

# **JIUTIAN CHEMICAL GROUP LIMITED**

(“Jiutian” or the “Company”)  
(Company Registration No. 200415416H)  
(Incorporated in the Republic of Singapore)

Minutes of the 16th Annual General Meeting (“AGM” or the “Meeting”) of the Company held on Wednesday, 28 April 2021 at 10.30 a.m. by way of electronic means

## **PRESENT**

### **Board of Directors**

1. Mr. Lee Chee Seng – Executive Director
2. Mr. Wu Yu Liang – Non-Executive and Lead Independent Director
3. Mr. Chan Kam Loon – Non-Executive and Independent Director
4. Mr. Koh Eng Kheng Victor – Non-Executive and Independent Director

## **BY LIVE WEBCAST**

### **Board of Directors**

1. Mr. Han Lianguo – Non-Executive and Non-Independent Chairman
2. Mr. Gao Guoan – Non-Executive and Independent Director
3. Mr. Wang Gang – Non-Executive and Non-Independent Director
4. Mr. Chen Mingjin – Non-Executive and Independent Director

### **Company Secretary**

1. Ms. Lee Pay Lee

### **Scrutineer**

1. Ms. Sandra Lee (Entrust Advisory Pte Ltd)

### **Shareholders**

Attendance by live webcast

## **ABSENT WITH APOLOGIES**

### **Board of Directors**

1. Mr. Zhang Hongtao – Non-Executive and Non-Independent Director

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## **CHAIRMAN**

The Executive Director, Mr. Lee Chee Seng (“Mr. Lee” or the “Chairman”) welcomed all the shareholders to the AGM of the Company who had pre-registered for the live audit-visual webcast and live audio-only stream for observation of the AGM and attended the AGM by electronic means.

Mr. Lee informed the Meeting that the Non-Executive and Non-Independent Chairman, Mr. Han Lianguo had requested him to conduct the Meeting.

Mr. Lee informed that 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, the AGM was conducted and held by way of electronic means and shareholders are allowed to join the AGM via live audio-visual webcast or live audio-only stream.

The Chairman further informed that any form of digital recording, visual or audio, is not permitted throughout the AGM.

Mr. Lee then introduced all the Directors present to the shareholders.

## **QUORUM**

The Secretary confirmed that a quorum was present. The Chairman called the meeting to order.

## **NOTICE**

The Notice convening the Meeting, having been circulated to shareholders in the requisite statutory period was, with the concurrence of the shareholders, was taken as read.

## **POLL VOTING PROCEDURES**

Mr. Lee informed the shareholders that in accordance with the SGX guidelines and the COVID-19 (Temporary Measures) Act 2020 and related Order on the conduct of general meetings, only the Chairman of the Meeting may be appointed as proxy.

As the Chairman of the Meeting, he would vote in accordance with the instructions of the shareholders who had appointed him to vote for or against or abstain from voting on all of the resolutions to be voted on at the AGM.

The Chairman informed that the Company has appointed Entrust Advisory Pte Ltd as Scrutineer for the poll at the AGM. The Scrutineer had checked the validity of the proxy forms received and verified the voting results.

The Chairman informed that shareholder(s) had submitted his/their questions prior to the Meeting and the Company had on 27 April 2021 announced the response to the questions on SGXNet.

## **ORDINARY BUSINESS**

### **RESOLUTION 1 - ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE AUDITOR'S REPORT THEREON**

The Meeting proceeded to receive and consider the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020 ("FY2020") and the Auditor's Report thereon.

The Chairman announced the result of the votes as below:

<b>Resolution 1:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 1 carried.

### **RESOLUTION 2 - DIRECTORS' FEE FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021**

The Directors had recommended the payment of directors' fee of S\$190,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears.

The Chairman announced the result of the votes as follows:

<b>Resolution 2:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 2 carried.

**RESOLUTION 3 - PAYMENT OF SPECIAL ONE-TIME ADDITIONAL DIRECTORS' FEES FOR FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The Directors had recommended the payment of special one-time additional directors' fees of S\$50,000 for the financial year ended 31 December 2020.

The Chairman announced the result of the votes as follows:

<b>Resolution 3:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 3 carried.

**RESOLUTION 4 - RE-ELECTION OF MR. CHEN MINGJIN AS A DIRECTOR**

Resolution 4 was to re-elect Mr. Chen Mingjin ("Mr. Chen") as a Director of the Company. Pursuant to Article 91 of the Constitution of the Company, Mr. Chen will retire from office at this Meeting and being eligible, he had offered himself for re-election.

Upon re-election, Mr. Chen would remain as a Non-Executive and Independent Director.

The Chairman announced the result of the votes as follows:

<b>Resolution 4:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 4 carried.

**RESOLUTION 5 - RE-ELECTION OF MR. KOH ENG KHENG VICTOR AS A DIRECTOR**

Resolution 5 was to re-elect Mr. Koh Eng Kheng Victor ("Mr. Koh") as a Director of the Company. Pursuant to Article 91 of the Constitution of the Company, Mr. Koh will retire from office at this Meeting and being eligible, he had offered himself for re-election.

Upon re-election, Mr. Koh would remain as a Non-Executive and Independent Director and members of the Audit Committee and Nominating Committee. The Board considers Mr. Koh to be independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman announced the result of the votes as follows:

<b>Resolution 5:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>629,372,600</b>	<b>11,481,500</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>98.21%</b>	<b>1.79%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 5 carried.

**RESOLUTION 6 - RE-ELECTION OF MR. HAN LIANGUO AS A DIRECTOR**

Resolution 6 was to re-elect Mr. Han Lianguo ("Mr. Han") as a Director of the Company. Pursuant to Article 91 of the Constitution of the Company, Mr. Han will retire from office at this Meeting and being eligible, he had offered himself for re-election.

Upon re-election, Mr. Han would remain as the Non-Executive and Non-Independent Chairman and a member of Nominating Committee.

The Chairman announced the result of the votes as follows:

<b>Resolution 6:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>629,372,600</b>	<b>11,481,500</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>98.21%</b>	<b>1.79%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 6 carried.

**RESOLUTION 7 - RE-ELECTION OF MR. WU YU LIANG AS A DIRECTOR**

Resolution 7 was to re-elect Mr. Wu Yu Liang (“Mr. Wu”) as a Director of the Company. Pursuant to Article 91 of the Constitution of the Company, Mr. Wu will retire from office at this Meeting and being eligible, he had offered himself for re-election.

The Chairman announced the result of the votes as follows:

<b>Resolution 7:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 7 carried.

**RESOLUTION 8 - RE-ELECTION OF MR. CHAN KAM LOON AS A DIRECTOR**

Resolution 8 was to re-elect Mr. Chan Kam Loon (“Mr. Chan”) as a Director of the Company. Pursuant to Article 91 of the Constitution of the Company, Mr. Chan will retire from office at this Meeting and being eligible, he had offered himself for re-election.

The Chairman announced the result of the votes as follows:

<b>Resolution 8:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 8 carried.

**RESOLUTION 9 - RE-APPOINTMENT OF AUDITORS**

Resolution 9 was to re-appoint Messrs Baker Tilly TFW LLP as the Company’s Auditors and to authorize the Directors to fix their remuneration.

Messrs Baker Tilly TFW LLP had expressed their willingness to accept re-appointment as auditors.

The Chairman announced the result of the votes as follows:

<b>Resolution 9:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 9 carried.

**SPECIAL BUSINESS**

**RESOLUTION 10 - AUTHORITY TO ALLOT AND ISSUE SHARES**

This resolution was to seek shareholders’ approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to the provisions of Section 161 of the Companies Act, Cap 50 and the listing rules of SGX-ST.

The full text of the resolution was set out in the Notice of AGM dated 13 April 2021.

The Chairman announced the result of the votes as below:

<b>Resolution 10:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>593,186,900</b>	<b>47,667,200</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>92.56%</b>	<b>7.44%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 10 carried.

**RESOLUTION 11 - PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS**

This resolution was to seek shareholders' approval for the proposed renewal of the general mandate for Interested Person Transactions.

The full text of the resolution was set out in the Notice of AGM dated 13 April 2021.

The Chairman announced the result of the votes as follows:

<b>Resolution 11:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>138,424,200</b>	<b>0</b>	<b>138,424,200</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary resolution 11 carried.

**RESOLUTION 12 - PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

This resolution was to seek shareholders' approval for the proposed renewal of the share buyback mandate.

The full text of the resolution was set out in the Notice of AGM dated 13 April 2021.

The Chairman announced the result of the votes as follows:

<b>Resolution 12:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary Resolution 12 carried.

The Chairman explained that since resolutions 7 and 8 has been passed, resolutions 13 to 16 were to seek approval from the shareholders via a Two-Tier Voting process for Mr. Wu Yu Liang and Mr. Chan Kam Loon, to continue in office as an Independent Directors for a three-year term, effective from the passing of these resolutions at this AGM, until the conclusion of the 3rd AGM of the Company, following the passing of these resolutions.

The Chairman informed the Meeting that in compliance with Rule 406(3)(d)(iii) of the Catalist Rules, which will take effect from 1 January 2022, the Directors, CEO and their respective associates have abstained from voting on Resolutions 14 and 16.

If re-elected, Mr Wu Yu Liang, would continue as an Non-Executive and Lead Independent Director of the Company, the Chairman of the Remuneration Committee and a member of Audit Committee. He would be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Mr. Chan Kam Loon, if re-elected, would continue as an Non-Executive and Independent Director of the Company, the Chairman of the Audit Committee and a member of Remuneration Committee. He would be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

**RESOLUTION 13 – CONTINUED APPOINTMENT OF MR. WU YU LIANG, AS A NON-EXECUTIVE AND LEAD INDEPENDENT DIRECTOR FOR PURPOSE OF RULE 406(3)(d)(iii) OF THE CATALIST RULES BY ALL SHAREHOLDERS**

Resolution 13 was to seek shareholders’ approval for the continued appointment of Mr. Wu Yu Liang as a Non-Executive and Lead Independent Director.

The Chairman announced the result of the votes as follows:

<b>Resolution 13:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary Resolution 13 carried.

**RESOLUTION 14 – CONTINUED APPOINTMENT OF MR. WU YU LIANG, AS A NON-EXECUTIVE AND LEAD INDEPENDENT DIRECTOR FOR PURPOSE OF RULE 406(3)(d)(iii) OF THE CATALIST RULES BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE COMPANY, AND ASSOCIATES OF SUCH DIRECTORS AND CEO)**

This resolution was to seek shareholders’ approval for the continued appointment of Mr. Wu Yu Liang as a Non-Executive and Lead Independent Director.

Pursuant to Rule 406(3)(d)(iii) of the Catalist Rules, which will take effect from 1 January 2022, the directors and CEO of the Company, and the respective associates had abstained from voting on this Resolution.

The Chairman announced the result of the votes as follows:

<b>Resolution 14:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>585,185,100</b>	<b>0</b>	<b>585,185,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary Resolution 14 carried.

**RESOLUTION 15 – CONTINUED APPOINTMENT OF MR. CHAN KAM LOON, AS A NON-EXECUTIVE AND INDEPENDENT DIRECTOR FOR PURPOSE OF RULE 406(3)(d)(iii) OF THE CATALIST RULES BY ALL SHAREHOLDERS**

Resolution 15 was to seek shareholders’ approval for the continued appointment of Mr. Chan Kam Loon as a Non-Executive and Independent Director.

The Chairman announced the result of the votes as follows:

<b>Resolution 15:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>640,854,100</b>	<b>0</b>	<b>640,854,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary Resolution 15 carried.

**RESOLUTION 16 – CONTINUED APPOINTMENT OF MR. CHAN KAM LOON, AS A NON-EXECUTIVE AND INDEPENDENT DIRECTOR FOR PURPOSE OF RULE 406(3)(d)(iii) OF THE CATALIST RULES BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE COMPANY, AND ASSOCIATES OF SUCH DIRECTORS AND CEO)**

This resolution was to seek shareholders’ approval for the continued appointment of Mr. Chan Kam Loon as a Non-Executive and Independent Director.

Pursuant to Rule 406(3)(d)(iii) of the Catalist Rules, which will take effect from 1 January 2022, the directors and CEO of the Company, and the respective associates had abstained from voting on this Resolution.

The Chairman announced the result of the votes as follows:

<b>Resolution 16:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>TOTAL</b>
<b>Vote</b>	<b>585,185,100</b>	<b>0</b>	<b>585,185,100</b>
<b>Percentage</b>	<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

Based on the result, the Chairman declared that the ordinary Resolution 16 carried.

## **CONCLUSION**

There being no other business to be transacted, the Chairman declared the Meeting closed at 11.05 a.m.. He thanked all who attended the Meeting via live audio-visual webcast and live audio-only stream.

SIGNED AS TRUE RECORD OF PROCEEDINGS

MR. LEE CHEE SENG  
CHAIRMAN

28 April 2021