

KINGSMEN CREATIVES LTD.
(the “**Company**” and
together with its subsidiaries, the “**Group**”)
(Company Registration Number 200210790Z)
(Incorporated in the Republic of Singapore)

MINUTES OF EIGHTEENTH ANNUAL GENERAL MEETING

PLACE	:	At 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032 conducted by way of electronic means (live webcast and live audio feed)
DATE	:	29 April 2021
TIME	:	10.00 a.m.
PRESENT	:	As per attendance list maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr. Soh Siak Poh Benedict

QUORUM

The Chairman of the Eighteenth Annual General Meeting (the “**Meeting**”) welcomed the shareholders of the Company (the “**Shareholders**”) to the Meeting and informed that:

- (i) in view of the safe distancing regulations to hold physical meetings and as part of the efforts to minimise physical interactions and COVID-19 transmission risks, the Meeting was held by way of electronic means via a live webcast and live audio feed pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020; and
- (ii) the Shareholders’ attendance at the Meeting had been verified by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd. Accordingly, the Chairman of the Meeting acknowledged the attendance of these Shareholders as present by way of electronic means.

There being a quorum, the Chairman of the Meeting declared the Meeting open at 10.00 a.m..

INTRODUCTION

The Chairman of the Meeting introduced the other two attendees present in person at the Meeting to facilitate conduct of the Meeting, namely Mr. Andrew Cheng Oon Teck, the Group Chief Executive Officer and Executive Director, and Mr. Edmund Tan Yong Kwang, the Financial Controller and Company Secretary.

The Chairman of the Meeting also introduced the rest of the Board of Directors of the Company (the “**Board**”), the auditors of the Company and the Company Secretary attending the live webcast of the Meeting via video conference:

- Mr. Simon Ong Chin Sim, Deputy Executive Chairman;
- Mr. Anthony Chong Siew Ling, Group Managing Director, Exhibitions & Thematic and Executive Director;
- Mr. Alex Wee Huat Seng, Group Managing Director, Retail & Corporate Interiors and Executive Director;
- Mr. Prabhakaran S/O Narayanan Nair, Independent Director;
- Mr. Sebastian Tan Cher Liang, Independent Director;
- Ms. Cynthia Tan Guan Hiang, Independent Director;
- the auditors of the Company, RSM Chio Lim LLP represented by Mr. Lock Chee Wee; and
- the Company Secretary, Ms. Andrea Chee Yuen Li.

PRESENTATION

The Chairman of the Meeting invited Mr. Andrew Cheng, the Group Chief Executive Officer and Executive Director, to present an update on the business and operations of the Group amidst the COVID-19 pandemic and the key highlights of the Group for the financial year ended 31 December 2020 (“FY2020”) (the presentation slides for the presentation had been published on SGXNet on 29 April 2021 prior to the Meeting). Mr. Andrew Cheng presented the following for FY2020:

- (i) the impact of the COVID-19 pandemic on the business and operations of the Group and the initiatives and actions taken to manage such impact;
- (ii) the key financial highlights of the Group, including a breakdown of its revenue by activities and geographical region; and
- (iii) the key projects undertaken by each of the Group’s exhibitions and events, thematic and museums, retail and corporate interiors and experiential attractions businesses.

Mr. Andrew Cheng also informed the Shareholders that in respect of the Group’s outlook for the financial year ending 31 December 2021, the Group noted that markets are slowly but cautiously opening up, though the pandemic has changed the playing field – businesses and supply chains have been impacted and disrupted, and the needs of the market and clients have evolved. Mr. Andrew Cheng further informed that the Group will continue implementing conservative financial and business operation measures while exploring new areas of opportunities arising from the pandemic, including demand for unique and differentiated experiences and increased usage of digital platforms to hold events. Finally, Mr. Andrew Cheng noted that 2021 marks the Group’s 45th anniversary, and re-affirmed the Group’s commitment to growing a sustainable, adaptable business for the future.

NOTICE

The Notice of the Meeting dated 7 April 2021 convening the Meeting was taken as read.

PROXY VOTING AND VOTING BY WAY OF A POLL

The Chairman of the Meeting informed the Shareholders that Shareholders may only exercise their voting rights at the Meeting via proxy voting, and must appoint the Chairman of the Meeting as their proxy at the Meeting. The Chairman of the Meeting also informed that proxy forms which did not appoint the Chairman of the Meeting as the proxy, or failed to provide specific directions on how to vote, would be invalid.

The Chairman of the Meeting informed that the Polling Agent, Boardroom Corporate & Advisory Services Pte Ltd, and the Scrutineer, DrewCorp Services Pte Ltd, had duly verified the proxy forms received by the Company by the submission deadline of 10.00 a.m. on 26 April 2021, and accordingly, all proposed resolutions had been put to vote on a poll via proxy voting and the votes casted had been duly counted by the Polling Agent and verified by the Scrutineer.

QUESTIONS AND RESPONSES

The Chairman of the Meeting informed that the Shareholders had been given the opportunity to submit any questions related to the proposed resolutions during pre-registration for the Meeting, and proceeded to address the substantial and relevant questions received from Shareholders. The questions and the Company's responses are set out below. The Chairman of the Meeting further informed that questions which had been addressed earlier in Mr. Andrew Cheng's presentation would not be raised again.

Question 1

What is the percentage of the Group's revenue that is derived from clients holding hybrid events (online-offline events)?

Company's response

Revenue derived from clients holding hybrid events (online-offline events) is currently not a substantial proportion of the Group's total revenue. The Group will continue to develop and offer new hybrid solutions to meet the demand for unique experiences.

Question 2

What is the latest valuation of the Group's office building at 22 Changi Business Park Central 2?

Company's response

The office building at 22 Changi Business Park Central 2 serves as the Group's headquarters and as a strategic core and innovation hub for the Group. The latest valuation obtained in respect of the building was S\$33 million in 2017.

ORDINARY BUSINESS

The Chairman of the Meeting then proceeded with the ordinary business of the Meeting.

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1

The Meeting proceeded to receive and consider the Directors' Statement and Audited Financial Statements of the Company for FY2020 together with the Auditors' Report thereon.

The Chairman of the Meeting proposed the motion and Mr. Andrew Cheng Oon Teck seconded the motion:

“That the Directors’ Statement and Audited Financial Statements of the Company for FY2020 together with the Auditors’ Report thereon be and are hereby received and adopted.”

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 1 which showed that Shareholders had casted 112,051,900 votes “FOR” the motion and 608,000 votes “AGAINST” the motion, and declared that Ordinary Resolution 1 was carried by a majority vote.

2. RE-ELECTION OF MR. SIMON ONG CHIN SIM – ORDINARY RESOLUTION 2

The Meeting proceeded to re-elect Directors of the Company.

Mr. Simon Ong retired his office pursuant to Regulation 89 of the Company’s Constitution (the “**Constitution**”).

Mr. Simon Ong has signified his consent to continue in office.

The Chairman of the Meeting proposed the motion and Mr. Andrew Cheng Oon Teck seconded the motion:

“That Mr. Simon Ong Chin Sim be re-elected a Director of the Company.”

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 2 which showed that Shareholders had casted 111,856,200 votes “FOR” the motion and 803,700 votes “AGAINST” the motion, and declared that Ordinary Resolution 2 was carried by a majority vote.

3. RE-ELECTION OF MR. TAN CHER LIANG – ORDINARY RESOLUTION 3

Mr. Tan Cher Liang retired his office pursuant to Regulation 89 of the Constitution.

Mr. Tan has signified his consent to continue in office. The Chairman of the Meeting informed the Shareholders that upon his re-election, Mr. Tan will continue to serve as the Chairman of the Audit Committee and as a Member of the Nominating Committee and Remuneration Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The Chairman of the Meeting proposed the motion and Mr. Andrew Cheng Oon Teck seconded the motion:

“That Mr. Tan Cher Liang be re-elected a Director of the Company.”

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 3 which showed that Shareholders had casted 105,390,900 votes “FOR” the motion and 7,269,000 votes “AGAINST” the motion, and declared that Ordinary Resolution 3 was carried by a majority vote.

4. RETIREMENT OF MR. PRABHAKARAN S/O NARAYANAN NAIR

The Meeting proceeded to note the retirement of Mr. Prabhakaran S/O Narayanan Nair who retired by rotation pursuant to Regulation 89 of the Constitution and did not seek re-election as a Director of the Company. Mr. Prabhakaran Nair was an Independent Director of the Company and served as the Chairman of the Nominating Committee and as a Member of the Audit Committee and Remuneration Committee. The Chairman of the Meeting expressed the gratitude of the Board to Mr. Prabhakaran Nair for his services rendered to the Company during his tenure as an Independent Director of the Company.

5. APPROVAL OF PAYMENT OF DIRECTORS' FEES – ORDINARY RESOLUTION 4

The Directors of the Company had recommended the payment of a sum of S\$205,750 as Directors' fees for FY2020.

The Chairman of the Meeting proposed the motion and Mr. Andrew Cheng Oon Teck seconded the motion:

"That the payment of Directors' fees of S\$205,750 for FY2020 be and is hereby approved."

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 4 which showed that Shareholders had casted 111,884,200 votes "FOR" the motion and 775,700 votes "AGAINST" the motion, and declared that Ordinary Resolution 4 was carried by a majority vote.

6. RE-APPOINTMENT OF RSM CHIO LIM LLP – ORDINARY RESOLUTION 5

The Directors of the Company had recommended the re-appointment of RSM Chio Lim LLP, who have expressed their willingness to continue in office, as the Company's Auditors.

The Chairman of the Meeting proposed the motion and Mr. Andrew Cheng Oon Teck seconded the motion:

"That RSM Chio Lim LLP be re-appointed as the Company's Auditors at a remuneration to be fixed by the Directors of the Company."

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 5 which showed that Shareholders had casted 111,884,200 votes "FOR" the motion and 775,700 votes "AGAINST" the motion, and declared that Ordinary Resolution 5 was carried by a majority vote.

As no notice of any other business had been received by the Company Secretary, the Chairman of the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

7. AUTHORITY TO ALLOT AND ISSUE SHARES – ORDINARY RESOLUTION 6

Ordinary Resolution 6 was to authorise the Directors of the Company to allot and issue shares in the capital of the Company ("**Shares**") pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the SGX-ST.

The Chairman of the Meeting proposed the motion and Mr. Andrew Cheng Oon Teck seconded the motion:

"That, pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue Shares 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) options, 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 of the Company shall in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) and convertible securities to be issued pursuant to this Resolution shall not exceed fifty per cent. (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), of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to the Shareholders shall not exceed twenty per cent. (20%) 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 calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and convertible securities that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new Shares arising from the conversion or exercise of convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;
- (b) new Shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time (unless such compliance has been waived by the SGX-ST) and the Constitution; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 6 which showed that Shareholders had casted 105,418,900 votes “FOR” the motion and 7,241,000 votes “AGAINST” the motion, and declared that Ordinary Resolution 6 was carried by a majority vote.

8. PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE – ORDINARY RESOLUTION 7

Ordinary Resolution 7 was to approve the adoption of the Share Purchase Mandate, which will authorise the Directors of the Company to exercise all the powers of the Company to purchase or otherwise acquire ordinary Shares in the issued share capital of the Company pursuant to Sections 76C and 76E of the Companies Act in the manner and subject to the limits set out in the Circular to Shareholders dated 7 April 2021.

The Chairman of the Meeting proposed the motion and Mr. Andrew Cheng Oon Teck seconded the motion:

“That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary Shares in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchases (each a “**Market Purchase**”) on the SGX-ST transacted through the Central Limit Order Book (CLOB) trading system, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access scheme as may be determined or formulated by the Directors of the Company as they consider fit, such scheme shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

(b) the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting of the Company is held or is required by law to be held;
- (ii) the date on which Share purchases or acquisitions have been carried out to the full extent of the Share Purchase Mandate; or
- (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by an ordinary resolution of Shareholders in general meeting;

(c) in this Resolution:

“**Prescribed Limit**” means ten per cent. (10%) of the issued ordinary Shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution; and

“**Maximum Price**” in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, trading fee, clearing fee, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105 per cent. (105%) of the Average Closing Price (as hereafter defined); and
- (ii) in the case of an Off-Market Purchase: 120 per cent. (120%) of the Highest Last Dealt Price (as hereafter defined),

where:

“**Average Closing Price**” is the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day market period and the day of the Market Purchase;

“Highest Last Dealt Price” means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer (as hereafter defined) pursuant to the Off-Market Purchase; and

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders stating the purchase or acquisition price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 7 which showed that Shareholders had casted 111,884,200 votes “FOR” the motion and 775,700 votes “AGAINST” the motion, and declared that Ordinary Resolution 7 was carried by a majority vote.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 10.38 a.m. and thanked everyone for their attendance.

Confirmed as a True Record

Soh Siak Poh Benedict
Chairman of the Meeting