OTS HOLDINGS LIMITED
(Company Registration Number: 201505559W)
(the "Company")
(Incorporated in the Republic of Singapore)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 29 OCTOBER 2021 AT 2.00 P.M. BY WAY OF ELECTRONIC MEANS

BY LIVE WEBCAST

Board of Directors

1. Dr. Yu Lai Boon – Non- Executive Chairman and Independent Director
2. Mr. Chan Hiang Tiak –Non-Executive and Independent Director
3. Ms. Tan Poh Hong – Non-Executive and Independent Director
4. Mr. Ong Bee Chip – Managing Director
5. Mdm. Ong Chew Yong – Executive Director

In attendance

1. Mr. Toh Kiam Hwee - Group Financial Controller ("GFC")
2. Ms. May Neo - Deputy General Manager
3. Mr. Teh Chong Piow - General Manager of Malaysia Operation
4. Ms. Lee Pay Lee – Company Secretary
5. Ms. Pang Hui Ting – RSM Chio Lim LLP

Shareholders

Attendance by live webcast

CHAIRMAN

The Chairman, Dr. Yu Lai Boon ("Dr. Yu" or the "Chairman") welcomed all the shareholders to the Annual General Meeting ("AGM") of the Company who had pre-registered for the live webcast and live audio feed for observation of the AGM and attended the AGM by electronic means.

On behalf of the Board of Directors, the Chairman introduced the Directors, GFC, Company Secretary, and Auditors of the Company who have attended the AGM by live webcast.

The Chairman thanked shareholders and members who had pre-registered for the live webcast and live audio feed for observation of the AGM proceedings, and attended the AGM of the Company by electronic means. The Chairman acknowledged the shareholders and members who were present at the AGM by electronic means.

The Chairman exercised his rights as Chairman of the Meeting and demanded for all resolutions tabled at the Meeting be voted by way of poll.

The Chairman informed the Meeting he had requested the Company Secretary, Ms. Lee Pay Lee, to assist him with the proceedings of the AGM.

QUORUM

As the quorum was present, on behalf of the Chairman, the Company Secretary called the AGM to order.

CONDUCT OF AGM VIA ELECTRONIC MEANS

As mentioned in the Notice of AGM dated 14 October 2021 released via SGXNET, shareholders will not be able to vote through live webcast. The only way for shareholders to exercise their voting rights is by appointing the Chairman as proxy. The Chairman has voted in accordance with their respective instructions to vote for or against or abstain from voting on the resolutions tabled at the AGM as shareholders have appointed the Chairman as proxy.

The Company Secretary informed that the Company has appointed Tricor Evatthouse Corporate Services as Polling Agent and Entrust Advisory Pte Ltd as Scrutineer for the AGM. Proxy forms received by the Company by 2.00 p.m. on 26 October 2021 have been checked and validated. Votes of valid proxy forms have been counted by the Polling Agent and verified by the Scrutineer.

The Company Secretary further informed that shareholders have been given the opportunity before the AGM to submit questions related to the resolutions tabled for approval at the AGM. The Company Secretary notified that the Company is pleased that SIAS has taken an interest in its inaugural Annual Report and the Company had on 28 October 2021 announced the responses to address SIAS' and shareholders' questions on SGXNET and the Company's website.

NOTICE

With the consent of the Meeting, the Notice of AGM dated 14 October 2021 convening the Meeting was taken as read.

The Company Secretary informed that the Chairman has proposed all resolutions tabled at the AGM.

ORDINARY BUSINESS

RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2021 together with the Auditor's Report thereon.

The result of the poll as follow was presented at the AGM:

Resolution 1:	**FOR**	**AGAINST**	**TOTAL**
Vote	**160,035,670**	**0**	**160,035,670**
Percentage	**100.00%**	**0.00%**	**100.00%**

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 1 carried.

RESOLUTION 2 - FINAL TAX EXEMPT (ONE-TIER) DIVIDEND

The Board had recommended a tax-exempt one-tier final dividend of 0.70 Singapore cents per ordinary share for the financial year ended 30 June 2021.

The result of the poll as follow was presented at the AGM:

Resolution 2:	**FOR**	**AGAINST**	**TOTAL**
Vote	**160,035,670**	**0**	**160,035,670**
Percentage	**100.00%**	**0.00%**	**100.00%**

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 2 carried. It was resolved that the declaration of the tax-exempt one-tier final dividend of 0.70 Singapore cents per ordinary share for the financial year ended 30 June 2021 be approved for payment.

RESOLUTION 3 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

The Board had recommended the payment of Directors' fees of S$62,000.00 for the financial year ended 30 June 2021.

The result of the poll as follow was presented at the AGM:

Resolution 3:	FOR	AGAINST	TOTAL
Vote	160,035,670	0	160,035,670
Percentage	100.00%	0.00%	100.00%

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 3 carried.

RESOLUTION 4 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2022

The Board had recommended the payment of Directors' fees of S$124,000.00 for the financial year ending 30 June 2022.

The result of the poll as follow was presented at the AGM:

Resolution 4:	FOR	AGAINST	TOTAL
Vote	160,035,670	0	160,035,670
Percentage	100.00%	0.00%	100.00%

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 4 carried.

RESOLUTION 5 - RE-ELECTION OF DR. YU LAI BOON AS A DIRECTOR

Dr Yu Lai Boon retires as a Director pursuant to Regulation 95 of the Company's Constitution and being eligible, he had offered himself for re-election. Dr. Yu Lai Boon had consented to continue in office.

Upon re-election, Dr Yu Lai Boon would remain as a Non-Executive Chairman and Independent Director, Chairman of the Audit and Risk Management Committee and a member of the Nominating Committee and Remuneration Committee of the Company.

The result of the poll as follow was presented at the AGM:

Resolution 5:	FOR	AGAINST	TOTAL
Vote	160,035,670	0	160,035,670
Percentage	100.00%	0.00%	100.00%

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 5 carried.

RESOLUTION 6 - RE-ELECTION OF MR. CHAN HIANG TIAK AS A DIRECTOR

Mr. Chan Hiang Tiak retires as a Director retiring pursuant to Regulation 95 of the Company's Constitution and being eligible, he had offered himself for re-election. Mr. Chan Hiang Tiak had consented to continue in office.

Upon re-election, Mr. Chan Hiang Tiak would remain as Non-Executive and Independent Director, the Chairman of Remuneration Committee and a member of the Audit and Risk Management Committee and Nominating Committee of the Company.

The result of the poll as follow was presented at the AGM:

Resolution 6:	FOR	AGAINST	TOTAL
Vote	160,035,670	0	160,035,670
Percentage	100.00%	0.00%	100.00%

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 6 carried.

RESOLUTION 7 - RE-ELECTION OF MS. TAN POH HONG AS A DIRECTOR

Ms. Tan Poh Hong retires as a Director retiring pursuant to Regulation 95 of the Company's Constitution and being eligible, she had offered herself for re-election. Ms. Tan Poh Hong had consented to continue in office.

Upon re-election, Ms. Tan Poh Hong would remain as Non-Executive and Independent Director, the Chairman of Nominating Committee and a member of the Audit and Risk Management Committee and Remuneration Committee of the Company.

The result of the poll as follow was presented at the AGM:

Resolution 7:	FOR	AGAINST	TOTAL
Vote	160,035,670	0	160,035,670
Percentage	100.00%	0.00%	100.00%

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 7 carried.

RESOLUTION 8 - RE-ELECTION OF MR. ONG BEE CHIP AS A DIRECTOR

Mr. Ong Bee Chip retires as a Director retiring pursuant to Regulation 96 of the Company's Constitution and being eligible, he had offered himself for re-election. Mr. Ong Bee Chip had consented to continue in office.

Upon re-election, Mr. Ong Bee Chip would remain as the Managing Director of the Company.

The result of the poll as follow was presented at the AGM:

Resolution 8:	FOR	AGAINST	TOTAL
Vote	160,035,670	0	160,035,670
Percentage	100.00%	0.00%	100.00%

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 8 carried.

RESOLUTION 9 - RE-ELECTION OF MDM. ONG CHEW YONG AS A DIRECTOR

Mdm. Ong Chew Yong retires as a Director retiring pursuant to Regulation 96 of the Company's Constitution and being eligible, she had offered herself for re-election. Mdm. Ong Chew Yong had consented to continue in office.

Upon re-election, Mdm. Ong Chew Yong would remain as Executive Director of the Company.

The result of the poll as follow was presented at the AGM:

Resolution 9:	FOR	AGAINST	TOTAL
Vote	160,035,670	0	160,035,670
Percentage	100.00%	0.00%	100.00%

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 9 carried.

RESOLUTION 10 - RE-APPOINTMENT OF AUDITORS

Resolution 10 was to re-appoint Messrs RSM Chio Lim LLP as the Company's Auditors and to authorize the Directors to fix their remuneration.

Messrs RSM Chio Lim LLP had expressed their willingness to accept re-appointment as auditors.

The result of the poll as follow was presented at the AGM:

Resolution 10:	**FOR**	**AGAINST**	**TOTAL**
Vote	**160,035,670**	**0**	**160,035,670**
Percentage	**100.00%**	**0.00%**	**100.00%**

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 10 carried.

SPECIAL BUSINESS

RESOLUTION 11 - AUTHORITY TO ALLOT AND ISSUE SHARES

This resolution was to seek shareholders' approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to the provisions of Section 161 of the Companies Act, Cap 50 and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited.

The full text of the resolution was set out in the Notice of AGM dated 14 October 2021.

The result of the poll as follow was presented at the AGM:

Resolution 11:	**FOR**	**AGAINST**	**TOTAL**
Vote	**160,035,670**	**0**	**160,035,670**
Percentage	**100.00%**	**0.00%**	**100.00%**

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 11 carried.

RESOLUTION 12 - PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

This resolution was to seek shareholders' approval for the proposed renewal of the general mandate for Interested Person Transactions.

The full text of the resolution was set out in the Notice of AGM dated 14 October 2021.

The result of the poll as follow was presented at the AGM:

Resolution 12:	**FOR**	**AGAINST**	**TOTAL**
Vote	**156,000**	**0**	**156,000**
Percentage	**100.00%**	**0.00%**	**100.00%**

Based on the result, on behalf of the Chairman, the Company Secretary declared ordinary resolution 12 carried.

CONCLUSION

There being no other business to be transacted, the Company Secretary informed the Chairman on the completion of all matters tabled at the AGM.

The Chairman thanked shareholders and members for their attendance at the AGM and declared the meeting closed at 2.15 p.m.

CONFIMED AS A CORRECT RECORD

DR. YU LAI BOON
CHAIRMAN

29 October 2021

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.