

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199407135Z)
(the “Company”)

**MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON
16 FEBRUARY 2021 (THE “EGM” OR “MEETING”)**

MODE OF MEETING : Board of Directors
Mr Ng Kai Man (Executive Director)
Mr Chou Kong Seng (Independent Non-Executive Director)
Mr Kesavan Nair (Independent Non-Executive Director)
Mr Lee Keng Mun (Independent Non-Executive Director)
via VIDEO CONFERENCE

Chief Financial Officer, Company Secretary, Continuing Sponsors,
Auditors, Share Registrar and Polling Agent, Scrutineers,
Shareholders and Proxies
via LIVE WEBCAST and AUDIO ONLY MEANS

DATE : Tuesday, 16 February 2021

TIME : 9:30 a.m.

PRESENT : As set out in the attendance record maintained by the Company

CHAIRMAN : Mr Ng Kai Man
(Executive Director)

CHAIRMAN

Mr Ng Kai Man (“Mr Ng” or the “Chairman”) duly welcomed all who were present via electronic means at the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated Shareholders who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, the Chairman called the Meeting to order at 9:30 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST OR AUDIO ONLY MEANS

The Chairman referred to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law on 13 April 2020 (the “Order”). The Order provides, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the

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MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 16 FEBRUARY 2021

Page 2

Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Securities Regulation Pte. Ltd. issued a joint statement on 13 April 2020, which was subsequently updated on several occasions providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during this period when elevated safe distancing measures are in place (the “**Guidelines**”). Pursuant to the Guidelines, the Chairman informed the Shareholders that the EGM would be conducted purely by electronic means via a live webcast and audio only means of the EGM proceedings.

The Chairman then introduced the Directors who were present electronically via video conferencing at the Meeting to the Shareholders.

NOTICE OF MEETING AND LETTER TO SHAREHOLDERS

The Notice of Meeting and Letter to Shareholders dated 1 February 2021 in relation to the supplementary advisory on additional measures in which general meetings are to be conducted during the period when elevated safe distancing measures are in place, was taken as read as all pertinent information relating to the proposed resolution tabled at the Meeting (the “**Resolution**”) were set out in the Notice of EGM and Letter to Shareholders of the Company which have been circulated to Shareholders via SGXNET announcement and on the Company’s corporate website on 1 February 2021.

MODE OF VOTING

The Chairman informed that voting on the Resolution would be conducted by way of a poll in accordance with the Company’s Constitution and the requirements of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited.

Moore Stephens LLP has been appointed as the Company’s Scrutineers and Complete Corporate Services Pte Ltd as the Polling Agent.

In his capacity as the Chairman of the Meeting, Mr Ng had been appointed as the proxy by Shareholders who had directed him to vote on their behalf. Therefore, Mr Ng will vote in accordance with the instructions of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

In the Letter to Shareholders dated 1 February 2021, the Company had invited the Shareholders to submit their queries in advance with regards to the Resolution as set out in the Notice of EGM prior to the Meeting. It was noted that no questions from Shareholders were received.

The Chairman proceeded with reviewing the Resolution.

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Page 3

ORDINARY BUSINESS

RESOLUTION – THE PROPOSED DIVERSIFICATION OF THE GROUP’S BUSINESS TO INCLUDE THE PROPERTY BUSINESS AND THE MONEYLENDING BUSINESS

As a proxy for Shareholders, the Chairman would vote on the Resolution in accordance with the instructions of Shareholders.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded with the announcement of the results of voting.

COUNTING OF VOTES

The validity of the proxy forms submitted by the Shareholders have been reviewed and all valid votes have been counted by the Polling Agent and verified by the Scrutineers.

RESULTS OF VOTING

The Chairman announced the results of the poll for the resolution as follows:

RESOLUTION – THE PROPOSED DIVERSIFICATION OF THE GROUP’S BUSINESS TO INCLUDE THE PROPERTY BUSINESS AND THE MONEYLENDING BUSINESS

Those in favour: 535,272,600 votes (100%)

Those against: 0 votes (0%)

535,272,600 votes (100%)

Accordingly, the Chairman declared that the Resolution was duly carried unanimously, on a poll vote.

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MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 16 FEBRUARY 2021

Page 4

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 9:40 a.m. with a vote of thanks to the Chairman.

The Chairman also informed Shareholders that the Company will release the announcement on the results of the EGM on SGXNET and the Company’s corporate website on the evening of the day of Meeting and the minutes of the Meeting proceedings will be released on SGXNET and the Company’s corporate website within one (1) month from the date of Meeting.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

NG KAI MAN
EXECUTIVE DIRECTOR
CHAIRMAN OF THE MEETING