

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

MINUTES OF NINETEENTH 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	:	28 April 2022
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 Nineteenth 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. Sebastian Tan Cher Liang, Independent Director;
- Ms. Cynthia Tan Guan Hiang, Independent Director;
- Mr. Derek Loh Eu Tse, 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. Cheng Oon Teck, the Group Chief Executive Officer 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 2021 (“**FY2021**”) (the presentation slides for the presentation had been published on SGXNet and the Company’s website on 28 April 2022 prior to the Meeting). Mr. Cheng Oon Teck presented the following for FY2021:

- (i) the evolving market environment, which saw continued disruptions to global business operations due to the COVID-19 pandemic, compelling businesses to adapt to new operating environments, including changing consumer consumption and heightened demand for physical engagements and interactions;
- (ii) the key highlights of the Group, including a breakdown of its revenue by activities and geographical region, and the Group's management of supply chain disruptions and staff welfare during the COVID-19 pandemic; 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. Cheng Oon Teck also informed the Shareholders that in respect of the Group’s outlook for the financial year ending 31 December 2022 (“**FY2022**”):

- (i) the Group has received new opportunities of work as markets gradually re-open, arising from, amongst others, heightened demand for unique and differentiated experiences;
- (ii) the Group is cognisant that market outlook remains uncertain, and will continue to right-size its operations and maintain prudent financial management; and
- (iii) the Group is embarking on a major initiative to reposition itself as an experience-centric company, focusing on creating quality experiences for its clients, to thereby enable its clients to better connect with and engage their customers. The re-positioning is crucial to enable the Group to cater to evolving needs and desires of the market and capture new customers and opportunities.

Mr. Cheng Oon Teck thanked Shareholders for their ongoing support.

The Chairman of the Meeting noted that the Group will continue to adapt and generate new solutions to any challenges it may face moving forward, and highlighted that the market remains vibrant.

NOTICE

The Notice of the Meeting dated 6 April 2022 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, CNP Business Advisory Pte Ltd, had duly verified the proxy forms received by the Company by the submission deadline of 10.00 a.m. on 25 April 2022, 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 prior to the submission deadline of 10.00 a.m. on 18 April 2022, and the Company's responses addressing the substantial and relevant questions had been published on SGXNet and the Company's website on 21 April 2022.

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 FY2021 together with the Auditors' Report thereon.

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

"That the Directors' Statement and Audited Financial Statements of the Company for FY2021 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 124,617,340 votes "FOR" the motion and 600,000 votes "AGAINST" the motion, and declared that Ordinary Resolution 1 was carried by a majority vote.

2. RE-ELECTION OF MR. SOH SIAK POH BENEDICT – ORDINARY RESOLUTION 2

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

As Resolution 2 is for Mr. Soh Siak Poh Benedict's re-election as a Director of the Company, Mr. Cheng Oon Teck took over the Chair.

Mr. Soh retired his office pursuant to Regulation 89 of the Company's Constitution (the "**Constitution**").

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

Mr. Cheng Oon Teck proposed the motion and Mr. Tan Yong Kwang seconded the motion:

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

Mr. Cheng Oon Teck announced the results of the poll via proxy votes for Ordinary Resolution 2 which showed that Shareholders had casted 127,219,120 votes "FOR" the motion and 628,000 votes "AGAINST" the motion, and declared that Ordinary Resolution 2 was carried by a majority vote.

Mr. Cheng Oon Teck returned the Chair to Mr. Soh Siak Poh Benedict to resume conduct of the Meeting.

3. RE-ELECTION OF MR. CHONG SIEW LING – ORDINARY RESOLUTION 3

Mr. Chong Siew Ling retired his office pursuant to Regulation 89 of the Constitution.

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

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

"That Mr. Chong Siew Ling 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 124,819,120 votes "FOR" the motion and 3,028,000 votes "AGAINST" the motion, and declared that Ordinary Resolution 3 was carried by a majority vote.

4. RE-ELECTION OF MR. LOH EU TSE DEREK – ORDINARY RESOLUTION 4

Mr. Loh Eu Tse Derek retired his office pursuant to Regulation 88 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 Chairman of the Meeting proposed the motion and Mr. Cheng Oon Teck seconded the motion:

"That Mr. Loh Eu Tse Derek 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 4 which showed that Shareholders had casted 124,351,640 votes "FOR" the motion and 3,265,700 votes "AGAINST" the motion, and declared that Ordinary Resolution 4 was carried by a majority vote.

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

The Directors of the Company had recommended the payment of a sum of S\$263,603 as Directors' fees for FY2021.

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

"That the payment of Directors' fees of S\$263,603 for FY2021 be approved."

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 5 which showed that Shareholders had casted 124,847,120 votes "FOR" the motion and 3,013,000 votes "AGAINST" the motion, and declared that Ordinary Resolution 5 was carried by a majority vote.

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

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

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

"That RSM Chio Lim LLP be re-appointed as the Company's Auditors until the next annual general meeting of the Company, 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 6 which showed that Shareholders had casted 124,847,120 votes "FOR" the motion and 600,000 votes "AGAINST" the motion, and declared that Ordinary Resolution 6 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 7**

Ordinary Resolution 7 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 Chairman of the Meeting proposed the motion and Mr. 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 7 which showed that Shareholders had casted 118,381,820 votes “FOR” the motion and 9,478,300 votes “AGAINST” the motion, and declared that Ordinary Resolution 7 was carried by a majority vote.

8. **CONTINUED APPOINTMENT OF MR. TAN CHER LIANG IN ACCORDANCE WITH RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST – ORDINARY RESOLUTION 8**

The Meeting proceeded to approve the continued appointment of Mr. Tan Cher Liang as an Independent Director of the Company in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

Mr. Tan had signified his consent to continue in office. The Chairman of the Meeting informed the Shareholders that upon his continued appointment, Mr. Tan will remain as an Independent Director of the Company, and 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.

Ordinary Resolution 8 was for the approval of the continued appointment of Mr. Tan as an Independent Director of the Company by all Shareholders.

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

“That the continued appointment of Mr. Tan Cher Liang as an Independent Director of the Company by all Shareholders be approved.”

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 8 which showed that Shareholders had casted 124,819,120 votes “FOR” the motion and 3,028,000 votes “AGAINST” the motion, and declared that Ordinary Resolution 8 was carried by a majority vote.

9. **CONTINUED APPOINTMENT OF MR. TAN CHER LIANG IN ACCORDANCE WITH RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST– ORDINARY RESOLUTION 9**

Ordinary Resolution 9 was for the approval of the continued appointment of Mr. Tan Cher Liang as an Independent Director of the Company by all Shareholders, excluding the Directors and the Chief Executive Officer of the Company, and their respective associates.

The Chairman of the Meeting highlighted that the Directors and the Chief Executive Officer of the Company who are also Shareholders had abstained, and had also procured that their associates abstain, from voting on Ordinary Resolution 9.

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

“That the continued appointment of Mr. Tan Cher Liang as an Independent Director of the Company by all Shareholders, excluding the Directors and the Chief Executive Officer of the Company, and their respective associates, be approved.”

The Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 9 which showed that Shareholders had casted 21,159,360 votes “FOR” the motion and 3,028,000 votes “AGAINST” the motion, and declared that Ordinary Resolution 9 was carried by a majority vote. The Chairman of the Meeting expressed his appreciation for Mr. Tan’s contributions to the Group over the years.

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

Ordinary Resolution 10 was to approve the renewal 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 6 April 2022.

The Chairman of the Meeting proposed the motion and Mr. 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 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 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**” 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 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 hereafter defined) for an 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 Chairman of the Meeting announced the results of the poll via proxy votes for Ordinary Resolution 10 which showed that Shareholders had casted 127,210,120 votes “FOR” the motion and 600,000 votes “AGAINST” the motion, and declared that Ordinary Resolution 10 was carried by a majority vote.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 10.36 a.m. and thanked everyone for their attendance.

Confirmed as a True Record

Soh Siak Poh Benedict
Chairman of the Meeting