

BARRAMUNDI GROUP LTD.
(Incorporated in Singapore)
Company Reg. No. 200722778K
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

DATE : Friday, 14 July 2023
TIME : 10:00 CET / 16:00 SGT
VENUE : By way of electronic means
PRESENT : As per attendance sheet maintained by the Company
CHAIRMAN : Mr. Andrew Kwan Kok Tiong

CHAIRMAN OF THE MEETING

As there is no Chairman of the Board in the Company, the Board of Directors had to nominate another Director as the chairman of the Annual General Meeting ("**AGM**").

It was noted that Mr. Andrew Kwan Kok Tiong (the "**Chairman**") who is a Director of the Company had nominated himself and it was seconded by Mr. Lai Nge Kong, who was representing Far East Ventures Pte. Ltd. He was appointed the chairman of the AGM. The Chairman took the chair and welcomed the shareholders to the AGM of the Company.

QUORUM

After ascertaining the quorum, the Chairman called the meeting to order at 10:02 CET / 16:02 SGT.

SPECIAL NOTE ON CONDUCT OF MEETING

In adhering to various advisories and guidance issued by the authorities amid of the COVID-19 situation, the Meeting was conducted via live webcast. Shareholders who pre-registered with the Company watched the proceedings via electronic means.

NOTICE

The Meeting was informed that proxy forms lodged had been checked and found to be in order. The Notice of AGM dated 23 June 2023 convening the meeting was taken as read.

The Chairman informed the shareholders that he has been appointed as proxy by some shareholders and has voted in accordance with their instructions.

VOTING BY PROXY

The Chairman explained that all votes on the resolutions would be by proxy only and only the Chairman of the meeting may be appointed as a proxy. The Chairman further stated that as the Proxy Forms have been submitted prior to the AGM, all resolutions in the AGM would be deemed proposed and seconded.

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QUESTIONS

The Chairman informed that any questions of a general nature will be dealt after he introduced each agenda item. If Shareholders had any questions in relation to any agenda item of the AGM, Shareholders would have sent their queries in advance.

ORDINARY BUSINESS

RESOLUTION 1: DIRECTOR'S STATEMENT AND AUDITED FINANCIAL STATEMENTS

The first item on the agenda was to receive and adopt the Directors' Statement and the Audited Consolidated Financial Statements of the Company and its Subsidiaries for the financial year ended 31 December 2022, together with the Auditors' Report thereon.

The Chairman stated that based on the proxy forms submitted prior to the AGM, the voting results of the poll were as follows:

	No. of Shares	Percentage of total Shares (%)
No. of votes in favour of the resolution	15,094,108	100
No. of votes against the resolution	-	-
No. of votes abstained from voting	-	-

Based on the poll results, the Chairman declared the motion carried and it was RESOLVED:

"That the Director's Statement and the Audited Consolidated Financial Statements of the Company and its Subsidiary for the financial year ended 31 December 2022 together with the Auditors' Report thereon be and are hereby received and adopted."

RESOLUTION 2: RE-ELECTION OF DIRECTOR

The second item on the agenda was to re-elect Mr. Edward Averill Ng Yong Sheng as a Director of the Company.

It was noted that Mr. Edward Averill Ng Yong Sheng, a Director retiring pursuant to Regulation 91 of the Constitution of the Company and who being eligible, offer himself for re-election.

The Chairman stated that based on the proxy forms submitted prior to the AGM, the voting results of the poll were as follows:

	No. of Shares	Percentage of total Shares (%)
No. of votes in favour of the resolution	15,094,108	100
No. of votes against the resolution	-	-
No. of votes abstained from voting	-	-

Based on the poll results, the Chairman declared the motion carried and it was RESOLVED:

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"THAT Mr. Edward Averill Ng Yong Sheng, a director retiring under the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

RESOLUTION 3: RE-ELECTION OF DIRECTOR

The third item on the agenda was to re-elect Dato Seri Paduka Haji Khairuddin bin Haji Abd Hamid as a Director of the Company.

It was noted that Dato Seri Paduka Haji Khairuddin bin Haji Abd Hamid, a Director retiring pursuant to Regulation 97 of the Constitution of the Company and who being eligible, offer himself for re-election.

The Chairman stated that based on the proxy forms submitted prior to the AGM, the voting results of the poll were as follows:

	No. of Shares	Percentage of total Shares (%)
No. of votes in favour of the resolution	14,352,935	95
No. of votes against the resolution	741,173	5
No. of votes abstained from voting	-	-

Based on the poll results, the Chairman declared the motion carried and it was RESOLVED:

"THAT Dato Seri Paduka Haji Khairuddin bin Haji Abd Hamid, a director retiring under the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

RESOLUTION 4: RE-APPOINTMENT OF AUDITORS

The fourth item on the agenda dealt with the reappointment of Messrs CLA TS Public Accounting Corporation, who had expressed their willingness to continue in office, as Auditors of the Company and to authorise the Directors to fix their remuneration.

It was noted that the Board of Directors of the Company recommended that CLA TS Public Accounting Corporation be re-appointed as auditors of the Company for the financial year ending 31 December 2023.

The Chairman stated that based on the proxy forms submitted prior to the AGM, the voting results of the poll were as follows:

	No. of Shares	Percentage of total Shares (%)
No. of votes in favour of the resolution	13,047,825	86
No. of votes against the resolution	2,046,283	14
No. of votes abstained from voting	-	-

Based on the poll results, the Chairman declared the motion carried and it was RESOLVED:

"That Messrs CLA TS Public Accounting Corporation, having indicated their willingness to accept re-appointment, be re-appointed auditors of the Company until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors of the Company."

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ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business has been received by the Company Secretary, the meeting proceeded to deal with the special business of the AGM.

SPECIAL BUSINESS

RESOLUTION 5: AUTHORITY TO ISSUE SHARES UP TO FIFTY PERCENT (50%) OF ISSUED SHARE CAPITAL

The fifth item on the agenda relates to authority to allot and issue shares up to fifty percent (50%) of issued share capital, if passed, will empower the Directors of the Company from the date of the above AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is earlier, to allot and issue new shares in the Company (whether by way of rights, bonus or otherwise).

Before the directors are able to issue shares, they must first be authorised by shareholders to do so.

The Chairman stated that based on the proxy forms submitted prior to the AGM, the voting results of the poll were as follows:

	No. of Shares	Percentage of total Shares (%)
No. of votes in favour of the resolution	13,047,825	86
No. of votes against the resolution	2,046,283	14
No. of votes abstained from voting	-	-

Based on the poll results, the Chairman declared the motion carried and it was RESOLVED:


"THAT pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be and are hereby authorised to issue and allot new shares in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise) 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, PROVIDED ALWAYS that the aggregate number of Shares and convertible securities to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings in each class of the Company, of which the aggregate number of shares and convertible securities to be issued other than a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings in each class of the Company, and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the Company's next Annual General Meeting is required by law or by the Constitution of the Company to be held, whichever is the earlier."

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CONCLUSION OF THE MEETING

There being no other business to transact, the Chairman declared the meeting closed at 10:13 CET/ 16:13 SGT and thanked everyone for their attendance.

Confirmed as a True Record of Proceedings held

DocuSigned by:

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ANDREW KWAN KOK YUEN
Chairperson