

THE PLACE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 200107762R
(the “**Company**”, together with its subsidiaries, the “**Group**”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF
ELECTRONIC MEANS ON TUESDAY, 25 APRIL 2023 AT 3:30 P.M. (“MINUTES”)**

PRESENT VIA LIVE WEBCAST

Directors	: Mr Ji Zenghe (Executive Chairman of the Board)
	: Mr Fan Xianyong (Executive Director and Chief Executive Officer of the Company)
	: Mr Sun Quan (Non-Executive Director)
	: Mr Chng Hee Kok (Lead Independent Director)
	: Mr Foo Chiah-Shiung (Independent Director, Chairman of the Nominating Committee)
	: Mr Ng Fook Ai Victor (Independent Director, Chairman of the Remuneration Committee)
	: Dr Yeo Guat Kwang (Independent Director)
In Attendance / By Invitation	: Ms Tay Ai Li (Chief Financial Officer)
	: Dr Qiu Yang (Company Secretary, Insights Law LLC)
	: Ms Vivien Chee (Assistant to Company Secretary, Insights Law LLC)
	: Mr Alfred Cheong (External Auditors (Messrs Crowe Howarth First Trust LLP))
	: Ms Vivien Yep (External Auditors (Messrs Crowe Howarth First Trust LLP))
	: Ms Stella Yang (Polling Agent (Boardroom Corporate & Advisory Services Pte. Ltd.))
	: Mr Chai Min Fung (Polling Agent (Boardroom Corporate & Advisory Services Pte. Ltd.))
	: Mr Teh Chong Nyen (Scrutineer (CNP Business Advisory Pte. Ltd.))
Shareholders	: Attendance via live webcast

INTRODUCTION

Mr Chng Hee Kok, the Lead Independent Director of the Company, welcomed shareholders of the Company (“**Shareholders**”) to the “LIVE” webcast of the Annual General Meeting of the Company (“**AGM**”) and introduced the Directors and the key management personnel of the Company who were in attendance.

1. CHAIRMAN

Mr Chng Hee Kok was appointed in accordance with the Constitution of the Company to preside as the Chairman of the AGM. On behalf of the board of directors (the “**Board**”), Mr Chng Hee

Kok (the “**Chairman**”) took the chair of the meeting (the “**Meeting**”). The Meeting was declared open.

2. **QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order.

3. **NOTICE**

The Notice of AGM (“**Notice**”) dated 10 April 2023, having been in the hands of the members for the statutory period, was, with the concurrence of the Meeting, taken as read.

A short video clip explaining the procedures for the “live” Q&A and “live” voting was shown to the Shareholders.

4. **BUSINESS UPDATE**

The Executive Director and Chief Executive Officer, Mr Fan Xianyong informed the Meeting that while the COVID-19 pandemic has affected the global economy and the Company, the Company has managed to achieve steady progress on various projects development. This year, with the end of the COVID-19 pandemic, the Company is making efforts to achieve progress across all aspects, including completing the launch of its project with Stellar Lifestyle Pte. Ltd., a business arm of SMRT Corporation Ltd.

5. **SHAREHOLDERS’ QUESTIONS**

The Chairman informed the Meeting that there were no questions received by the Company from Shareholders that were substantial and relevant to the business of the AGM, as at the cut-off time, being 3:30 p.m. on 20 April 2023.

The Chairman informed the Meeting that Shareholders who joined the Meeting via audio-visual webcast could submit substantial and relevant questions related to the resolutions tabled at the Meeting through the live Q&A web-chat function. As there were no questions received from the live Q&A web-chat function, the Chairman declared the live Q&A web-chat session closed.

6. **“LIVE” VOTING**

The Chairman mentioned that all resolutions at the Meeting shall be voted by way of poll as required under the Listing Manual.

The Chairman informed the Meeting that he had been appointed as proxy by the relevant Shareholders to vote on their behalf and further informed the Shareholders that he had voted in accordance with the said relevant Shareholders’ instructions.

The Chairman informed the Meeting that the polling agent, Boardroom Corporate & Advisory Services Pte. Ltd. (“**Polling Agent**”), had counted the proxy votes received as at the cut-off time, being 3:30 p.m. on 22 April 2023, and the scrutineer, CNP Business Advisory Pte. Ltd. (“**Scrutineer**”), had verified the results of the proxy votes and would also verify the live votes cast by Shareholders at the AGM.

The Chairman also stated that he would announce the results of the AGM after the conclusion of the live voting session and proceeded to deal with the business at hand.

ORDINARY BUSINESS

7. RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022, TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

The Chairman presented the first item on the agenda which was to receive and adopt the Audited Financial Statements of the Company, the Directors' Statement (the "**Statements**") and Independent Auditor's Report (the "**Report**") for the financial year ended 31 December 2022 ("**FY2022**").

The Chairman stated that the said Statements and Report had been circulated to the Shareholders for the statutory period and proceeded to move the following motion:

"That the Directors' Statement and Audited Financial Statements of the Company for FY2022, together with the Independent Auditor's Report thereon be and are hereby received and adopted."

The Chairman stated that as the Meeting was convened via virtual means pursuant to the Alternative Arrangement Order, no proposer and/or seconder formality arrangement was required for all resolutions tabled at the Meeting.

The Chairman proceeded with the next item on the Meeting agenda.

8. RESOLUTION 2: TO RE-ELECT MR JI ZENGHE, WHO IS RETIRING BY ROTATION UNDER ARTICLE 94 OF THE CONSTITUTION OF THE COMPANY

The next item on the agenda was to seek members' approval for the re-election of Mr Ji Zenghe ("**Mr Ji**") as a Director of the Company. Mr Ji was retiring at the Meeting in accordance with Article 94 of the Company's Constitution and, being eligible, had offered himself for re-election.

The Chairman proceeded to move the following motion:

"That Mr Ji Zenghe, a Director who retires pursuant to Article 94 of the Company's Constitution and being eligible, offered himself for re-election be and is hereby re-elected as Director of the Company".

The Chairman proceeded with the next item on the Meeting agenda.

9. RESOLUTION 3: TO RE-ELECT MR CHNG HEE KOK, WHO IS RETIRING BY ROTATION UNDER ARTICLE 94 OF THE CONSTITUTION OF THE COMPANY

The next item on the agenda was to seek members' approval for the re-election of Mr Chng ("**Mr Chng**") as a Director of the Company. Mr Chng was retiring at the Meeting in accordance with Article 94 of the Company's Constitution and, being eligible, had offered himself for re-election.

The Chairman proceeded to move the following motion:

“That Mr Chng Hee Kok, a Director who retires pursuant to Article 94 of the Company’s Constitution and being eligible, offered himself for re-election be and is hereby re-elected as Director of the Company”.

The Chairman proceeded with the next item on the Meeting agenda.

10. RESOLUTION 4: TO RE-ELECT MR NG FOOK AI, VICTOR, WHO IS RETIRING BY ROTATION UNDER ARTICLE 94 OF THE CONSTITUTION OF THE COMPANY

The next item on the agenda was to seek members’ approval for the re-election of Mr Ng Fook Ai, Victor (“**Mr Ng**”) as a Director of the Company. Mr Ng was retiring at the Meeting in accordance with Article 94 of the Company’s Constitution and, being eligible, had offered himself for re-election.

The Chairman proceeded to move the following motion:

“That Mr Ng Fook Ai, Victor, a Director who retires pursuant to Article 94 of the Company’s Constitution and being eligible, offered himself for re-election be and is hereby re-elected as Director of the Company”.

The Chairman proceeded with the next item on the Meeting agenda.

11. RESOLUTION 5: TO RE-ELECT DR YEO GUAT KWANG, WHO IS RETIRING UNDER ARTICLE 100 OF THE CONSTITUTION OF THE COMPANY

The next item on the agenda was to seek members’ approval for the re-election of Dr Yeo Guat Kwang (“**Dr Yeo**”) as a Director of the Company. Dr Yeo was retiring at the Meeting in accordance with Article 100 of the Company’s Constitution and, being eligible, had offered himself for re-election.

The Chairman proceeded to move the following motion:

“That Dr Yeo Guat Kwang, a Director who retires pursuant to Article 100 of the Company’s Constitution and being eligible, offered himself for re-election be and is hereby re-elected as Director of the Company”.

The Chairman proceeded with the next item on the Meeting agenda.

12. RESOLUTION 6: TO APPROVE THE PAYMENT OF DIRECTORS’ FEES OF S\$195,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022

The next item on the agenda was to approve the payment of Directors’ fees of S\$195,000 for the financial year ending 31 December 2022.

The Chairman proceeded to move the following motion:

“That the Directors’ fees of S\$195,000 for FY2022 be and are hereby approved for payment”.

The Chairman proceeded with the next item on the Meeting agenda.

13. RESOLUTION 7: TO RE-APPOINT MESSRS CROWE HOWARTH FIRST TRUST LLP AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

("FY2023") AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

The next item on the agenda was the re-appointment of Messrs Crowe Howarth First Trust LLP ("**Crowe**") as Auditors. The Chairman stated that the Audit Committee ("**AC**") had recommended to the Board that Crowe be re-appointed as Auditors and Crowe had expressed their willingness to continue in office.

The Chairman proceeded to move the following motion:

"That Crowe be and is hereby re-appointed as Auditors of the Company for FY2023 and to hold office until the conclusion of the next annual general meeting, at a remuneration to be agreed between the Directors and the Auditors".

The Chairman proceeded with the next item on the Meeting agenda.

14. ANY OTHER ORDINARY BUSINESS

As there were no further items of Ordinary Business arising, the Meeting proceeded to deal with the items of Special Business.

SPECIAL BUSINESS

15. RESOLUTION 8: SHARE ISSUE MANDATE

The Chairman explained that the first item of Special Business on the Meeting agenda was to authorise and empower the Directors to allot and issue shares and convertible securities in the Company at their discretion and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company ("**Share Issue Mandate**").

The Chairman stated that the text of Resolution 8 was set out on pages 109 and 110 of the FY2022 Annual Report and proceeded to move the motion which authorises the Directors to issue shares and/or instruments pursuant to Section 161 of the Companies Act 1967.

The Chairman proceeded with the next item on the Meeting agenda.

16. RESOLUTION 9: THE PERFORMANCE SHARE SCHEME

The next item of Special Business to be dealt with was an ordinary resolution to authorise and empower the Directors to grant, allot and/or issue award shares pursuant to the provisions of the Performance Share Scheme of the Company.

The Chairman stated that the text of Resolution 9 was set out on page 110 of the FY2022 Annual Report and proceeded to move the motion which approves the renewal of the Performance Share Scheme.

The Chairman proceeded with the next item on the Meeting agenda.

17. RESOLUTION 10: PARTICIPATION BY MR SUN QUAN, A NON-EXECUTIVE DIRECTOR AND DEEMED CONTROLLING SHAREHOLDER OF THE COMPANY, IN THE PERFORMANCE SHARE SCHEME

The last item of Special Business to be dealt with was an ordinary resolution to approve the participation by Mr Sun Quan, a Non-Executive Director and a deemed controlling shareholder, in the Performance Share Scheme.

The Chairman stated that the text of Resolution 10 was set out on page 110 of the FY2022 Annual Report and proceeded to move the motion which approves the participation by Mr Sun Quan in the Performance Share Scheme.

18. ANY OTHER MATTERS

The Chairman informed the Meeting that no other matters had been put forward for consideration. The Chairman announced that the live voting session was closed and proceeded to announce the results of the poll for the resolutions tabled at the AGM.

19. RESULTS OF THE MEETING

The following results of the poll verified by the Scrutineers were shown on the screen:

Resolution number and details	FOR		AGAINST	
	Number of shares	Percentage %	Number of shares	Percentage %
As Ordinary Business				
Ordinary Resolution 1: To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2022, together with Independent Auditor's Report thereon.	3,017,912,686	99.74	8,010,200	0.26
Ordinary Resolution 2: To re-elect Mr Ji Zenghe, a director who retires pursuant to Article 94 of the Constitution of the Company.	3,017,912,686	99.74	8,010,200	0.26
Ordinary Resolution 3: To re-elect Mr Chng Hee Kok, a director who retires pursuant to Article 94 of the Constitution of the Company.	3,017,912,686	99.74	8,010,200	0.26
Ordinary Resolution 4: To re-elect Mr Ng Fook Ai, Victor, a director who retires pursuant to Article 94 of the Constitution of the Company.	3,017,912,686	99.74	8,010,200	0.26

Ordinary Resolution 5: To re-elect Dr Yeo Guat Kwang, a director who retires pursuant to Article 100 of the Constitution of the Company.	3,017,912,686	99.74	8,010,200	0.26
Ordinary Resolution 6: Approval of the payment of Directors' fees of S\$195,000 for the financial year ended 31 December 2022.	3,017,912,686	99.74	8,010,200	0.26
Ordinary Resolution 7: To re-appoint Messrs Crowe Horwath First Trust LLP as Auditors of the Company for the financial year ending 31 December 2023 and to authorise the Directors of the Company to fix their remuneration	3,017,912,686	99.74	8,010,200	0.26
As Special Business				
Ordinary Resolution 8: Authority for Directors to allot and issue new shares pursuant to Section 161 of the Companies Act 1967 and the listing rules of the SGX-ST	111,099,000	93.27	8,010,200	6.73
Ordinary Resolution 9: Authority to grant and allot and/or issue award shares pursuant to the Performance Share Scheme	111,099,000	93.27	8,010,200	6.73
Ordinary Resolution 10: Approval for the participation by Mr Sun Quan in the Performance Share Scheme	3,017,912,686	99.74	8,010,200	0.26

Based on the results as tabulated, the Chairman declared Ordinary Resolutions 1 to 10 carried.

20. END OF MEETING

There being no further business, the Meeting concluded and was declared closed at 3:48 p.m. with a note of thanks from the Chairman.

MR CHNG HEE KOK
CHAIRMAN OF THE MEETING