

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

MINUTES OF TWENTY-SECOND ANNUAL GENERAL MEETING

PLACE : 22 Changi Business Park Central 2
The Kingsmen Experience
Singapore 486032

DATE : 30 April 2025

TIME : 10.00 a.m.

PRESENT : As per attendance list maintained by the Company

CHAIRMAN OF THE MEETING : Mr. Soh Siak Poh Benedict

QUORUM

Mr. Soh Siak Poh Benedict, the Executive Chairman of the Group and the Chairman of the Twenty-Second Annual General Meeting (the “**Meeting**”), welcomed the shareholders of the Company (the “**Shareholders**”) to the Meeting.

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

PRESENTATION

The Chairman of the Meeting invited Mr. Chong Siew Ling, the Group Chief Executive and Executive Director, to present an update on the business and operations of the Group and the key highlights of the Group for the financial year ended 31 December 2024 (“**FY2024**”) (the presentation slides for the presentation had been published on SGXNet and the Company’s website prior to the Meeting).

Mr. Chong informed the Shareholders that, other than China, the market environment was generally positive in FY2024, with growing demand for experiential and creative solutions, even as the Group continued to navigate resource and supply chain pressures, rising inflation, and interest rate uncertainty. Mr. Chong presented the following for FY2024:

- (i) the key highlights of the Group, including financial highlights, a breakdown of its revenue by activities and geographical region, and a segmental business overview;
- (ii) the key projects undertaken by each of the Group’s divisions; and
- (iii) the efforts of the Group in corporate development, including in the areas of sustainability, community and industry involvement, training and development, and staff well-being and engagement.

Mr. Chong informed the Shareholders that in respect of the financial year ending 31 December 2025 (“FY2025”):

- (i) the outlook for FY2025 is generally positive, with the Asian markets poised for continued growth, and the Group is confident of its ability to manage geopolitical uncertainties. The Group will continue efforts to drive revenue growth and profitability, including through fostering strategic partnerships and collaborations, providing curated creative experiences and solutions, and streamlining operations; and
- (ii) the Group will further its sustainability and digitalisation initiatives, including exploring and adopting digital applications and technological solutions such as generative artificial intelligence (“AI”) with a focus on differentiating its value proposition, improving customers’ return on experience, expanding revenue streams, and improving efficiency and productivity.

Mr. Chong presented an update on various noteworthy projects and areas of opportunity in the following areas: exhibitions, location-based entertainment attractions, luxury retail, thematic attractions, and design consultancy; and development of a central manufacturing hub in Nantong, China.

The Chairman of the Meeting thanked Mr. Chong for his presentation.

NOTICE

The Notice of the Meeting dated 14 April 2025 was taken as read.

VOTING BY WAY OF POLL

The Chairman of the Meeting informed the Shareholders that pursuant to requirements, the proposed resolutions put to vote at the Meeting shall be decided by way of poll. DrewCorp Services Pte Ltd was appointed the Scrutineer.

The Polling Agent, Boardroom Corporate & Advisory Services Pte Ltd, explained the procedures for the poll voting process.

ORDINARY BUSINESS

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 FY2024 together with the Auditors’ Report thereon.

The following motion was duly proposed and seconded:

“That the Directors’ Statement and Audited Financial Statements of the Company for FY2024 together with the Auditors’ Report thereon be and are hereby received.”

The Chairman of the Meeting invited questions from the Shareholders. After the questions from the Shareholders had been answered, the motion was put to vote by way of poll. The Chairman of the Meeting read certain legal provisions governing the casting of votes on a poll for the Shareholders’ reference.

The Chairman of the Meeting directed the Shareholders to sign the voting slip and indicate their vote on the voting slip.

2. FINAL TAX EXEMPT ONE-TIER DIVIDEND – ORDINARY RESOLUTION 2

The Directors of the Company had recommended the payment of a final tax exempt one-tier dividend of 2 Singapore cents per ordinary share for FY2024. If approved, the dividend would be paid on 30 May 2025.

The following motion was duly proposed and seconded:

“That the payment of a final tax exempt one-tier dividend of 2 Singapore cents per ordinary share for FY2024 be and is hereby approved.”

The motion was put to vote by way of poll, and the Chairman of the Meeting directed the Shareholders to indicate their vote on the voting slip.

3. RE-ELECTION OF MR. SOH SIAK POH BENEDICT – ORDINARY RESOLUTION 3

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

As Resolution 3 was for Mr. Soh Siak Poh Benedict's re-election as a Director of the Company, Mr. Simon Ong Chin Sim took over the Chair. Mr. Soh retired his office pursuant to Regulations 89 and 90 of the Company's Constitution (the “**Constitution**”).

Mr. Soh had signified his consent to continue in office.

The following motion was duly proposed and seconded:

“That Mr. Soh Siak Poh Benedict be re-elected a Director of the Company.”

The motion was put to vote by way of poll, and the Chairman directed the Shareholders to indicate their vote on the voting slip.

Mr. Ong returned the Chair to Mr. Soh to resume conduct of the Meeting.

4. RE-ELECTION OF MR. ALEX WEE HUAT SENG – ORDINARY RESOLUTION 4

Mr. Alex Wee Huat Seng retired his office pursuant to Regulations 89 and 90 of the Constitution.

Mr. Wee had signified his consent to continue in office.

The following motion was duly proposed and seconded:

“That Mr. Alex Wee Huat Seng be re-elected a Director of the Company.”

The motion was put to vote by way of poll, and the Chairman of the Meeting directed the Shareholders to indicate their vote on the voting slip.

5. RE-ELECTION OF MR. LOH EU TSE DEREK – ORDINARY RESOLUTION 5

Mr. Loh Eu Tse Derek retired his office pursuant to Regulations 89 and 90 of the Constitution.

Mr. Loh had signified his consent to continue in office.

The Chairman of the Meeting informed the Shareholders that upon his re-election, Mr. Loh will continue to serve as the Chairman of the Nominating Committee and as a Member of the Audit 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 following motion was duly proposed and seconded:

“That Mr. Loh Eu Tse Derek be re-elected a Director of the Company.”

The motion was put to vote by way of poll, and the Chairman of the Meeting directed the Shareholders to indicate their vote on the voting slip.

6. RE-ELECTION OF MR. TAN CHUAN LYE – ORDINARY RESOLUTION 6

Mr. Tan Chuan Lye retired his office pursuant to Regulation 88 of the Constitution.

Mr. Tan had 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 SGX-ST.

The following motion was duly proposed and seconded:

“That Mr. Tan Chuan Lye be re-elected a Director of the Company.”

The motion was put to vote by way of poll, and the Chairman of the Meeting directed the Shareholders to indicate their vote on the voting slip.

7. APPROVAL OF PAYMENT OF DIRECTORS' FEES – ORDINARY RESOLUTION 7

The Directors of the Company had recommended the payment of a sum of S\$286,790 as Directors' fees for FY2024.

The following motion was duly proposed and seconded:

“That the payment of Directors' fees of S\$286,790 for FY2024 be approved.”

The motion was put to vote by way of poll, and the Chairman of the Meeting directed the Shareholders to indicate their vote on the voting slip.

8. RE-APPOINTMENT OF RSM SG ASSURANCE LLP – ORDINARY RESOLUTION 8

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

The following motion was duly proposed and seconded:

“That RSM SG Assurance LLP be re-appointed Auditors of the Company until the next annual general meeting of the Company, at a remuneration to be fixed by the Directors of the Company.”

The motion was put to vote by way of poll, and the Chairman of the Meeting directed the Shareholders to indicate their vote on the voting slip.

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

9. AUTHORITY TO ALLOT AND ISSUE SHARES – ORDINARY RESOLUTION 9

Ordinary Resolution 9 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 1967 (Singapore) (the “**Companies Act**”) and Rule 806 of the Listing Manual of the SGX-ST.

The following motion was duly proposed and seconded:

“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 motion was put to vote by way of poll, and the Chairman of the Meeting directed the Shareholders to indicate their vote on the voting slip.

10. **PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE – ORDINARY RESOLUTION 10**

Ordinary Resolution 10 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 14 April 2025.

The following motion was duly proposed and seconded:

“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 hereinafter 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 hereinafter defined), whether by way of:
 - (i) market purchases (each a “**Market Purchase**”) on the SGX-ST transacted 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 permitted under 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 hereinafter defined); and
- (ii) in the case of an Off-Market Purchase: 120 per cent. (120%) of the Highest Last Dealt Price (as hereinafter defined),

where:

“Average Closing Price” means 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, immediately preceding the date of the Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day market period and the date of the Market Purchase;

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

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating the purchase or acquisition price (which shall not be more than the Maximum Price for an Off-Market Purchase 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 motion was put to vote by way of poll, and the Chairman of the Meeting directed the Shareholders to indicate their vote on the voting slip.

The Chairman of the Meeting directed the Shareholders to submit their voting slips when they have finished voting. The Chairman of the Meeting informed that there would be a short interval while the votes were being counted and invited the Shareholders to proceed outside the meeting room for a break before receiving the results of the poll.

CONCLUSION

The Chairman of the Meeting announced that the results of the poll were finalised.

The Chairman of the Meeting announced the following results of the poll:

Resolution number and details	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 (%)
AS ORDINARY BUSINESS					
Ordinary Resolution 1 Adoption of Directors' Statement and Audited Financial Statements for FY2024	112,141,920	112,141,920	100.00	0	0.00
Ordinary Resolution 2 Declaration of a final tax exempt one-tier dividend of 2 Singapore cents per ordinary share for FY2024	112,146,620	112,146,620	100.00	0	0.00
Ordinary Resolution 3 Re-election of Mr. Soh Siak Poh Benedict as a Director of the Company	112,146,620	112,146,620	100.00	0	0.00
Ordinary Resolution 4 Re-election of Mr. Alex Wee Huat Seng as a Director of the Company	112,146,620	112,146,620	100.00	0	0.00
Ordinary Resolution 5 Re-election of Mr. Loh Eu Tse Derek as a Director of the Company	112,146,620	111,965,920	99.84	180,700	0.16
Ordinary Resolution 6 Re-election of Mr. Tan Chuan Lye as a Director of the Company	112,146,620	112,146,620	100.00	0	0.00
Ordinary Resolution 7 Approval of Directors' fees of S\$286,790 for FY2024	112,146,620	112,146,620	100.00	0	0.00
Ordinary Resolution 8 Re-appointment of RSM SG Assurance LLP as the Company's Auditors and authorisation of the Directors of the Company to fix their remuneration	112,146,620	112,146,620	100.00	0	0.00
AS SPECIAL BUSINESS					
Ordinary Resolution 9 Authority to allot and issue Shares in the capital of the Company	112,146,620	111,748,320	99.64	398,300	0.36

Resolution number and details	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 (%)
Ordinary Resolution 10 Proposed adoption of the Share Purchase Mandate	112,146,620	112,116,620	99.97	30,000	0.03

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 12.15 p.m. and thanked everyone for their attendance.

Confirmed as a True Record

Soh Siak Poh Benedict
Chairman of the Meeting

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

**QUESTIONS RAISED BY SHAREHOLDERS
AT THE TWENTY-SECOND ANNUAL GENERAL MEETING**

PLACE	: 22 Changi Business Park Central 2 The Kingsmen Experience Singapore 486032
DATE	: 30 April 2025
TIME	: 10.00 a.m.
PRESENT	: As per attendance list maintained by the Company
CHAIRMAN OF THE MEETING	: Mr. Soh Siak Poh Benedict

1. In response to a question regarding the Group’s envisioned role in Singapore’s development as a Meetings, Incentives, Conventions and Exhibitions (“**MICE**”) hub, Mr. Chong Siew Ling informed that MICE events remain a key revenue driver and the Group continues to proactively engage and collaborate with stakeholders and regulators in the MICE industry. Mr. Soh Siak Poh Benedict informed that the Group has long been focused on the MICE industry with a view to establishing itself as a leading services provider in the industry.
2. In response to a question regarding the Group’s human capital and business development plans in overseas offices, Mr. Chong Siew Ling informed that the Group has strengthened its leadership team in overseas offices such as Indonesia and Vietnam in recent years, and is pursuing further growth in China, and streamlining operations to achieve greater efficiency.
3. In response to a question regarding the Group’s upcoming central manufacturing hub in Nantong, China, Mr. Alex Wee Huat Seng informed that the central manufacturing hub is part of the Group’s long-term strategic plan to expand its capabilities, offerings and presence in China and related markets; the underlying land was acquired at a competitive price and the development of the manufacturing hub is being funded out of internal resources.
4. In response to a question regarding the competition in the Group’s Retail and Corporate Interiors business segment, Mr. Alex Wee Huat Seng informed that the Group has seen increased competition in Southeast Asia and continues to maintain competitiveness, including through strengthening brand recognition and capabilities. Mr. Soh Siak Poh Benedict informed that the Group’s ability to provide end-to-end turnkey solutions, including quality project management services, is part of its unique value proposition.
5. In response to a question regarding the creative arm of the Group, KR+D, Mr. Simon Ong Chin Sim informed that design has long been at the forefront of the Group’s business, and KR+D is part of the Group’s continuing efforts to strengthen and differentiate its capabilities and offerings through design and meet growing demand for curated creative experiences and solutions.

6. In response to a question regarding the revenue and profit margin of the Group's Research & Design business segment in FY2024, Mr. Chong Siew Ling informed that the revenue is generally derived from design services, and profit margin is bolstered by lower cost of sales and operating expenses compared to other business segments.
7. In response to a question regarding the Group's plans in emerging markets, Mr. Soh Siak Poh Benedict informed that the Group routinely reviews its strategic priorities and maintains a prudent and selective approach in overseas ventures, with a view to allocating resources efficiently and adapting to the evolving market environment.
8. In response to a question regarding the Group's associates, Mr. Soh Siak Poh Benedict informed that the Group's associates typically provide strategic value to the Group and do declare dividends in favour of the Group.
9. In response to a question regarding the Group's experiential and themed attractions business segment, Mr. Chong Siew Ling informed that the segment is poised for continued growth and is part of the Group's strategic efforts to create new revenue streams, including through royalties – the Group has secured partnerships with strategic partners such as Netflix and is in discussions with other potential partners.
10. In response to a question regarding headwinds in the global economy, Mr. Chong Siew Ling informed that the Group is actively managing headwinds from recent geopolitical developments, including the American tariffs. The tariffs are not expected to have a significant impact on the Group, and may increase demand for the Group's services in the domestic market of the United States. Mr. Simon Ong Chin Sim informed that the Group will continue to refine its operations to adapt to the evolving market environments.
11. In response to a question regarding Ordinary Resolution 10 (Proposed adoption of the Share Purchase Mandate), Mr. Soh Siak Poh Benedict informed that the Share Purchase Mandate is intended to provide the Company with a flexible mechanism to facilitate the return of surplus cash (if any) over and above its ordinary capital requirements to the Shareholders, and the Group has in place an employee share incentive scheme.