

TUAN SING HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Registration No. 196900130M

MINUTES of Extraordinary General Meeting (“EGM”) of the Company held at Vine Ballroom, Metropolitan YMCA, 60 Stevens Road, Singapore 257854 on Friday 29 April 2016 at 12.00 p.m. with Mr Ong Beng Kheong presiding as Chairman of the EGM. Also present were Members, Representatives/Proxies of Members, invited Guests/Observers as recorded in the Register of Attendance, Directors and the Company Secretary.

1. QUORUM

- 1.1 The Company Secretary confirmed that a quorum was present and the Chairman called the EGM to order at 12.00 p.m.

2. WELCOME

- 2.1 The Chairman welcomed Members to the EGM of the Company and thanked Members for their presence.

3. NOTICE OF EGM

- 3.1 As the Notice of the EGM had been in the hands of Members for the requisite period, the Chairman proposed that the said Notice be taken as read and Members present at the Meeting had no objection.

4. POLL VOTING PROCEDURE

- 4.1 The Chairman informed the Meeting that in line with current best practices and to accord due respect to the full voting rights of Members, all motions tabled at the EGM would be voted by way of a poll pursuant to Article 64 of the Company’s constitution and the poll voting would be conducted via electronic means using the Trust Poll Lite service provided by Trusted Source Pte Ltd.
- 4.2 The Chairman informed Members that as the voting procedure was explained at the annual general meeting held earlier, it would not be repeated, unless any Member had any queries for which there were none.

5. PRESENTATION OF PROPOSED SHARE PURCHASE MANDATE

- 5.1 The CFO took the Meeting through the presentation on the Company’s proposal to seek shareholders’ approval for a share buyback mandate, to allow the Company to buy back shares when circumstances warrant it. He clarified that this was mainly to serve as a tool to let the market know that the Company has an option to buy back its own shares should the market price of the shares fall too low.

ORDINARY BUSINESS

6. RESOLUTION PROPOSED SHARE PURCHASE MANDATE

- 6.1 The resolution to provide Shareholders with relevant information pertaining to, and to seek Shareholders' approval for the proposed Share Purchase Mandate, was proposed by Mr Toh Peng Ting and seconded by Mr Leong Kok Yeow.
- 6.2 The Chairman invited questions from Members on the proposed Share Purchase Mandate.
- 6.3 Mr Teo Kay Kee asked about the Company's source of funds for the share buyback. In response, the CFO stated that as provided under the terms of the share buyback mandate, the Company can use internal source of funds and/or borrowings to finance share buybacks, although he assured the Meeting that the Company would be prudent in deploying funds for any share buyback.
- 6.4 Mr Toh asked if the Company would be cancelling the shares which it repurchases. In response, the CFO said that under the terms of the share buyback mandate, the Company can either cancel the shares which it repurchases or continue to hold them as treasury shares, and further clarified that as currently contemplated, it was not likely that the Company will hold the shares as treasury shares if the Company were to conduct any share buybacks.
- 6.5 Mr Toh commented that rather than deploying funds to effect share buybacks, he hoped that the Company could give consideration to using such funds to pay dividends to shareholders.
- 6.6 The CEO said that although the Company has in the past also sought shareholders' approval for a share buyback mandate, the Company has never utilised such mandate to effect share buybacks.
- 6.7 As there was no further question raised, the Chairman invited Members to cast their votes on the Resolution to approve the proposed Share Purchase Mandate. The poll voting results for the Resolution were as follows:

	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Business				
Resolution To approve the proposed Share Purchase Mandate	595,740,740	99.99	37,500	0.01

7. **CONCLUSION**

- 7.1 As no notice had been received for any other business that might properly be transacted at the Meeting, the Chairman informed Members that the formal business of the EGM had concluded and he declared the Meeting closed at 12.15 p.m.

Confirmed

Chairman



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ANNUAL GENERAL MEETING

FRIDAY, 29 APRIL 2016 AT 10.00 A.M.






EXTRAORDINARY GENERAL MEETING

FRIDAY, 29 APRIL 2015 AT 11.00 A.M.

(OR FOLLOWING THE CONCLUSION OF THE 46TH ANNUAL GENERAL MEETING)

Vine Ballroom, Metropolitan YMCA Singapore,
60 Stevens Road, Singapore 257854

ATTENDANCE LIST - DIRECTORS / COMPANY SECRETARY

NAME OF DIRECTORS	NUMBER OF SHARES	SIGNATURE
ONG BENG KHEONG	2,200	
WILLIAM NURSALIM ALIAS WILLIAM LIEM	0	Present
CHOO TEOW HUAT ALBERT	0	
CHOW KOK KEE	0	
DAVID LEE KAY TUAN	250,000	
MICHELLE LIEM MEI FUNG	0	
NG SIOW HOW	0	Absent with apologies
NAME OF COMPANY SECRETARY		SIGNATURE
LEE PIH PENG	0	