

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

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**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE COMPANY HELD AT 47 SCOTTS ROAD, #02-03/04 GOLDBELL TOWERS, SINGAPORE 228233 ON THURSDAY, 21 AUGUST 2025 AT 2.30 P.M. (THE “MEETING”)**

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*All capitalised terms in this minutes of the Meeting which are not defined herein shall have the same meaning as ascribed to them in the Company's circular dated 6 August 2025 (the “**Circular**”).*

**1. CHAIRMAN**

Mr Siek Wei Ting, an Independent Director of the Company, took the chair of the Meeting (the “**Chairman**”). On behalf of the Board of Directors of the Company (the “**Board**”), the Chairman welcomed and thanked the shareholders of the Company (each a “**Shareholder**”) and collectively, the “**Shareholders**”) for their attendance at the Meeting.

The Chairman introduced the other members of the Board and Management who attended the Meeting, as follows:

**Name of Directors and Management**

- Mr Tan Ser Ko (Independent Director)
- Mr Pierre Prunier (Executive Director) (*via tele-conference*)
- Mr Bob Christoper (Chief Financial and Strategy Officer)
- Mr Frederick Lau Si Kah (Deputy Chief Financial Officer)
- Mr Feri Risnandar (Country Head, Indonesia)

Mr Soh Chun Bin, an Independent Director of the Company, was absent with apologies as he was travelling.

**2. QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 2.30 p.m.

**3. NOTICE OF EXTRAORDINARY GENERAL MEETING**

The Notice of EGM dated 6 August 2025 (the “**Notice**”), having been dispatched to Shareholders and made available on SGXNet and the Company's website, was taken as read.

**4. QUESTIONS FROM SHAREHOLDERS**

The Chairman informed the Meeting that no written questions had been received from the Shareholders prior to the Meeting in relation to the Circular and the agenda of the Meeting.

The Chairman invited Shareholders present at the Meeting to pose their questions to the Board. The questions and answers on the agenda of the Meeting is set out below:

- (a) In response to a Shareholder's query regarding the reason for offering the Proposed Placement to only some of the Shareholders and how the Company ensures its success without underwriting, Mr Pierre Prunier (“**Mr Pierre**”) stated that the Proposed Placement was undertaken through SAC Capital Private Limited's (“**SAC**”) network of investors, the placement agent previously used in past transactions, and who is familiar with the Group. Accordingly, the Company was confident of the Proposed Placement being fully subscribed without underwriting having regard to SAC's past track record, which would also save on underwriting fees.

- (b) Another Shareholder sought clarification on the use of proceeds from the Proposed Placement, given that the Company has incurred losses over the past period, and the strategy to become profitable. The Shareholder also questioned how the Company determined the Proposed Placement's valuation.
- The Chairman responded that the proceeds are intended for general working capital purposes to pursue existing and new business projects and opportunities for additional revenue streams, and the Management has also implemented various cost-cutting measures to reduce losses. The Chairman also referred Shareholders to the Company's past announcements in relation to the execution of memorandum of understanding, which leads to cooperation or other binding agreements as examples of the business development and growth of the Group.
  - Mr Pierre also highlighted that the Company's principal subsidiary is profitable, and the Group's costs have been streamlined after various cost-cutting exercises. As the Company has sufficient capital for its existing business, the Proposed Placement is opportunistic in nature to allow the Company's to build up its reserves and to continue to grow.
  - It was also clarified that the Placement Price had been arrived at after discussions with SAC having regard to the prevailing market price and while ensuring full subscription of all the Placement Shares by interested investors.
- (c) A Shareholder raised a query regarding the comparison between raising funds through the Proposed Placement versus bank borrowing, noting that the expected expenses of approximately S\$200,000 (or 6.2% of the funds raised) could be lower via bank loans. Mr Pierre explained that bank facilities at an attractive interest rate are currently unavailable to the Company, therefore bank borrowing is not a viable option. The Proposed Placement involves SAC's commission of 4%, EGM expenses, and legal fees, making it a more cost-effective option under the circumstances.
- (d) In response to a Shareholder's query regarding the Company's losses, the Deputy Chief Financial Officer clarified that the actual operational loss before tax, excluding non-cash items, is approximately S\$1.8 million, representing a reduction of about 50% in losses compared to the previous year.
- (e) A Shareholder expressed concern about the frequency of fund-raising exercises undertaken by the Company, especially as each previous fund raising had occurred at a progressively lower share price, and that the Company had to work on improving its fundamental financial position and prospects. The Chairman noted the concern and reassured that the Board and management are working diligently to secure projects. The recent changes in the Board composition are also part of these efforts.

After all questions had been answered, the formal proceedings of the Meeting were continued.

## 5. **POLL VOTING**

The Chairman informed Shareholders that in line with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Catalist Rules**"), the ordinary resolution set out in the Notice (the "**Resolution**") tabled at the Meeting will be voted on by way of poll and requires a simple majority of votes to be carried.

The Chairman further informed that he had been appointed as a proxy by certain Shareholders to vote on their behalf in his capacity as the Chairman and would vote in accordance with such Shareholders' instructions.

The Chairman directed that the poll on the Resolutions be conducted after all Resolutions had been formally proposed and seconded.

The Company had appointed B.A.C.S. Private Limited as Polling Agent and CACS Corporate Advisory Pte. Ltd. as Scrutineer, for the poll.

6. **ORDINARY RESOLUTION 1: THE PROPOSED PLACEMENT OF UP TO 135,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT S\$0.0239 PER PLACEMENT SHARE**

The Chairman put the following motion to the Meeting:

“That the Proposed Placement of up to 135,000,000 Placement Shares at S\$0.0239 per Placement Share be approved upon the passing of this Ordinary Resolution.”

The motion was duly proposed and seconded by a Shareholder, respectively.

7. **ORDINARY RESOLUTION 2: THE PROPOSED NEW SHARE ISSUE MANDATE**

The Chairman put the following motion to the Meeting:

“That the Proposed New Share Issue Mandate be approved upon the passing of this Ordinary Resolution.”

The motion was duly proposed and seconded by a Shareholder, respectively.

8. **RESULTS OF THE POLL**

After a short break for the votes to be counted, the Chairman announced the poll results as follows:

Resolution 1	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
The Proposed Placement of up to 135,000,000 New Ordinary Shares in the Capital of the Company at S\$0.0239 per Placement Share	568,572,622	568,572,622	100%	0	0%

Based on the poll results, the Chairman declared Resolution 1 carried.

Resolution 2	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
The Proposed New Share Mandate	568,572,622	568,572,622	100%	0	0%

Based on the poll results, the Chairman declared Resolution 2 carried.

8. **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.

9. **END OF MEETING**

There being no other business, the Chairman declared the Meeting closed at 3.10 p.m.

Signed as a correct record,

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Siek Wei Ting  
Chairman of the Meeting

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*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian 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 Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.*