

REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

LHT HOLDINGS LIMITED

Security

LHT HOLDINGS LIMITED - SG1BG5000006 - BEI

Announcement Details

Announcement Title

Annual General Meeting

Date & Time of Broadcast

10-May-2024 22:58:43

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Replacement

Announcement Reference

SG240404MEETX9T4

Submitted By (Co./ Ind. Name)

Sally Yap Mei Yen

Designation

Corporate Secretary

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please see attached for the minutes of the Annual General Meeting held on 29 April 2024

Event Dates

Meeting Date and Time

29/04/2024 15:30:00

Response Deadline Date

26/04/2024 15:30:00

Event Venue(s)

Place

Venue(s)	Venue details
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Meeting Venue

27 Sungei Kadut Street 1
Singapore 729335.

Attachments

[LHT-Holdings-Ltd-Notice-of-AGM-with-Appendix.pdf](#)

[LHT-Holdings-Ltd-Proxy-Form.pdf](#)

[LHT_AR2023 Request Form.pdf](#)

[LHT Announcement - Resolutions Passed At AGM 29 April 2024-FINAL.pdf](#)

[LHT Holdings Limited AGM Minutes 29 April 2024-FINAL.pdf](#)

Total size =620K MB

Related Announcements

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[29/04/2024 22:32:32](#)

[04/04/2024 17:36:42](#)

LHT HOLDINGS LIMITED
(Company Registration No. 198003094E)
(Incorporated in the Republic of Singapore)
(the "Company")

Minutes of the Annual General Meeting of the Company held at 27 Sungei Kadut Street 1, Singapore 729335 on Monday, 29 April 2024 at 3.30 p.m.

Present: Please refer to the attendance list.

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in these minutes.

1. WELCOME ADDRESS

Chairman of the Board of Directors, Mr Li Suet Man, chaired the Annual General Meeting ("**AGM**" or the "**Meeting**"). He welcomed all shareholders and all those present.

The Chairman introduced his fellow members of the Board and Officers who attended the AGM as follows:

- i. Ms Yap Mui Kee (Managing Director and Chief Executive Officer)
- ii. Mr Tan Kok Hiang (Non-Executive Lead Independent Director)
- iii. Dr Wu Chiaw Ching (Non-Executive Independent Director)
- iv. Mr Low Peng Kit (Non-Executive Independent Director)
- v. Mr Vincent Tan Khar Kheng (Financial Controller)
- vi. Mr Billy Neo Kian Wee (Executive Director)
- vii. Mr Philip Aw (Audit Engagement Partner of BDO LLP)
- viii. Mr Tan Kim Sing (Executive Director)
- ix. Ms Sally Yap Mei Yen (Corporate Secretary)

The Chairman also introduced the proposed Non-Executive Independent Directors who attended the AGM, as follows:-

- i. Mr Lock Wai Han
- ii. Ms Theng Siew Lian Lisa
- iii. Mr Lim Kee Way Irwin
- iv. Ms Tan Peck Joo

The Chairman further informed that Mr Low Choon Zhu, Marco has withdrawn his consent to act in the office. Accordingly, Resolution 8 would be removed from the Agenda.

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 3:30 p.m. and proceeded with the formal business of the Meeting.

3. NOTICE OF AGM

The Chairman informed that the Notice of the AGM dated 5 April 2024 (the "**Notice**") was circulated to the shareholders on 5 April 2024. With the consent of the shareholders, the Notice for convening the AGM was taken as read.

4. POLL VOTING PROCEDURES

The Chairman informed the shareholders that the voting on all resolutions to be passed at the AGM would be conducted by way of poll. Under Regulation 69 of the Company's Constitution, the Chairman of the meeting hereby demanded that a poll be taken on all the resolutions to be tabled at the Meeting. The results of the poll should be deemed to be the resolutions of the Meeting at which the poll was demanded. B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. have been appointed as Polling Agent and Scrutineer respectively for the AGM.

The Chairman also informed us that he had been appointed as proxy by the shareholders to vote on their behalf and he had voted following their instructions. The valid proxy forms received by the Company as at the cut-off date on 26 April 2024 at 3.30 p.m. had been counted by the Polling Agent and verified by the Scrutineer. He also informed that there would be 12 ordinary resolutions to be passed at the AGM. The poll results would be announced after the votes cast for all the 12 resolutions have been counted by the Polling Agent and verified by the Scrutineer. A briefing was conducted by the Scrutineer on the poll voting process before the commencement of the poll.

ORDINARY BUSINESS

5. ORDINARY RESOLUTION 1 – RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE AUDITORS' REPORT

The Chairman informed the Shareholders that the first item on the Agenda of the AGM was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditors' Report thereon.

The Chairman invited shareholders to raise questions on the Directors' Statement, Audited Financial Statements and Auditors' Report.

The Company received two questions from the shareholders relating to Resolution 1.

Question 1 – "What are the Company's plans for the next 3 to 5 years?"

Company's reply:

2024 is a year of transition and transformation for the Company. Global instability, macroeconomic factors like inflation and rising interest rates, and the uncertainty of global trade may affect the demand for pallets. The Company supports multinational firms across various sectors, and our business will naturally grow if Singapore continues to grow.

In the medium term, the impending expiration of leases for many companies in the Sungei Kadut area presents a challenge for the industry. Many businesses will have to relocate to continue production and serving customers. The Company also faces this issue and will focus on the relocation of our production facilities from 27 Sungei Kadut while also exploring the potential of 30 Kranji Way.

In the long term, the diverse backgrounds and perspectives of the Board of Directors ("**Board**") will play a crucial role in providing strategic guidance. The Company may explore diversification and any proposals will be thoroughly deliberated among the board, and timely announcements will be made to shareholders.

Chairman urged shareholders to lend their support and patience to the new Board members as they navigate these transitions.

Question 2 – "What are the milestones and timeline for 30 Kranji Way?"

Company's reply:

Company's consultant is still working with JTC on the project which is at the design approval stage and awaiting approval from JTC. Management and the Board will continue to assess the feasibility of the project considering the inflation of construction materials, rise in labour costs, and increased interest rates.

There being no further question raised by shareholders, the motion as detailed under item 1 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	40,287,299	99.43
Number of votes "AGAINST" :	231,500	0.57
Number of votes "ABSTAIN" :	0	0
Total number of votes cast :	40,518,799	100.00

Based on the above results, the Chairman declared Ordinary Resolution 1 carried, and it was RESOLVED:

"THAT the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditors' Report thereon, be received and adopted."

6. ORDINARY RESOLUTION 2 - RE-ELECTION OF MS YAP MUI KEE AS A DIRECTOR

Resolution 2 dealt with the re-election of Ms Yap Mui Kee as a Director retiring pursuant to Regulation 103 of the Constitution. Shareholders were informed that Ms Yap Mui Kee had signified her consent to continue in the office.

The Chairman invited shareholders to raise questions on the re-election of Ms Yap Mui Kee as Director.

The Company received one question from the shareholders relating to Resolution 1.

Question 1 – "Noted Ms Yap Mui Kee has been buying the Company's shares frequently, is there any reason?"

Company's reply:

Ms Yap Mui Kee informed that this is due to her confidence in the Company.

There being no further question raised by shareholders, the motion as detailed under item 2 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	38,465,709	94.93
Number of votes "AGAINST" :	2,053,090	5.07
Number of votes "ABSTAIN" :	0	0
Total number of votes cast :	40,518,799	100.00

Based on the above result, the Chairman declared Ordinary Resolution 2 carried, and it was RESOLVED:

“THAT Ms Yap Mui Kee be re-elected as a Director of the Company pursuant to Regulation 103 of the Company’s Constitution.”

7. ORDINARY RESOLUTION 3 - RE-ELECTION OF MR TAN KIM SING AS A DIRECTOR

Resolution 3 dealt with the re-election of Mr Tan Kim Sing as a Director retiring pursuant to Regulation 103 of the Constitution. Shareholders were informed that Mr Tan Kim Sing had signified his consent to continue in the office.

The Chairman invited shareholders to ask questions about the re-election of Mr Tan Kim Sing as Director. There being no question raised by shareholders, the motion as detailed under item 3 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR”	24,539,002	60.56
Number of votes “AGAINST”	15,979,797	39.44
Number of votes “ABSTAIN”	0	0
Total number of votes cast	40,518,799	100.00

Based on the above result, the Chairman declared Ordinary Resolution 3 carried, and it was RESOLVED:

“THAT Mr Tan Kim Sing be re-elected as a Director of the Company pursuant to Regulation 103 of the Company’s Constitution.”

8. AGENDA 4 – RETIREMENT OF NON-EXECUTIVE INDEPENDENT DIRECTORS

The Meeting was informed that the Non-Executive Independent Directors, namely, Mr Tan Kok Hiang, Mr Low Peng Kit and Dr Wu Chiaw Ching were due for retirement pursuant to Regulation 104 of the Company’s Constitution and would not be seeking re-election as Director of the Company at this Meeting.

Mr Tan Kok Hiang, upon retirement, cease to be a Non-Executive Lead Independent Director of the Company and relinquished his position as Chairman of the Audit and Risk Committee, and Remuneration Committee and as a member of the Nominating Committee respectively.

Mr Low Peng Kit, upon retirement, cease to be a Non-Executive Independent Director of the Company and relinquished his position as Chairman of the Nominating Committee and as a member of the Audit and Risk Committee, and Remuneration Committee respectively.

Dr Wu Chiaw Ching, upon retirement, cease to be a Non-Executive Independent Director of the Company and relinquished his position as a member of the Audit and Risk Committee, Remuneration Committee and Nominating Committee respectively.

The Board placed on record its deep appreciation to Mr Tan Kok Hiang, Mr Low Peng Kit and Dr Wu Chiaw Ching for their contributions to the Company and the Board during their tenure as the Non-Executive Independent Director of the Company.

9. ORDINARY RESOLUTION 4 – APPOINTMENT OF MR LOCK WAI HAN AS DIRECTOR

Resolution 4 dealt with the appointment of Mr Lock Wai Han as a Director of the Company. Shareholders were informed that the detailed information of Mr Lock Wai Han could be found in the Appendix of the Notice of AGM and Mr Lock Wai Han had given his consent to act in the office.

Mr Lock Wai Han was invited to brief the Meeting on his background.

The Chairman invited shareholders to raise questions on the appointment of Mr Lock Wai Han as a Director.

The Company received one question from the shareholders relating to Resolution 4.

Question 1 – “The strengths and experience of the proposed nominee will benefit the shareholders; may I request the Board’s consideration for the nominee to lead the feasibility study of 30 Kranji Way?”

Company’s reply:

Mr Lock Wai Han is a seasoned real estate professional, particularly in the industrial sector. The Company also holds him in high regard. The formation of our new Board marks a transformative milestone in driving the Company forward. The proposed Non-Executive Independent Directors are all champions in their respective fields, and management will work together with them to enhance shareholder returns.

The Company has confidence that the diverse perspectives, experiences, and networks of the new Board will propel the Company’s growth, with all nominees contributing to the feasibility study of the Kranji project.

There being no further question raised by shareholders, the motion as detailed under item 5 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR”	40,287,299	99.43
Number of votes “AGAINST”	231,500	0.57
Number of votes “ABSTAIN”	0	0
Total number of votes cast	40,518,799	100.00

Based on the above result, the Chairman declared Ordinary Resolution 4 carried, and it was RESOLVED:

“THAT the appointment of Mr Lock Wai Han as the Non-Executive Independent Director of the Company, be approved.”

10. ORDINARY RESOLUTION 5 – APPOINTMENT OF MS THENG SIEW LIAN LISA AS DIRECTOR

Resolution 5 dealt with the appointment of Ms Theng Siew Lian Lisa as a Director of the Company. Shareholders were informed that the detailed information of Ms Theng Siew Lian Lisa could be found in the Appendix of the Notice of AGM and Ms Theng Siew Lian Lisa had signified her consent to act in the office.

Ms Theng Siew Lian Lisa was invited to brief the Meeting on her background.

The Chairman invited shareholders to raise questions on the appointment of Ms Theng Siew Lian Lisa as a Director.

The Company received one question from the shareholders relating to Resolution 5.

Question 1 – “How will the skills of the proposed nominee be utilised to the Company’s benefit and how will we be sure her expertise in corporate governance is effectively utilized? I suggest the Board allow the nominee to review the Company’s corporate governance policies, especially regarding the Nominating Committee and the governance standards related to the Tianjin Project.”

Company’s reply:

Chairman thanked the shareholder for their valuable insights. The Company similarly believes in the ability of the proposed nominee to improve the corporate governance of the Company and will consider the shareholder’s proposal.

There being no further question raised by shareholders, the motion as detailed under item 6 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR”	35,185,174	86.84
Number of votes “AGAINST”	5,333,625	13.16
Number of votes “ABSTAIN”	0	0
Total number of votes cast	40,518,799	100.00

Based on the above result, the Chairman declared Ordinary Resolution 5 carried, and it was RESOLVED:

“THAT the appointment of Ms Theng Siew Lian Lisa as the Non-Executive Independent Director of the Company, be approved.”

11. ORDINARY RESOLUTION 6 – APPOINTMENT OF MR LIM KEE WAY IRWIN AS DIRECTOR

Resolution 6 dealt with the appointment of Mr Lim Kee Way Irwin as a Director of the Company. Shareholders were informed that the detailed information of Mr Lim Kee Way Irwin could be found under Appendix of the Notice of AGM and Mr Lim Kee Way Irwin had signified his consent to act in the office.

Mr Lim Kee Way Irwin was invited to brief the Meeting on his background.

The Chairman invited shareholders to raise questions on the appointment of Mr Lim Kee Way Irwin as a Director.

The Company received two questions from shareholders relating to Resolution 6.

Question 1 – “I express concern on the proposed nominee increase in responsibilities and hope for his full commitment to the Company. I suggest the nominee review the Company’s Investor Relations team’s interactions with shareholders leading up to the AGM and assess the Company’s investors relations concerning the Tianjin Project.”

Company’s reply:

Chairman thanked the shareholder for their comments. The proposed nominee reaffirmed his commitment to the Company. The Board will conduct a thorough review of the Investor Relations responses and the Tianjin project.

Ms Yap Mui Kee clarified that the company did learn from the Tianjin experience and that is one of the reasons the Kranji Way project is still being deliberated by the Company.

Question 2 – “Understand that the Company has a registered business in Vietnam, any update?”

Company’s reply:

Due to the COVID-19 pandemic, the Company did not enter the market. In view of the strong competition in the market, this unit is currently under review.

There being no further question raised by shareholders, the motion as detailed under item 7 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR”	40,241,199	99.31
Number of votes “AGAINST”	277,600	0.69
Number of votes “ABSTAIN”	0	0
Total number of votes cast	40,518,799	100.00

Based on the above result, the Chairman declared Ordinary Resolution 6 carried, and it was RESOLVED:

“THAT the appointment of Mr Lim Kee Way Irwin as the Non-Executive Independent Director of the Company, be approved.”

12. ORDINARY RESOLUTION 7 – APPOINTMENT OF MS TAN PECK JOO AS DIRECTOR

Resolution 7 dealt with the appointment of Ms Tan Peck Joo as a Director of the Company. Shareholders were informed that the detailed information of Ms Tan Peck Joo could be found under Appendix of the Notice of AGM and Ms Tan Peck Joo had signified her consent to act in the office.

Ms Tan Pek Joo was invited to brief the Meeting on her background.

The Chairman invited shareholders to raise questions on the appointment of Ms Tan Peck Joo as a Director.

The Company received one question from the shareholders relating to Resolution 7.

Question 1 – “I look forward to the proposed nominee’s involvement in reviewing the Tianjin project and assisting the committees in maintaining focus.”

Company’s reply:

The Company is lucky to have these 4 proposed nominees during this period of transformation. The management will work closely and co-operate with the new Board to achieve greater performance.

There being no further question raised by shareholders, the motion as detailed under item 8 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR”	40,287,299	99.43
Number of votes “AGAINST”	231,500	0.57
Number of votes “ABSTAIN”	0	0
Total number of votes cast	40,518,799	100.00

Based on the above result, the Chairman declared Ordinary Resolution 7 carried, and it was RESOLVED:

“THAT the appointment of Ms Tan Peck Joo as the Non-Executive Independent Director of the Company, be approved.”

13. ORDINARY RESOLUTION 8 – APPOINTMENT OF MR LOW CHOON ZHU, MARCO AS DIRECTOR

Resolution 8 dealt with the appointment of Mr Low Choon Zhu, Marco as a Director. Shareholders were informed that Mr Low Choon Zhu, Marco had withdrawn his consent to act in the office. Therefore, Resolution 8 has been removed from the Agenda and no voting was required.

14. ORDINARY RESOLUTION 9 - DECLARATION OF FIRST AND FINAL ONE-TIER TAX EXEMPT DIVIDEND

The Meeting was informed that the next item was to approve the payment of first and final one-tier tax exempt dividend of S\$0.05 per ordinary share for the financial year ended 31 December 2023.

The Chairman invited shareholders to raise questions on the declaration of first and final dividend. There being no question raised by shareholders, the motion as detailed under item 10 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes “FOR”	40,287,299	99.43
Number of votes “AGAINST”	231,500	0.57
Number of votes “ABSTAIN”	0	0
Total number of votes cast	40,518,799	100.00

Based on the above result, the Chairman declared Ordinary Resolution 9 carried, and it was RESOLVED:

“THAT the First and Final One-Tier Tax Exempt Dividend of S\$0.05 per ordinary share for the financial year ended 31 December 2023, be approved.”

15. ORDINARY RESOLUTION 10 - DECLARATION OF FINAL AND SPECIAL ONE-TIER TAX EXEMPT DIVIDEND

The Meeting was informed that the next item was to approve the payment of final and special one-tier tax exempt dividend of S\$0.13 per ordinary share for the financial year ended 31 December 2023.

The Chairman invited shareholders to raise questions on the declaration of final and special dividend.

The Company received one question from the shareholders relating to Resolution 10.

Question 1 – “I propose the Board to consider implementing a strategy or policy for dividend payment and to consider interim dividends.”

Company’s reply:

The Board took note of the proposal and will deliberate on formulating a more thoughtful approach to dividend policy, including the possibility of interim dividends.

There being no further question raised by shareholders, the motion as detailed under item 11 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	25,609,662	63.20
Number of votes "AGAINST" :	14,909,137	36.80
Number of votes "ABSTAIN" :	0	0
Total number of votes cast :	40,518,799	100.00

Based on the above result, the Chairman declared Ordinary Resolution 10 carried, and it was RESOLVED:

"THAT the Final and Special One-Tier Tax Exempt Dividend of S\$0.13 per ordinary share for the financial year ended 31 December 2023, be approved."

16. ORDINARY RESOLUTION 11 - PAYMENT OF DIRECTORS' FEES

The Chairman proceeded to deal with Resolution 11 relating to the approval of the Directors' Fees of S\$241,000 for the financial year ended 31 December 2023.

The Chairman informed that his company Synectix Pte Ltd voluntarily abstained from voting for this resolution.

The Chairman invited shareholders to raise questions on the payment of Directors' fees.

The Company received one question from the shareholders relating to Resolution 11.

Question 1 – "Does the Company foresee an increase in the directors' fees for the coming year?"

Company's reply:

The Remuneration Committee will use external benchmarks to determine the appropriate level of directors' fees.

There being no further question raised by shareholders, the motion as detailed under item 12 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	26,465,662	99.13
Number of votes "AGAINST" :	231,500	0.87
Number of votes "ABSTAIN" :	13,821,637	0
Total number of votes cast :	26,697,162	100.00

Based on the above result, the Chairman declared Ordinary Resolution 11 carried, and it was RESOLVED:

"THAT the Directors' fees of S\$241,000 for the financial year ended 31 December 2023, be approved for payment."

17. ORDINARY RESOLUTION 12 - RE-APPOINTMENT OF BDO LLP AS AUDITORS

The Chairman proceeded to deal with Resolution 12 relating to the re-appointment of Messrs BDO LLP as Auditors of the Company and the authorisation of the Directors to fix the Auditors' remuneration. The Chairman informed that BDO LLP had expressed their willingness to continue in office as auditors of the Company for the ensuing year and the Audit Committee has reviewed their proposed re-appointment and is satisfied that the nature and extent of the non-audit services provided to the Company by Messrs BDO LLP will not prejudice their independence and objectivity.

The Chairman invited shareholders to raise questions on the re-appointment of BDO LLP as auditors. There being no question raised by shareholders, the motion as detailed under item 13 of the notice of AGM was proposed by the Chairman and seconded by a shareholder and put to a poll.

The result of the poll (conducted after tabling of Resolution 13) was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	39,321,709	99.41
Number of votes "AGAINST" :	231,500	0.59
Number of votes "ABSTAIN" :	965,590	0
Total number of votes cast :	39,553,209	100.00

Based on the above result, the Chairman declared Ordinary Resolution 12 carried, and it was RESOLVED:

"THAT Messrs BDO LLP be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration."

18. ANY OTHER ORDINARY BUSINESS

As no notice had been received regarding any other business that may properly be transacted at the AGM, the Chairman proceeded to deal with the special business as set out in the Notice.

SPECIAL BUSINESS**19. ORDINARY RESOLUTION 13 – AUTHORITY TO ALLOT AND ISSUE SHARES**

The Chairman proceeded to deal with Resolution 13 relating to the authority to be given to the Directors to issue shares in the capital of the Company and informed the Meeting that the full text of the resolution was set out in the Notice.

The Chairman invited shareholders to raise questions on the authority to allot and issue shares.

The Company received one question from the shareholders relating to Resolution 13.

Question 1 – "I propose the Company consider a share buyback mandate next year."

Company's reply:

The Board will carefully study the proposal to assess its potential benefits to the Company and its shareholders.

There being no further question raised by shareholders, the motion as detailed under item 15 of the notice of AGM was proposed by the Chairman and was seconded by a shareholder and put to a poll.

The result of the poll was as follows:

	No. of Votes	In Percentage
Number of votes "FOR" :	27,648,054	92.19
Number of votes "AGAINST" :	2,343,540	7.81
Number of votes "ABSTAIN" :	10,527,205	0
Total number of votes cast :	29,991,594	100.00

Based on the above result, the Chairman declared Ordinary Resolution 13 carried, and it was RESOLVED:

"THAT pursuant to Section 161 of the Companies Act 1967 (the "**Act**"), the Constitution and the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company (the "**Shares**") (whether by way of rights, bonus or otherwise); and/or
- (ii) 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 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
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force):
- (i) issue additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the directors while this Resolution was in force; and
- (ii) issue Shares in pursuance of any Instruments made or granted by the directors while this Resolution was in force or such additional Instruments in (b)(i) above,

provided that:

- (1) 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 fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares issued other than on a *pro-rata* basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below); and
- (2) (subject to such manner of calculation 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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-
- a) new Shares arising from the conversion or exercise of convertible securities;
- b) new Shares arising from the 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 SGX-ST Listing Manual; and

LHT HOLDINGS LIMITED

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- c) any subsequent bonus issue, consolidation, or subdivision of Shares;

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) 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.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the 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.”

There being no other business to transact, the Chairman declared the AGM closed at 6.00 p.m. and thanked all present for their attendance and participation.

Confirmed as a correct record of
the proceedings of the Meeting,



LI SUET MAN
Chairman