

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

Minutes of the Annual General Meeting of the Company held at Empress Ballroom 3, Level 2, Carlton Hotel Singapore, 76 Bras Basah Road, Singapore 189558 on Wednesday, 30 October 2024 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 Ng Yuk Wing, Philip (Chairman Emeritus & Executive Director)  
Mr Lawrence Kwan (Independent Director)  
Mr Kuan Cheng Tuck (Independent Director)  
Ms Yan Yuk Ping, Juni (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

---

**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.

**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 15 October 2024 (“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 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.

The Company had on 29 October 2024 after trading hours published on the SGXNET the Company's response to questions received from the Securities Investors Association (Singapore) related to the Annual Report for the financial year ended 30 June 2024.

After shareholders watched the presentation for live voting in real time via the Convene platform, the Chairman proceeded with the businesses of the AGM.

### **ORDINARY BUSINESS**

#### **1. AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

The Chairman proposed the motion for Resolution 1 as follow:

"That the Audited Financial Statements for the financial year ended 30 June 2024, 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 20 November 2024, to members registered in the Register of Members at the close of business on 7 November 2024.

The Chairman proposed the motion:

"That a final dividend of HK3.88 cents per ordinary share for the financial year ended 30 June 2024 be approved."

The motion was seconded by Mr Choo Chiau Guan Henry.

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\$967,000 for the financial year ended 30 June 2024 be approved."

Mr Choo Chiau Guan Henry seconded the said motion.

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

**4. RE-ELECTION OF MS YAN YUK PING, JUNI AS A DIRECTOR**

In accordance with Bye-Law 85(6) of the Company's Bye-Laws, Ms Yan Yuk Ping, Juni retires as a Director at the Meeting and being eligible, offered herself for re-election.

The Chairman informed shareholders that Ms Yan Yuk Ping, Juni, if re-elected, she will remain as Chairman of the Remuneration Committee and a member of the Audit and Risk Management Committee and Nominating Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX.

The Chairman proposed the motion:

"That Ms Yan Yuk Ping, Juni be re-elected as a Director of the Company."

The motion was seconded by Mr Choo Chiau Guan Henry.

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

**5. RE-ELECTION OF MR NG YUK WING, PHILIP AS A DIRECTOR**

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

The Chairman proposed the motion:

"That Mr Ng Yuk Wing, Philip be re-elected as a Director of the Company."

The motion was seconded by Mr Choo Chiau Guan Henry.

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

**6. TO RECORD THE RETIREMENT OF MR LAWRENCE KWAN**

The Company put on record the retirement of Mr Lawrence Kwan as a Director of the Company.

Mr Lawrence Kwan, upon his retirement at the conclusion of the AGM, shall cease to be Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee and Remuneration Committee.

The Board put on record their heartfelt appreciation and thanks to Mr Lawrence Kwan for his invaluable support and contributions to the Company.

**7. 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 Choo Chiau Guan Henry.

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

## **SPECIAL BUSINESS**

### **8. 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 Choo Chiau Guan Henry.

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

### **9. 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 Choo Chiau Guan Henry.

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

### **10. PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

The Chairman proposed the motion for Ordinary Resolution 9 as set out in the AGM Notice and it was duly seconded by Mr Choo Chiau Guan Henry.

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

### **11. PROPOSED ADOPTION OF THE 2024 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 Choo Chiau Guan Henry.

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

### **12. PROPOSED GRANT OF OPTIONS AT A DISCOUNT UNDER THE 2024 EMPLOYEE SHARE OPTION SCHEME**

The Chairman proposed the motion for Ordinary Resolution 11 as set out in the AGM Notice and it was duly seconded by Mr Choo Chiau Guan Henry.

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 Audited Financial Statements for the financial year ended 30 June 2024, Directors' Statement and Auditors' Report, 151,026,600 ordinary shares representing 100% voted 'For' and 1,000 ordinary shares voted "Against" the Resolution. The Chairman declared Ordinary Resolution 1 carried.

For Ordinary Resolution 2 relating to the approval of the Final Dividend, 151,026,600 ordinary shares representing 100% voted 'For' and 1,000 ordinary shares voted "Against" the Resolution. The Chairman declared Ordinary Resolution 2 carried.

For Ordinary Resolution 3 relating to the approval of Directors' Fees for the financial year ended 30 June 2024, 151,026,600 ordinary shares representing 100% voted 'For' and 1,000 ordinary shares voted "Against" the Resolution. The Chairman declared Ordinary Resolution 3 carried.

For Ordinary Resolution 4 relating to the re-election of Ms Yan Yuk Ping, Juni as a director of the Company, 151,026,600 ordinary shares representing 100% voted 'For' and 1,000 ordinary shares voted "Against" the Resolution. The Chairman declared Ordinary Resolution 4 carried.

For Ordinary Resolution 5 relating to the re-election of Mr Ng Yuk Wing, Philip as a director of the Company, 80,386,650 ordinary shares representing 100% voted 'For' and 1,000 ordinary shares voted "Against" 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, 151,026,600 ordinary shares representing 100% voted 'For' and 1,000 ordinary shares voted "Against" 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, 141,843,900 ordinary shares representing 93.92% voted 'For' the Resolution and 9,183,700 ordinary shares representing 6.08% 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, 141,643,900 ordinary shares 93.91% voted 'For' the Resolution and 9,183,700 ordinary shares representing 6.09% voted "Against" the Resolution. The Chairman declared Ordinary Resolution 8 carried.

For Ordinary Resolution 9 relating to the proposed renewal of the Share Buyback Mandate, 149,026,600 ordinary shares representing 98.68% voted 'For' the Resolution and 2,001,000 ordinary shares representing 1.32% voted "Against" the Resolution. The Chairman declared Ordinary Resolution 9 carried.

For Ordinary Resolution 10 relating to the proposed adoption of the 2024 Karin Employee Share Option Scheme, 70,803,950 ordinary shares representing 88.52% voted 'For' the Resolution and 9,183,700 ordinary shares representing 11.48% voted "Against" the Resolution. The Chairman declared Ordinary Resolution 10 carried.

For Ordinary Resolution 11 relating to the proposed Grant of Options at a Discount under the 2024 Karin Employee Share Option Scheme, 70,803,950 ordinary shares representing 88.52% voted 'For' the Resolution and 9,183,700 ordinary shares representing 11.48% voted "Against" 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 10.36 a.m.

Karin Technology Holdings Limited  
Minutes of the Annual General Meeting held on 30 October 2024

SIGNED AS A CORRECT RECORD OF THE PROCEEDINGS

---

NG KIN WING, RAYMOND  
CHAIRMAN