating to the business of the Group and its financial performance during the course of the meeting.

The Chairman declared that in compliance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalyst of the SGX-ST (“**Catalist Rules**”), all of the 6 resolutions to be passed at the AGM would be conducted by way of a poll.

The Chairman shared that the Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and DrewCorp Services Pte Ltd as the Independent Scrutineer for the AGM. He then invited the representative of Boardroom Corporate & Advisory Services Pte. Ltd. to brief the shareholders on the polling procedures.

It was noted that to facilitate the conduct of the meeting, the polling slips would be collected from the shareholders for vote counting and verification after all of the resolutions had been put to the meeting and voted by way of poll.

The Chairman informed the meeting that the Company had received questions from the Securities Investors Association Singapore prior to the AGM and had responded to the questions via an announcement released over SGXNet on 24 July 2025.

2. NOTICE OF MEETING

The Notice of the AGM dated 15 July 2025 was, with the consent of the meeting, taken as read.

The Chairman then proceeded with the formal business of the AGM. He informed the meeting that a few shareholders had lodged Proxy Forms appointing him as proxy in his capacity as the Chairman of the Meeting and he would be voting on all the resolutions in accordance with these shareholders' instructions.

ORDINARY BUSINESS

3. RESOLUTION 1 – ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

The following Resolution 1 was duly proposed by Mr. Ong Kian Soon and seconded by Mdm Choo Tung Kheng:-

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2025 together with the Independent Auditor's Report thereon be and are hereby received and adopted."

The Chairman invited questions from the shareholders.

As there were no questions, Resolution 1 was put to vote by poll. Shareholders were informed to cast their votes by completing the polling slips.

4. RESOLUTION 2 - RE-ELECTION OF MR TAN BON TAN

The following Resolution 2 was duly proposed by Mdm Choo Tung Kheng and seconded by Mr Chea Chia Chan:-

"That Mr Tan Bon Tan, who retires by rotation pursuant to Article 89 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

The Chairman invited questions from the shareholders.

There being no questions, Resolution 2 was put to vote by poll. Shareholders were informed to cast their votes by completing the polling slips.

5. RESOLUTION 3 - RE-ELECTION OF MR ONG KIAN SOON

The following Resolution 3 was duly proposed by Mr. Chea Chia Chan and seconded by Mr. Tan Bon Tan:-

"That Mr. Ong Kian Soon, who retires by rotation pursuant to Article 89 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

Chairman invited questions from the shareholders.

As there were no questions, Resolution 3 was put to vote by poll. Shareholders were informed to cast their votes by completing the polling slips.

6. RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES

The Board of Directors had recommended that a sum of S\$48,000 be paid as Directors’ fees to the Independent Non-Executive Directors of the Company for the financial year ended 31 March 2025.

The following Resolution 4 was duly proposed by Ms. Michelle Sim and seconded by the Chairman as proxy for a shareholder, Mr. Hu Wing Ko:-

“That a sum of S\$48,000 be approved for payment as Directors’ fees for the financial year ended 31 March 2025 (FY 2024: S\$58,000).”

Chairman invited questions from the shareholders.

As there were no questions, Resolution 4 was put to vote by poll. Shareholders were informed to cast their votes by completing the polling slips.

7. RESOLUTION 5 – RE-APPOINTMENT OF INDEPENDENT AUDITOR

BDO LLP, the retiring auditor, had indicated their willingness to accept re-appointment.

The Audit Committee had nominated BDO LLP for re-appointment and the nomination was endorsed by the Board of Directors.

The following Resolution 5 was duly proposed by Mr. Tan Bon Tan and seconded by Mr. Ong Kian Soon:-

“That BDO LLP be and is hereby re-appointed as Independent Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors.”

Chairman invited questions from the shareholders.

There being no questions, Resolution 5 was put to vote by poll. Shareholders were informed to cast their votes by completing the polling slips.

8. ANY OTHER ORDINARY BUSINESS

As no notice to transact any other ordinary business had been received, the AGM proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS

9. RESOLUTION 6 – AUTHORITY TO DIRECTORS TO ISSUE SHARES AND/OR CONVERTIBLE SECURITIES

The Chairman explained that this resolution is to seek shareholders’ approval for a general mandate to enable the Directors to issue new shares and/or convertible securities by way of bonus and/or rights issue or otherwise as and when appropriate pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules. The general mandate, if approved, would remain in force until the conclusion of the next AGM to be held in 2026.

The following Resolution 6 was duly proposed by Chairman as proxy for a shareholder, Mr. Poh Chong Peng, and seconded by Ms Michelle Sim:-

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Act”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Catalist Rules”), authority be and is hereby given to the Directors of the Company to:

- (1) (a) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (b) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares;

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (2) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (a) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (calculated in accordance with sub-paragraph (b) below), or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below) or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
- (b) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the percentage of total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
- (ii) new Shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or sub-division of Shares;

Adjustments in accordance with sub-paragraph (b)(i) or sub-paragraph (b)(ii) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (c) in exercising the authority conferred by this Resolution, the Directors shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (d) unless previously revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."

Chairman invited questions from the shareholders.

As there were no questions, Resolution 6 was put to vote by poll. Shareholders were invited to cast their votes by completing the polling slips.

10. ADJOURNMENT

The Chairman declared the polling closed and adjourned the meeting for 5 minutes for vote counting and verification.

11. RESULTS OF THE POLL

The AGM resumed at 10.20 a.m. with the requisite quorum for the announcement of the polling results.

Based on the Scrutineer's report, the results of the poll on each resolution put to vote at the AGM were as follows:-

ORDINARY BUSINESS

RESOLUTION 1: Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2025 together with the Independent Auditor's Report thereon

		<u>No. of Shares</u>	<u>In Percentage (%)</u>
Number of votes "FOR"	:	738,721,069	68.13
Number of votes "AGAINST"	:	345,500,000	31.87
Total number of valid votes cast	:	<u>1,084,221,069</u>	<u>100.00</u>

Chairman declared Resolution 1 carried.

RESOLUTION 2: Re-election of Mr. Tan Bon Tan as a Director of the Company

		<u>No. of Shares</u>	<u>In Percentage (%)</u>
Number of votes "FOR"	:	738,721,069	68.13
Number of votes "AGAINST"	:	345,500,000	31.87
Total number of valid votes cast	:	<u>1,084,221,069</u>	<u>100.00</u>

Chairman declared Resolution 2 carried.

RESOLUTION 3: Re-election of Mr. Ong Kian Soon as a Director of the Company

		<u>No. of Shares</u>	<u>In Percentage (%)</u>
Number of votes "FOR"	:	738,721,069	68.13
Number of votes "AGAINST"	:	345,500,000	31.87
Total number of valid votes cast	:	<u>1,084,221,069</u>	<u>100.00</u>

Chairman declared Resolution 3 carried.

RESOLUTION 4: Approval of Directors' Fees

		<u>No. of Shares</u>	<u>In Percentage (%)</u>
Number of votes "FOR"	:	738,721,069	68.13
Number of votes "AGAINST"	:	345,500,000	31.87
Total number of valid votes cast	:	<u>1,084,221,069</u>	<u>100.00</u>

Chairman declared Resolution 4 carried.

RESOLUTION 5: Re-appointment of Independent Auditor

		<u>No. of Shares</u>	<u>In Percentage (%)</u>
Number of votes "FOR"	:	738,721,069	68.13
Number of votes "AGAINST"	:	345,500,000	31.87
Total number of valid votes cast	:	<u>1,084,221,069</u>	<u>100.00</u>

Chairman declared Resolution 5 carried.

SPECIAL BUSINESS

RESOLUTION 6: Authority to Directors to issue Shares and/or Convertible Securities

		<u>No. of Shares</u>	<u>In Percentage (%)</u>
Number of votes "FOR"	:	738,721,069	68.13
Number of votes "AGAINST"	:	345,500,000	31.87
Total number of valid votes cast	:	<u>1,084,221,069</u>	<u>100.00</u>

Chairman declared Resolution 6 carried.

12. CLOSE OF MEETING

There being no further business, the Chairman thanked all present for their attendance and declared the 26th AGM closed at 10.25 a.m.

**Confirmed as a true record of the
proceedings held**

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SOH BENG KENG
Chairman of the Meeting