

ARION ENTERTAINMENT SINGAPORE LIMITED

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

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR
ENDED 31 MARCH 2021 (“FY2021”)
(THE “AGM” 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
- Management of the Company
via LIVE WEBCAST
- Company Secretary, Continuing Sponsors, Auditors, Share Registrar
and Polling Agent, Scrutineers and Shareholders
via LIVE WEBCAST and/or AUDIO ONLY MEANS
- DATE** : Friday, 30 July 2021
- TIME** : 10:00 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 of the Company (“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 10:00 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND 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 Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Securities Regulation Pte. Ltd. issued a joint statement on 13 April 2020 providing guidance for

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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 AGM would be conducted purely by electronic means via a live webcast and audio only means of the AGM proceedings.

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

NOTICE OF AGM AND LETTER TO SHAREHOLDERS

The Notice of AGM and Letter to Shareholders dated 15 July 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 Resolutions (as defined below) were set out in the Notice of AGM and Letter to Shareholders of the Company which have been circulated to shareholders via SGXNET announcement and on the Company’s corporate website on 15 July 2021.

MODE OF VOTING

The Chairman informed that voting on the resolutions tabled at the Meeting (the “**Resolutions**”) 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 Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Moore Stephens LLP has been appointed as the Company’s Scrutineers (“**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 in a specific manner on their behalf. Therefore, Mr Ng has voted in accordance with the instruction of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

In its Letter to Shareholders dated 15 July 2021, the Company had invited the Shareholders to submit their queries in advance with regards to any of the Resolutions as set out in the Notice of AGM prior to the Meeting. It was noted that no questions from Shareholders were received.

The Company had received several questions from the Securities Investors Association (Singapore) (“**SIAS**”) prior to the AGM. The Company had responded to such queries from the SIAS via a SGXNet announcement released on 29 July 2021 and Shareholders were informed to refer to the SGXNet announcement for reference.

The Chairman proceeded with reviewing the Resolutions.

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The Chairman informed that the voting results for all the Resolutions will be announced after he had read through each and every resolution item of the AGM.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE AUDITOR’S REPORT THEREON

As a proxy for Shareholders, the Chairman has voted on Resolution 1 in accordance with the instructions of Shareholders.

RESOLUTION 2 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$118,034 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

Resolution 2 was to approve the payment of Directors’ fees for FY2021. The Board had recommended the payment of Directors’ Fees of S\$118,034 for FY2021.

As a proxy for Shareholders, the Chairman has voted on Resolution 2 in accordance with the instructions of Shareholders.

RESOLUTION 3 – RE-ELECTION OF MR NG KAI MAN AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Ng Kai Man will, upon re-election as a Director, remain as an Executive Director of the Company.

As a proxy for Shareholders, the Chairman has voted on Resolution 3 in accordance with the instructions of Shareholders.

RESOLUTION 4 – RE-ELECTION OF MR CHOU KONG SENG AS A DIRECTOR OF THE COMPANY

The Meeting noted that Mr Chou Kong Seng (“**Mr Chou**”) will, upon re-election as a Director, remain as an Independent Non-Executive Director, Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company. The Board considered Mr Chou to be independent for the purposes of Rule 704(7) of the SGX-ST Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

As a proxy for Shareholders, the Chairman has voted on Resolution 4 in accordance with the instructions of Shareholders.

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RESOLUTION 5 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR CHOU KONG SENG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR, FOR PURPOSES OF RULE 406(3)(D)(III)(A) OF THE CATALIST RULES OF THE SGX-ST (COMING INTO EFFECT FROM 1 JANUARY 2022)

Resolution 5 was to approve Mr Chou’s continued appointment as an Independent Non-Executive Director, for purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules of the SGX-ST, coming into effect from 1 January 2022.

Mr Chou will, contingent to the passing of Resolution 6 below, upon re-election as a Director, remain as an Independent Non-Executive Director, Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company until the earlier of his retirement/resignation or the conclusion of the third AGM following the passing of Resolutions 5 and 6. The Board considered Mr Chou to be independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

As a proxy for Shareholders, the Chairman has voted on Resolution 5 in accordance with the instructions of Shareholders.

RESOLUTION 6 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR CHOU KONG SENG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR, FOR PURPOSES OF RULE 406(3)(D)(III)(B) OF THE CATALIST RULES OF THE SGX-ST (COMING INTO EFFECT FROM 1 JANUARY 2022)

Resolution 6 was to approve Mr Chou’s continued appointment as an Independent Non-Executive Director, for purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST, coming into effect from 1 January 2022.

Mr Chou will, contingent to the passing of Resolution 5 above, upon re-election as a Director, remain as an Independent Non-Executive Director, Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company until the earlier of his retirement/resignation or the conclusion of the third AGM following the passing of Resolutions 5 and 6. The Board considered Mr Chou to be independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

As a proxy for Shareholders, the Chairman has voted on Resolution 6 in accordance with the instructions of Shareholders. The Directors of the Company and their associates have abstained from voting on Resolution 6.

RESOLUTION 7 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR KESAVAN NAIR AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR, FOR PURPOSES OF RULE 406(3)(D)(III)(A) OF THE CATALIST RULES OF THE SGX-ST (COMING INTO EFFECT FROM 1 JANUARY 2022)

Resolution 7 was to approve Mr Kesavan Nair (“Mr Nair”) continued appointment as an Independent Non-Executive Director, for purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules of the SGX-ST, coming into effect from 1 January 2022.

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Mr Nair will, contingent to the passing of Resolution 8 below, upon re-election as a Director, remain as an Independent Non-Executive Director, Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company until the earlier of his retirement/resignation or the conclusion of the third AGM following the passing of Resolutions 7 and 8. The Board considered Mr Nair to be independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

As a proxy for Shareholders, the Chairman has voted on Resolution 7 in accordance with the instructions of Shareholders.

RESOLUTION 8 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR KESAVAN NAIR AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR, FOR PURPOSES OF RULE 406(3)(D)(III)(B) OF THE CATALIST RULES OF THE SGX-ST (COMING INTO EFFECT FROM 1 JANUARY 2022)

Resolution 8 was to approve Mr Nair’s continued appointment as an Independent Non-Executive Director, pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST, coming into effect from 1 January 2022.

Mr Nair will, contingent to the passing of Resolution 7 above, upon re-election as a Director, remain as an Independent Non-Executive Director, Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company until the earlier of his retirement/resignation or the conclusion of the third AGM following the passing of Resolutions 7 and 8. The Board considered Mr Nair to be independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

As a proxy for Shareholders, the Chairman has voted on Resolution 8 in accordance with the instructions of Shareholders. The Directors of the Company and their associates has abstained from voting on this resolution.

RESOLUTION 9 – RE-APPOINTMENT OF MESSRS NEXIA TS PUBLIC ACCOUNTING CORPORATION AS THE INDEPENDENT AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Messrs Nexia TS Public Accounting Corporation, who are the Independent Auditors of the Company, have expressed their willingness to continue in office.

As a proxy for Shareholders, the Chairman has voted on Resolution 9 in accordance with the instructions of Shareholders.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

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SPECIAL BUSINESS

RESOLUTION 10 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the Ordinary Resolution 10 as set out in the Notice of AGM dated 15 July 2021.

As a proxy for Shareholders, the Chairman has voted on Resolution 10 in accordance with the instructions of Shareholders.

RESOLUTION 11 – ORDINARY RESOLUTION – AUTHORITY TO ISSUE SHARES UNDER THE ARION ENTERTAINMENT SINGAPORE EMPLOYEES’ SHARE OPTION SCHEME 2014

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the Ordinary Resolution 11 as set out in the Notice of AGM dated 15 July 2021.

As a proxy for Shareholders, the Chairman has voted on Resolution 11 in accordance with the instructions of Shareholders.

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 Scrutineer.

RESULTS OF VOTING

The Chairman announced the results of the poll for all the Resolutions as follows:

Resolution 1 – Adoption of the Directors’ Statement and the audited financial statements of the Company and the Group for the financial year ended 31 March 2021, together with the Auditor’s Report thereon

Those in favour: 504,875,400 votes (100%)

Those against: 0 votes (0%)

504,875,400 votes (100%)

Accordingly, the Chairman declared that Resolution 1 was duly carried unanimously, on a poll vote.

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Resolution 2 – Approval of Directors’ fees of S\$118,034 for the financial year ended 31 March 2021

Those in favour: 504,875,400 votes (100%)

Those against: 0 votes (0%)

504,875,400 votes (100%)

Accordingly, the Chairman declared that Resolution 2 was duly carried unanimously, on a poll vote.

Resolution 3 – Re-election of Mr Ng Kai Man as a Director of the Company

Those in favour: 412,175,400 votes (100%)

Those against: 0 votes (0%)

412,175,400 votes (100%)

Accordingly, the Chairman declared that Resolution 3 was duly carried unanimously, on a poll vote.

Resolution 4 – Re-election of Mr Chou Kong Seng as a Director of the Company

Those in favour: 504,275,400 votes (100%)

Those against: 0 votes (0%)

504,275,400 votes (100%)

Accordingly, the Chairman declared that Resolution 4 was duly carried unanimously, on a poll vote.

Resolution 5 – Approval for the continued appointment of Mr Chou Kong Seng as an Independent Non-Executive Director, pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules of the SGX-ST coming into effect from 1 January 2022

Those in favour: 504,275,400 votes (100%)

Those against: 0 votes (0%)

504,275,400 votes (100%)

Accordingly, the Chairman declared that Resolution 5 was duly carried unanimously, on a poll vote.

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Resolution 6 – Approval for the continued appointment of Mr Chou Kong Seng as an Independent Non-Executive Director, pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST coming into effect from 1 January 2022

Those in favour: 411,275,400 votes (100%)

Those against: 0 votes (0%)

411,275,400 votes (100%)

Accordingly, the Chairman declared that Resolution 6 was duly carried unanimously, on a poll vote.

Resolution 7 – Approval for the continued appointment of Mr Kesavan Nair as an Independent Non-Executive Director, pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules of the SGX-ST coming into effect from 1 January 2022

Those in favour: 504,575,400 votes (100%)

Those against: 0 votes (0%)

504,575,400 votes (100%)

Accordingly, the Chairman declared that Resolution 7 was duly carried unanimously, on a poll vote.

Resolution 8 – Approval for the continued appointment of Mr Kesavan Nair as an Independent Non-Executive Director, pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST coming into effect from 1 January 2022

Those in favour: 411,275,400 votes (100%)

Those against: 0 votes (0%)

411,275,400 votes (100%)

Accordingly, the Chairman declared that Resolution 8 was duly carried unanimously, on a poll vote.

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Resolution 9 – Re-appointment of Messrs Nexia TS Public Accounting Corporation as the Independent Auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour: 504,875,400 votes (100%)

Those against: 0 votes (0%)

504,875,400 votes (100%)

Accordingly, the Chairman declared that Resolution 9 was duly carried unanimously, on a poll vote.

Resolution 10 – Authority for Directors to allot and issue shares in the capital of the Company

Those in favour: 504,875,400 votes (100%)

Those against: 0 votes (0%)

504,875,400 votes (100%)

Accordingly, the Chairman declared that Resolution 10 was duly carried unanimously, on a poll vote.

Resolution 11 – Authority to allot and issue shares under the Arion Entertainment Singapore Employees’ Share Option Scheme 2014

Those in favour: 410,867,400 votes (100%)

Those against: 0 votes (0%)

410,867,400 votes (100%)

Accordingly, the Chairman declared that Resolution 11 was duly carried unanimously, on a poll vote.

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 10:15 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 AGM 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.

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CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

NG KAI MAN
EXECUTIVE DIRECTOR
CHAIRMAN OF THE MEETING