

**KARIN TECHNOLOGY HOLDINGS LIMITED**  
**(Incorporated in Bermuda)**

Minutes of the Annual General Meeting of the Company held at Anson II, Level 2, M Hotel Singapore, 81 Anson Road, Singapore 079908 on Thursday, 26 October 2023 at 10:00 a.m.

**PRESENT**

Board of Directors : Mr Ng Kin Wing, Raymond (Executive Chairman & Executive Director)  
: Mr Ng Mun Kit, Michael (Chief Executive Officer & Executive Director)  
Mr Lim Yew Kong, John (Independent Director)  
Mr Lawrence Kwan (Independent Director)  
Mr Kuan Cheng Tuck (Independent Director)

Financial Controller and Joint Company Secretary : Mr Clarence Wong

Joint Company Secretary : Ms Chan Lai Yin

Audit Partner from Ernst & Young LLP : Mr Lim Tze Yuen

Shareholders : As per Attendance List

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**CHAIRMAN**

Mr Ng Kin Wing, Raymond chaired the meeting and welcomed shareholders to the AGM of the Company (“AGM” or “Meeting”) and proceeded to introduce the Directors present at the AGM.

The Chairman, on behalf of Mr Ng Yuk Wing, Philip, conveyed apology for absence at the AGM.

**QUORUM**

The Joint Company Secretaries confirmed that a quorum was present and the Chairman declared the AGM open.

**NOTICE**

With the consent of the Meeting, the Notice of AGM dated 11 October 2023 (“AGM Notice”) was taken as read.

**VOTING BY POLL**

The Chairman exercised his right as Chairman of the meeting and demanded for all resolutions tabled at the meeting be voted by way of poll. Shareholders present physically cast their votes on the resolutions to be tabled at the AGM using the voting feature available at the Convene platform during the course of the AGM.

The Chairman informed that the Company had appointed Entrust Advisory Pte. Ltd. as

scrutineer for the poll at the AGM for verification and supervision of the counting of the votes of all such valid proxy forms submitted by shareholders by the submission deadline of 10 a.m. on 23 October 2023 and also verify votes cast by shareholders during the AGM.

The Chairman informed that he has voted in accordance with the respective instructions, of shareholders who have appointed the Chairman as proxy, to vote for or against or abstain from voting on the resolutions tabled at the AGM.

Before proceeding to the businesses of the AGM, the Chairman informed that the Company did not receive question from shareholders as at 3 pm on 19 October 2023.

### **ORDINARY BUSINESS**

#### **1. AUDITED FINANCIAL STATEMENTS, DIRECTORS' REPORT AND AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023**

The Chairman proposed the motion for Resolution 1 as follow:

“That the Audited Financial Statements for the financial year ended 30 June 2023, Directors' Statement and Auditors' Report thereon, be hereby received and adopted.”

The motion was seconded by Mr Ng Mun Kit, Michael.

After the Chairman invited questions from shareholders relating to Ordinary Resolution 1 tabled at the meeting, he put Resolution 1 to the vote.

Questions raised and replies made during the meeting are set out in the Appendix 'A' annexed to these minutes.

#### **2. DECLARATION OF FINAL DIVIDEND**

The Chairman informed shareholders present that the proposed final dividend, if approved, would be paid on 16 November 2023, to members registered in the Register of Members at the close of business on 30 October 2023.

The Chairman proposed the motion:

“That a final dividend of HK15.0 cents per ordinary share for the financial year ended 30 June 2023 be approved.”

The motion was seconded by Mr Edwin Lim Khoo Sun.

There being no question, the Chairman put Ordinary Resolution 2 to the vote.

#### **3. DIRECTORS' FEES**

The Chairman proposed the motion for Resolution 3:

“That the Directors' fees of HK\$861,000 for the financial year ended 30 June 2023 be approved.”

Mr Ng Mun Kit, Michael seconded the said motion.

There being no question, the Chairman put Ordinary Resolution 3 to the vote.

**4. RE-ELECTION OF MR LAWRENCE KWAN AS A DIRECTOR**

In accordance with Bye-Law 86 of the Company's Bye-Laws, Mr Lawrence Kwan retires as a Director at the Meeting and being eligible, offered himself for re-election.

The Chairman informed shareholders that Mr Lawrence Kwan, upon his re-election, would remain as Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee and Remuneration Committee. Mr Lawrence Kwan will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the motion:

“That Mr Lawrence Kwan be re-elected as a Director of the Company.”

The motion was seconded by Mr Ng Mun Kit, Michael.

There being no question, the Chairman put Ordinary Resolution 4 to the vote.

**5. RE-ELECTION OF MR NG MUN KIT, MICHAEL AS A DIRECTOR**

In accordance with Bye-Law 86 of the Company's Bye-Laws, Mr Ng Mun Kit, Michael retires as a Director at the Meeting and being eligible, offered himself for re-election.

The Chairman proposed the motion:

“That Mr Ng Mun Kit, Michael be re-elected as a Director of the Company.”

The motion was seconded by Mr Lawrence Kwan.

There being no question, the Chairman put Ordinary Resolution 5 to the vote.

**6. RE-APPOINTMENT OF AUDITORS**

The Chairman informed shareholders present that Messrs Ernst & Young LLP have confirmed their willingness to accept re-appointment as Auditors of the Company.

The Chairman proposed “That Messrs Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company and that the Directors be authorized to fix their remuneration.”

The motion was duly seconded by Mr Ng Mun Kit, Michael.

There being no question, the Chairman put Ordinary Resolution 6 to the vote.

**SPECIAL BUSINESS**

**7. AUTHORITY TO ALLOT AND ISSUE SHARES**

The Chairman proposed the motion for Ordinary Resolution 7 as set out in the AGM Notice and it was duly seconded by Mr Ng Mun Kit, Michael.

There being no question, the Chairman put Ordinary Resolution 7 to the vote.

**8. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE KARIN PERFORMANCE SHARE PLAN**

The Chairman proposed the motion for Ordinary Resolution 8 as set out in the AGM Notice and it was duly seconded by Mr Ng Mun Kit, Michael.

There being no question, the Chairman put Ordinary Resolution 8 to the vote.

**9. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE 2014 KARIN EMPLOYEE SHARE OPTION SCHEME**

The Chairman proposed the motion for Ordinary Resolution 9 as set out in the AGM Notice and it was duly seconded by Mr Ng Mun Kit, Michael.

There being no question, the Chairman put Ordinary Resolution 9 to the vote.

**10. AUTHORITY TO GRANT OPTIONS AT A DISCOUNT UNDER THE 2014 KARIN EMPLOYEE SHARE OPTION SCHEME**

The Chairman proposed the motion for Ordinary Resolution 10 as set out in the AGM Notice and it was duly seconded by Mr Ng Mun Kit, Michael.

There being no question, the Chairman put Ordinary Resolution 10 to the vote.

**11. PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

The Chairman proposed the motion for Ordinary Resolution 11 as set out in the AGM Notice and it was duly seconded by Mr Ng Mun Kit, Michael.

There being no question, the Chairman put Ordinary Resolution 11 to the vote.

**POLL RESULTS**

After a recess for the counting and verification of results, the Chairman announced the poll results as follows:

For Ordinary Resolution 1 relating to the Directors' Report and Audited Financial Statements for the financial year ended 30 June 2023, 168,998,100 ordinary shares representing 100% voted 'For' the Resolution. The Chairman declared Ordinary Resolution 1 carried.

For Ordinary Resolution 2 relating to the approval of the Final Dividend, 168,998,100 ordinary shares representing 100% voted 'For' the Resolution. The Chairman declared Ordinary Resolution 2 carried.

For Ordinary Resolution 3 relating to the approval of the Directors' Fees for the financial year ended 30 June 2023, 168,998,100 ordinary shares representing 100% voted 'For' the Resolution. The Chairman declared Ordinary Resolution 3 carried.

For Ordinary Resolution 4 relating to the re-election of Mr Lawrence Kwan as a director of the Company, 159,873,100 ordinary shares representing 94.6% voted 'For' and 9,125,000 ordinary shares representing 5.4% voted "Against" the Resolution. The Chairman declared Ordinary Resolution 4 carried.

For Ordinary Resolution 5 relating to the re-election of Mr Ng Mun Kit, Michael as a director of the Company, 168,998,100 ordinary shares representing 100% voted 'For' the Resolution. The Chairman declared Ordinary Resolution 5 carried.

For Ordinary Resolution 6 relating to the re-appointment of Messrs Ernst & Young LLP as Auditors and to authorize the Directors to fix their remuneration, 168,998,100 ordinary shares representing 100% voted 'For' the Resolution. The Chairman declared Ordinary Resolution 6 carried.

For Ordinary Resolution 7 relating to the authority to allot and issue shares in the Company, 159,873,100 ordinary shares representing 94.6% voted 'For' the Resolution and 9,125,000 ordinary shares representing 5.4% voted "Against" the Resolution. The Chairman declared Ordinary Resolution 7 carried.

For Ordinary Resolution 8 relating to the authority to allot and issue shares under the Karin Performance Share Plan, 89,233,150 ordinary shares 90.72% voted 'For' the Resolution and 9,125,000 ordinary shares representing 9.28% voted "Against" the Resolution. The Chairman declared Ordinary Resolution 8 carried.

For Ordinary Resolution 9 relating to the authority to grant options and issue shares under the 2014 Karin Employee Share Option Scheme, 159,873,100 ordinary shares representing 94.6% voted 'For' the Resolution and 9,125,000 ordinary shares representing 5.4% voted "Against" the Resolution. The Chairman declared Ordinary Resolution 9 carried.

For Ordinary Resolution 10 relating to the authority to grant Options at a Discount under the 2014 Karin Employee Share Option Scheme, 159,873,100 ordinary shares representing 94.6% voted 'For' the Resolution and 9,125,000 ordinary shares representing 5.4% voted "Against" the Resolution. The Chairman declared Ordinary Resolution 10 carried.

For Ordinary Resolution 11 relating to the proposed renewal of the Share Buyback Mandate, 168,998,100 ordinary shares representing 100% voted 'For' the Resolution. The Chairman declared Ordinary Resolution 11 carried.

## **CONCLUSION**

There being no other business, the Chairman thanked the members for their attendance and declared the Meeting closed at 10.45 a.m.

SIGNED AS A CORRECT RECORD OF THE PROCEEDINGS

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NG KIN WING, RAYMOND  
CHAIRMAN