



UNION STEEL HOLDINGS LIMITED

Co Reg. No.: 200410181W

(Incorporated in Singapore)
(the "Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : "Live" webcast via <https://conveneagm.com/sg/unionsteelegm>

DATE : Tuesday, 19 April 2022

TIME : 10.00 a.m.

PRESENT : Please see Attendance List attached hereto.

IN ATTENDANCE : Please see Attendance List attached hereto.

CHAIRMAN OF THE MEETING : Mr. Ang Yu Seng

INTRODUCTION

The Chairman introduced the Directors present.

QUORUM

The Chairman sought the confirmation of the Company Secretary that a quorum was present and the Company Secretary confirmed that the quorum necessary for a general meeting as set out in the Constitution was present. Therefore, the Chairman declared the Extraordinary General Meeting ("**EGM**") open at 10.00 a.m.

NOTICE

With the consent of the meeting, the Notice convening the meeting was taken as read. Proxies lodged had been checked and found to be in order.

VIRTUAL INFORMATION SESSION ("VIS") AND QUESTIONS FROM SHAREHOLDERS

The Chairman highlighted that as mentioned in the Notice of this EGM dated 28 March 2022, shareholders will not be able to ask questions at the live webcast EGM. A VIS was organised to be held on 10:00 a.m. on 8 April 2022 where the Company will address all substantial and relevant questions. However, the Company did not receive any registration or questions from any Shareholders for the VIS relating to the resolution to be tabled for approval at the EGM, the Company's businesses and operations before the closing date and time. The Company has subsequently cancelled the VIS which was announced via SGXNet on 5 April 2022.

VOTING BY POLL

The Chairman briefed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (“**Order**”) issued by the Minister of Law on 13 April 2020, shareholders will not be able to vote online at the EGM. Instead, shareholders wishing to exercise their votes must submit a proxy form to appoint the chairman of the EGM to vote on their behalf. Proxy forms lodged have been checked and found to be in order.

The Chairman informed that the resolution to be tabled at the EGM would be voted upon by way of poll. All the motions had been duly voted by the shareholders through the submissions of the Proxy Forms to the Share Registrar and the Scrutineer has verified the counting of all votes casted through the Proxy Forms.

B.A.C.S. Private Limited was appointed as the polling agent and Finova BPO Pte. Ltd. was appointed as scrutineers for the poll.

ORDINARY RESOLUTION:

1. THE PROPOSED ACQUISITION OF 100% OF THE ISSUED AND PAID UP SHARE CAPITAL OF BTH HOLDINGS PTE. LTD.

The meeting proceeded to approve the proposed acquisition of 100% of the issued and paid-up capital of BTH Holdings Pte. Ltd.

The results of Ordinary Resolution were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	29,173,473	100.00%
Against the Resolution	0	0.00%
Total	29,173,473	100.00%

Based on the above results, the Chairman declared the motion carried and it was **RESOLVED THAT:-**

- (a) the proposed acquisition of 100% of the issued and paid-up capital of BTH Holdings Pte. Ltd. pursuant to the sale and purchase agreement (the “**SPA**”) entered into by the Company with New Oasis Pte. Ltd. on 29 December 2021 be and is hereby approved, confirmed and ratified (the “**Proposed Acquisition**”); and
- (b) any director of the Company (“**Director**”), or where required, any two Directors, be and is/are hereby authorised on behalf of the Company to perform all acts, matters or things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Acquisition) deemed by him/her/them to be necessary, desirable, incidental to, ancillary to or expedient in connection with the Proposed Acquisition and/or the SPA.

...3/-

CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 10.06 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

MR. ANG YU SENG
CHAIRMAN OF THE MEETING