

YINDA INFOCOMM LIMITED
(Company Registration No. 201506891C)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF YINDA INFOCOMM LIMITED HELD BY ELECTRONIC MEANS ON WEDNESDAY, 30 DECEMBER 2020 AT 3.00 P.M. (THE “EGM” or “MEETING”)

1. CHAIRMAN

Mr Tan Chee Bun Gordon, the Executive Director of the Company, took the chair of the EGM (the “**Chairman**”). On behalf of the Board of Directors of the Company (the “**Board**” or “**Directors**”), the Chairman welcomed and thanked the shareholders of the Company (the “**Shareholders**”) for taking their time to watch the EGM proceedings.

In line with the Ministry of Health’s regulation on safe distancing measures to minimize the risk of community spread of COVID-19, the EGM was conducted via “live” audio-visual webcast or “live” audio-only stream.

The Chairman then introduced the other members of the Board who had joined the EGM via webcast, as follows:

Name of Directors

- | | |
|-----------------------------|---------------------------|
| • Ms Shao Lifang | Executive Director |
| • Mr Cheam Heng Haw, Howard | Lead Independent Director |
| • Mr Aw Eng Hai | Independent Director |
| • Ms Tang Qun | Independent Director |
| • Mr Chua Hoe Sing | Independent Director |

Madam Song Xingyi, the Non-Executive and Non-Independent Chairman of the Board was absent with apologies.

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 3.00 p.m.

3. NOTICE OF EXTRAORDINARY GENERAL MEETING

The Notice of EGM dated 15 December 2020 (the “**EGM Notice**”), having been made available previously to Shareholders on the Company’s website and SGXNet, was taken as read.

4. POLL VOTING

The Chairman informed Shareholders that to be in line with the Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (**SGX-ST**) (the “**Catalist Rules**”), all motions tabled at the EGM will be voted on by way of a poll. All the proposed motions would require a simple majority of votes for them to be carried.

The Company had appointed B.A.C.S. Private Limited as polling agent (“**Polling Agent**”) and Finova BPO Pte. Ltd. as scrutineer (“**Scrutineer**”) for the EGM.

As stated in the EGM Notice, Shareholders who wish to exercise their votes may submit a proxy form to appoint the Chairman of the EGM to cast votes on their behalf. The Chairman had been appointed as proxy by certain Shareholders to vote on their behalf and he had voted in accordance with their instructions. The valid proxy forms received by the Company by the deadline for depositing/submitted of proxy forms on 27 December 2020, 3.00 p.m. being 72 hours before the time appointed for holding the EGM, had been counted by the Polling Agent and verified by the Scrutineer.

5. QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE EGM

The Chairman informed that the Company had not received any questions from Shareholders relating to the items on the agenda of the EGM via the Registration Link (as stated in the EGM Notice) up to 27 December 2020, 3.00 p.m., and continued with the formal proceedings of the EGM.

6. ORDINARY RESOLUTION 1: THE PROPOSED ALLOTMENT AND ISSUE OF 20,833,333 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO YINDA PTE. LTD. AT AN ISSUE PRICE OF S\$0.072 PER DEBT CONVERSION SHARE

The Chairman presented the first item on the agenda which was to seek Shareholders' approval for the proposed allotment and issue of 20,833,333 new ordinary shares in the capital of the Company ("**Debt Conversion Shares**") to Yinda Pte. Ltd. ("**YPL**") at an issue price of S\$0.072 per Debt Conversion Share (the "**Proposed Debt Conversion**").

With the permission of the Shareholders, the proposed Ordinary Resolution 1 relating to the Proposed Debt Conversion as stated in the EGM Notice was taken as read.

The Chairman put the following resolution to the Meeting:

"That:

- (a) pursuant to Section 161 of the Companies Act (Chapter 50) and Chapter 8 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), approval be and is hereby given to the Directors of the Company or any of them to allot and issue 20,833,333 Debt Conversion Shares to YPL, each at the issue price of S\$0.072 on the terms and conditions of the Debt Conversion Deed;
- (b) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given for the transfer of controlling interest which will take place upon the issue of the Debt Conversion Shares to YPL pursuant to the Proposed Debt Conversion;
- (c) pursuant to Chapter 9 of the Catalist Rules, approval be and is hereby given for the Proposed Debt Conversion being an Interested Person Transaction; and
- (d) the Directors of the Company be and are hereby authorised to do any and all such acts as they may, in their absolute discretion deem fit, expedient or necessary to give effect to the issue of the Debt Conversion Shares, and take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be required or as they may consider necessary or expedient for the purpose of giving effect to the Proposed Debt Conversion."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

| RESULTS | NO. OF SHARES FOR | NO. OF SHARES AGAINST | TOTAL |
|-------------------|--------------------------|------------------------------|--------------|
| VOTE | 77,762,000 | 0 | 77,762,000 |
| PERCENTAGE | 100% | 0% | 100% |

Based on the polling results, the Chairman declared the Ordinary Resolution 1 carried.

7. ORDINARY RESOLUTION 2: THE PROPOSED DISPOSAL OF YINDA TECHNOLOGY MALAYSIA SDN. BHD. AND YINDA COMMUNICATIONS (PHILIPPINES), INC. TO YINDA PTE LTD

The second item on the agenda was to seek shareholders' approval for the proposed disposal of Yinda Technology Malaysia Sdn. Bhd. ("**Yinda Malaysia**") and Yinda Communications (Philippines), Inc. ("**Yinda Philippines**") to YPL (the "**Proposed Disposal**").

With the permission of the Shareholders, the proposed Ordinary Resolution 2 relating to the Proposed Disposal as stated in the EGM Notice was taken as read.

The Chairman put the following resolution to the Meeting:

"That:

- (a) pursuant to Chapter 10 of the Catalist Rules of the SGX-ST, approval be and is hereby given for the Proposed Disposal on the terms and subject to the conditions set out in the sale and purchase agreement dated 5 December 2020; and
- (b) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds as may be required, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Disposal."

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

| RESULTS | NO. OF SHARES FOR | NO. OF SHARES AGAINST | TOTAL |
|-------------------|--------------------------|------------------------------|--------------|
| VOTE | 77,762,000 | 0 | 77,762,000 |
| PERCENTAGE | 100% | 0% | 100% |

Based on the polling results, the Chairman declared the Ordinary Resolution 2 carried.

8. ORDINARY RESOLUTION 3: THE PROPOSED ALLOTMENT AND ISSUE OF 8,500,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SUBSCRIPTION SHARES") TO CHEE TAI CHIEW AT AN ISSUE PRICE OF S\$0.072 PER SUBSCRIPTION SHARE

The third item on the agenda was to seek shareholders' approval in relation to the proposed allotment and issue of 8,500,000 new ordinary shares in the capital of the Company ("**Subscription Shares**") to Chee Tai Chiew at an issue price of S\$0.072 per Subscription Share (the "**Proposed Subscription**").

With the permission of the Shareholders, the proposed Ordinary Resolution 3 relating to the Proposed Subscription as stated in the EGM Notice was taken as read.

The Chairman put the following resolution to the Meeting:

"That:

- (a) pursuant to Section 161 of the Companies Act (Chapter 50) and Chapter 8 of the Catalist Rules of the SGX-ST, approval be and is hereby given to the Directors or any of them to allot and issue 8,500,000 Subscription Shares to Chee Tai Chiew, at the issue price of S\$0.072 per Subscription Share on the terms and conditions of the subscription agreement dated 15 November 2020; and

- (b) the Directors of the Company be and are hereby authorised to do any and all such acts as they may, in their absolute discretion deem fit, expedient or necessary to give effect to the issue of the Subscription Shares, and take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be required or as they may consider necessary or expedient for the purpose of giving effect to the Proposed Subscription.”

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

| RESULTS | NO. OF SHARES FOR | NO. OF SHARES AGAINST | TOTAL |
|------------|-------------------|-----------------------|------------|
| VOTE | 65,762,000 | 0 | 65,762,000 |
| PERCENTAGE | 100% | 0% | 100% |

Based on the polling results, the Chairman declared the Ordinary Resolution 3 carried.

9. ORDINARY RESOLUTION 4: THE PROPOSED NEW SHARE ISSUE MANDATE

The last item on the agenda was to seek Shareholders’ approval for the proposed new share issue mandate pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore and Rule 806 of the Catalist Rule (the “**Proposed New Share Issue Mandate**”).

With the permission of the Shareholders, the proposed Ordinary Resolution 4 relating to the Proposed New Share Issue Mandate as stated in the EGM Notice was taken as read.

The Chairman put the following resolution to the Meeting:

“That pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore, and Rule 806 of the Catalist Rules:

The resolution passed by Shareholders as Ordinary Resolution 8 at the Annual General Meeting of the Company held on 29 October 2020 be and is hereby revoked and that the Directors be and are hereby authorised and empowered to:

- (a) (i) issue and allot new shares (“**Shares**”) in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and
- (b) (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,

PROVIDED ALWAYS that:

- (1) the aggregate number of Shares to be issued pursuant to this authority (including the Shares to be issued in pursuance of Instruments, made or granted pursuant to this authority), shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), and provided further that where shareholders of the Company (“**Shareholders**”) are not given the opportunity to participate in the same on a pro-rata basis, then the Shares to be issued under such circumstances (including the Shares to be issued in pursuance of Instruments, made or granted pursuant to this

authority) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the issued Shares (excluding treasury shares and subsidiary holdings) at the time this authority was conferred, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from the exercise of share options or the vesting of share awards;
 - (iii) any subsequent bonus issue, consolidation or sub-division of the Shares; and
 - (iv) the 20,833,333 Debt Conversion Shares and the 8,500,000 Subscription Shares (if the Ordinary Resolutions 1 and 3 are approved).

Adjustments in accordance with (i) or (ii) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGXST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company for the time being; and
- (4) (unless revoked or varied by the Company in a general meeting) this authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law and the Catalist Rules to be held, whichever is earlier.”

The motion was duly seconded by a Shareholder. The Chairman announced the results of the poll as follows:

| RESULTS | NO. OF SHARES FOR | NO. OF SHARES AGAINST | TOTAL |
|-------------------|--------------------------|------------------------------|--------------|
| VOTE | 77,762,000 | 0 | 77,762,000 |
| PERCENTAGE | 100% | 0% | 100% |

Based on the polling results, the Chairman declared the Ordinary Resolution 4 carried.

10. ANY OTHER BUSINESS

It was noted that no notice was received in respect of any other business that may properly be transacted at the Meeting.

11. END OF MEETING

There being no other business, the Chairman declared the Meeting closed at 3.08 p.m. and thanked all present for attending the Meeting.

Signed as a correct record,

YINDA INFOCOMM LIMITED

(Company Registration No. 201506891C)

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This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "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 Mr. Ong Hwee Li (Tel +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.