



UNION GAS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201626970Z)

MINUTES OF EXTRAORDINARY GENERAL MEETING

- PLACE** : Electronic Means via Live Webcast
- DATE** : Monday, 27 December 2021
- TIME** : 9.00 a.m.
- PRESENT** : Mr. Teo Kiang Ang
(Non-Executive Chairman)
- Mr. Teo Hark Piang
(Executive Director and Chief Executive Officer (“CEO”))
- PRESENT VIA WEBCAST** : Board of Directors
Mr. Loo Hock Leong
(Lead Independent Director)
- Mr. Heng Chye Kiou
(Independent Director)
- Shareholders
As registered electronically under the procedures as set out in the Company's instructions to shareholders attached to the Notice of EGM and proxy form
- Company Secretary, Polling Agent and Scrutineer
Attended via electronic means
- CHAIRMAN OF THE MEETING** : Mr. Teo Hark Piang, in place of Mr. Teo Kiang Ang
- SHAREHOLDERS AND PROXIES PARTICIPATION** : 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Data Protection Act 2012, the names of the shareholders and proxies present at the Extraordinary General Meeting will not be published in this minutes

QUORUM & INTRODUCTION

Mr. Teo Kiang Ang welcomed all shareholders and invitees to the Extraordinary General Meeting of the Company.

Mr. Teo Hark Piang presided as Chairman of the Meeting in place of Mr. Teo Kiang Ang.

As a quorum was present, the Chairman of the Meeting, Mr. Teo Hark Piang (the “**Chairman**”), declared the Extraordinary General Meeting (the “**Meeting**”) open at 9.00 a.m.

The Chairman introduced the Board of Directors, Company Secretary, Polling Agent and Scrutineer who attended the Meeting by electronic means.

NOTICE OF MEETING

The Notice of Meeting having been circulated within the prescribed period was taken as read.

PROCEDURES OF MEETING

The Chairman informed that in view of the COVID-19 Alternative Arrangement for Meetings, all resolutions tabled at the Meeting had been voted prior to the meeting by proxy to the Chairman of the Meeting and all resolutions were deemed proposed and seconded.

The Meeting was informed that Boardroom & Corporate Advisory Services Pte. Ltd. has been appointed as Polling Agent and In.Corp Business Advisory Private Limited has been appointed as Scrutineer for the Meeting. The votes from the proxy forms received by the Company from shareholders have been counted by the Polling Agent and verified by the Scrutineer.

The Chairman also informed that there would not be a live question and answer session. The Company had received one question from a shareholder before the Meeting and the Company had addressed the question and announced via SGXNet before the Meeting.

1. **THE PROPOSED ACQUISITION OF ALL THE ISSUED AND FULLY-PAID SHARES IN THE CAPITAL OF THE TARGET COMPANIES AND THE COMMERCIAL VEHICLES AS A MAJOR TRANSACTION AND INTERESTED PERSON TRANSACTION UNDER THE LISTING RULES (“PROPOSED ACQUISITION”)**
 - **ORDINARY RESOLUTION 1**

Ordinary Resolution 1 was to approve the proposed acquisition of all the issued and fully-paid shares in the capital of the target companies and the commercial vehicles as a major transaction and interested person transaction under the Listing Rules of the Singapore Exchange Securities Trading Limited.

The poll results announced were as follows:

	Number of Shares	Percentage (%)
For	14,552,980	99.97
Against	4,000	0.03
Total Number of Valid Shares Cast	14,556,980	100.00

It was declared that Ordinary Resolution 1 CARRIED. It was **RESOLVED**:

THAT, subject to and contingent upon the passing of all other Resolutions set out herein, for the purposes of Chapter 9 and Chapter 10 of the Listing Rules:

- (a) approval be and is hereby given for the acquisition by the Company of the Target Companies and the Commercial Vehicles from the Seller, upon the terms and conditions of the Sale and Purchase Agreement entered into by the Company and the Seller, as the same may be or has been amended from time to time; and
- (b) the Directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Acquisition) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Acquisition.

2. **THE PROPOSED ALLOTMENT AND ISSUE OF THE CONSIDERATION SHARES TO THE SELLER AT THE ISSUE PRICE OF \$0.6881 PURSUANT TO THE PROPOSED ACQUISITION - ORDINARY RESOLUTION 2**

Ordinary Resolution 2 was to approve the proposed allotment and issue of the Consideration Shares to the seller at the issue price of \$0.6881 pursuant to the Proposed Acquisition the proposed adoption of the new Share Issue Mandate.

The poll results announced were as follows:

	Number of Shares	Percentage (%)
For	14,552,980	99.97
Against	4,000	0.03
Total Number of Valid Shares Cast	14,556,980	100.00

It was declared that Ordinary Resolution 2 CARRIED. It was **RESOLVED**:

THAT, subject to and contingent upon the passing of all other Resolutions set out herein and pursuant to Section 161 of the Companies Act (Chapter 50 of Singapore):

- (a) approval be and is hereby given for the proposed allotment and issue of 88,649,905 new Shares at the issue price of S\$0.6881 per Share, upon the terms and conditions of the Sale and Purchase Agreement;
- (b) the Directors and each of them be and are hereby authorised to complete and do all acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider necessary or expedient for the purposes of or in connection with and to give effect to this resolution (including any execution of any agreement or documents and procurement of third party consents for the Shares).

CONCLUSION

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed at 9.06 a.m. and thanked everyone for their attendance. The minutes of the Extraordinary General Meeting would be published on the SGXNet and the Company's corporate website.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**TEO HARK PIANG
CHAIRMAN OF MEETING (IN PLACE OF TEO KIANG ANG)**