

SAPPHIRE CORPORATION LIMITED

盛世企业有限公司

Company Registration No. 198502465W
(Incorporated in Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date	:	Tuesday, 09 November 2021
Time	:	10.00 a.m.
Place	:	Electronic means
Present	:	As set out in the attendance records maintained by the Company
Chairman	:	Mr Cheung Wai Suen

The Chairman welcomed the shareholders to the Extraordinary General Meeting of the Company (the “**Meeting**”) in relation to the proposed change of auditors from KPMG LLP to Foo Kon Tan LLP (“**Change of Auditors**”).

CONDUCT OF THE MEETING

The Chairman stated that due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held and convened by way of electronic means. Shareholders are able to observe and listen to the proceedings through a live audio-visual webcast or live audio-only stream. Shareholders who are accessing the EGM electronically will be treated as present and will be named in the attendance list.

The Chairman invited Mr. Oh Eng Bin (“**Mr Oh**”), the Non-Executive Lead Independent Director of the Company, to conduct the meeting on his behalf.

QUORUM

Mr Oh stated that the Chairman has confirmed that a quorum was present and commenced with the Meeting.

NOTICE

Mr. Oh Eng Bin informed that the Circular to Shareholders dated 25 October 2021 together with the Notice of Meeting had been circulated to the shareholders via the Company’s website and SGXNET.

Mr. Oh Eng Bin proposed that the Notice convening the Meeting be taken as read.

VOTING

It was noted that in accordance with Regulation 58(A) of the Company’s Constitution, the resolution put to vote at the Meeting shall be decided on a poll.

SAPPHIRE CORPORATION LIMITED

- Minutes of Extraordinary General Meeting

Page | 2

Mr Oh informed that as shareholders were unable to attend the Meeting physically, shareholders must vote by proxy only, and only the Chairman of the Meeting must be appointed as proxy. Accordingly, voting on the resolution for the Meeting was conducted on a poll by appointing the Chairman of the Meeting as proxy. The Chairman of the meeting, Mr Cheung, was appointed as proxy by some shareholders to vote in accordance with their instructions on their behalf prior to the Meeting. Accordingly, the resolution tabled at the Meeting was deemed proposed and seconded.

The Proxy Forms lodged had been checked by the Company's Scrutineers, Gateway 21 Pte Ltd, and were found to be in order.

Mr Oh informed that shareholders had been given the opportunity to submit questions by 10.00 a.m. on Friday, 5 November 2021 and the Company did not receive any questions from shareholders.

ORDINARY BUSINESS

1. ORDINARY RESOLUTION - TO THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO FOO KON TAN LLP

The Meeting proceeded to approve the ordinary resolution.

The motion was put to vote by way of a poll.

There were 171,722,464 votes for the motion and no votes cast against the motion. Accordingly, the resolution was carried by a unanimous vote:

"That:

- (a) Foo Kon Tan LLP, having consented to act, be hereby appointed as the auditors of the Company in place of KPMG LLP, with effect from the date of approval of Shareholders of this resolution and to hold office until the conclusion of the next annual general meeting of the Company at a remuneration and on such terms to be agreed between the Directors and Foo Kon Tan LLP;
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or he may consider necessary, desirable or expedient or in the interests of the Company, in order to give full effect to this ordinary resolution as they or he may deem fit; and
- (c) any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Change of Auditors be and are hereby approved, confirmed and ratified."

SAPPHIRE CORPORATION LIMITED

- Minutes of Extraordinary General Meeting

Page | 3

CONCLUSION

There being no other business, Mr. Oh Eng Bin declared the Meeting closed and thanked all shareholders who attended the Meeting.

Certified as a True Record of Minutes

.....
Cheung Wai Suen
Chairman of Meeting