

FOOD EMPIRE HOLDINGS LIMITED

(Company Registration No. 200001282G)

(Incorporated in Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	via Webcast
DATE	:	26 April 2021
TIME	:	3.35 p.m. (following immediately after the conclusion of the Annual General Meeting of the Company held on the same day)
CHAIRMAN	:	Mr. Tan Wang Cheow

QUORUM

As a quorum was present, the Chairman declared the meeting open at 3:35 p.m. The Chairman then acknowledged the attendance of shareholders via live webcast. There were 40 shareholders who had pre-registered to participate in the Extraordinary General Meeting and only 25 of them were present by way of live webcast.

NOTICE

The Notice convening the meeting was taken as read.

INTRODUCTION

In accordance with SGX's updated guidance issued on 1 October 2020 on the conduct of general meetings, all votes on the resolutions tabled at this Extraordinary General Meeting will be by proxy and only the Chairman of the meeting may be appointed as a proxy. The Chairman of the meeting informed all present that, in his capacity as Chairman of the Meeting, he had been appointed as a proxy by a number of shareholders and he will vote in accordance with the wishes of these shareholders who have appointed him as proxy.

Due to the current circumstances, all resolutions tabled at this Extraordinary General Meeting will be voted by poll and counted based on the proxy forms that were submitted to the Company at least 48 hours before this meeting.

The Chairman added that there will not be a live question and answer ("Q&A") session. The Company had not received any question from our shareholders relating to the agenda of the Extraordinary General Meeting.

The Chairman informed the meeting that the agenda of this meeting was to seek shareholders' approval for the renewal of the share buyback mandate, which would also be voted by poll.

The text of the ordinary resolution had been set out in the Notice of this meeting on pages 27 to 30 of the Company's Circular to shareholders dated 7 April 2021.

THE RENEWAL OF THE SHARE BUYBACK MANDATE – ORDINARY RESOLUTION

The Chairman proposed the following motion and was seconded by Mr. Tan Joon Hong:-

“That:

- (1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the “**Companies Act**”), the exercise by the Directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued ordinary shares (“**Shares**”) in the capital of the Company not exceeding in aggregate the **Prescribed Limit** (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the **Maximum Price** (as hereafter defined), whether by way of:

- (a) market purchase(s) (“**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) through the SGX-ST’s trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (b) off-market purchase(s) (“**Off-Market Purchase**”) if effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earliest of:

- (a) the date on which the next Annual General Meeting of the Company is held;
- (b) the date by which the next Annual General Meeting of the Company is required by law to be held; and
- (c) the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

- (3) in this resolution:

“**Maximum Price**”, in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price of the

Shares; and

- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Highest Last Dealt Price; and

“**Prescribed Limit**” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST) as at that date),

where

“**Average Closing Price**” means (i) the average of the closing market prices of the Shares over the last 5 market days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase; and (ii) deemed to be adjusted for any corporate action which occurs after the relevant 5-day period; and

“**Highest Last Dealt Price**” means the highest price transacted for a Share as recorded on the SGX-ST on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“**market day**” means a day on which the SGX-ST is open for trading in securities; and

- (4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes “For”	390,277,248 (99.96%)
Number of valid votes “Against”	139,900 (0.04%)
Total number of valid votes received	390,417,148 (100.00%)

Based on the poll results, the Chairman declared the motion carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed at 3.39 p.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**TAN WANG CHEOW
CHAIRMAN**