

**BACUI TECHNOLOGIES INTERNATIONAL LTD.**  
(Company Registration Number: 199407135Z)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”, and together with its subsidiaries, the “**Group**”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY**  
(the “**AGM**” or “**Meeting**”)

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<b>VENUE</b>	:	The National University of Singapore Society (NUSS), Suntec City Guild House, 3 Temasek Boulevard, Tower 5, #02-401/402, Suntec City Mall, Singapore 038983
<b>DATE</b>	:	Monday, 28 April 2025
<b>TIME</b>	:	10.00 a.m.
<b>PRESENT</b>	:	<b><u>Board of Directors</u></b> Mr. Yeo Kan Yen ( <i>Independent Non-Executive Chairman</i> ) Mr. Yang Li ( <i>Executive and Strategy Director</i> ) Mr. Yang Ran ( <i>Executive Director</i> ) ( <i>via video-conference</i> ) Mr. Heng Victor Ja Wei ( <i>Independent Non-Executive Director</i> ) ( <i>via video-conference</i> ) Professor Peng Lei Qing ( <i>Independent Non-Executive Director</i> ) ( <i>via video-conference</i> )  <b><u>Shareholders and Proxies</u></b> As set out in the attendance records maintained by the Company
<b>IN ATTENDANCE / BY INVITATION</b>	:	<b><u>Company Secretary, Continuing Sponsors, Auditors, Share Registrar, Polling Agent, Scrutineer, Management of the Company and Invitees</u></b> As set out in the attendance records maintained by the Company
<b>CHAIRMAN OF THE MEETING</b>	:	Mr. Yeo Kan Yen ( <i>Independent Non-Executive Chairman</i> )

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**CHAIRMAN**

Mr. Yeo Kan Yen (“**Mr. Yeo**” or the “**Chairman**”) duly welcomed all who were present at the Meeting.

**QUORUM**

The Chairman called the Meeting to order at 10.00 a.m. after ascertaining a quorum was present from the Company Secretary. The Chairman proceeded to introduce the Directors of the Company present at the AGM, including Directors who were attending the AGM via video-conference.

**NOTICE OF AGM**

The Notice of AGM dated 11 April 2025 was taken as read as all pertinent information relating to the proposed resolutions at the Meeting (the “**Resolutions**”) were set out in the Notice of AGM which had been circulated to shareholders of the Company (the “**Shareholders**”) via publication on the SGXNet announcement and on the Company’s corporate website on 10 April 2025.

## **QUESTIONS FROM SHAREHOLDERS**

As set out in the Notice of AGM dated 11 April 2025, Shareholders who had any questions in relation to any of the Resolutions to be tabled at the Meeting were to send in their queries in advance to the Company by 18 April 2025. It was noted that no questions were received from the Shareholders before the Meeting.

## **MODE OF VOTING**

In his capacity as Chairman of the Meeting, the Chairman informed all who were present that he had been appointed as proxy by various Shareholders and that he would be voting in accordance with their specific instructions.

Voting on the Resolutions would be conducted by way of a poll in accordance with the Constitution of the Company (the “**Constitution**”) and the requirements of Rule 730A(2) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”). The poll would be conducted after each Resolution had been duly proposed and seconded.

Complete Corporate Services Pte Ltd and CACS Corporate Advisory Pte. Ltd. have been appointed as the Polling Agent and Scrutineer respectively. The representative from Complete Corporate Services Pte Ltd briefed the Meeting on the procedure for the poll voting process.

The Chairman then proceeded with the business to be transacted at the Meeting.

## **ORDINARY BUSINESS**

### **RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (“FY2024”), TOGETHER WITH THE INDEPENDENT AUDITORS’ REPORT THEREON**

Resolution 1 was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and of the Group for FY2024 together with the Independent Auditors’ Report.

The Chairman then invited questions from Shareholders on the Audited Financial Statements, if any. He also requested the Shareholders to limit themselves to a reasonable number and length of questions and to matters that were relevant to the agenda of the Meeting.

There being no questions from the Shareholders, Resolution 1 was duly proposed, seconded and put to vote.

The results of the poll were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	3,139,822,384	99.31
Against	21,856,270	0.69
Total number of valid votes cast	3,161,678,654	100.00

Based on the results of the poll, the Chairman declared Resolution 1 carried.

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**RESOLUTION 2 – RE-ELECTION OF MR. HENG VICTOR JA WEI AS A DIRECTOR OF THE COMPANY**

Resolution 2 was to approve the re-election of Mr. Heng Victor Ja Wei (“**Mr. Heng**”) as a Director of the Company pursuant to Regulation 114 of the Constitution. Mr. Heng, being eligible for re-election, had expressed his consent to continue in office and will upon re-election, remain as the Independent Non-Executive Director of the Company, the Chairman of the Audit Committee (“**AC**”), and a member of the Nominating Committee (“**NC**”) and the Remuneration Committee (“**RC**”). The Board of Directors (the “**Board**”) considers Mr. Heng to be independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman invited the Shareholders to raise their queries on the re-election of Mr. Heng, if any.

There being no questions from Shareholders, Resolution 2 was duly proposed, seconded, and put to vote.

The results of the poll were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	3,144,467,114	99.46
Against	17,211,540	0.54
Total number of valid votes cast	3,161,678,654	100.00

Based on the results of the poll, the Chairman declared Resolution 2 carried.

**RESOLUTION 3 – RE-ELECTION OF PROF. PENG LEI QING AS A DIRECTOR OF THE COMPANY**

Resolution 3 was to approve the re-election of Prof. Peng Lei Qing (“**Prof. Peng**”) as a Director of the Company pursuant to Regulation 114 of the Constitution. Prof. Peng, being eligible for re-election, had expressed her consent to continue in office and will upon re-election, remain as the Independent Non-Executive Director of the Company, the Chairman of the RC, and a member of the AC and the NC. The Board considers Prof. Peng to be independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman invited the Shareholders to raise their queries on the re-election of Prof. Peng, if any.

There being no questions from Shareholders, Resolution 3 was duly proposed, seconded and put to vote.

The results of the poll were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	3,138,594,884	99.30
Against	22,128,470	0.70
Total number of valid votes cast	3,160,723,354 <sup>(1)</sup>	100.00

Based on the results of the poll, the Chairman declared Resolution 3 carried.

Note:

<sup>(1)</sup> There was an error in the total number of shares in relation to Resolution 3 in the results of the AGM dated 28 April 2025, the total number of shares has been corrected to 3,160,723,354.

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**RESOLUTION 4 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$130,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 (“FY2025”), TO BE PAID QUARTERLY IN ARREARS**

Resolution 4 was to approve the payment of Directors’ fees for FY2025. The Board recommended the payment of Directors’ fees of S\$130,000 for FY2025, to be paid quarterly in arrears.

The Chairman invited the Shareholders to raise their queries on the payment of Directors’ fees for FY2025, if any.

There being no questions from Shareholders, Resolution 4 was duly proposed, seconded and put to vote.

The results of the poll were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	3,117,698,384	99.30
Against	22,129,270	0.70
Total number of valid votes cast	3,139,827,654	100.00

Based on the results of the poll, the Chairman declared Resolution 4 carried.

**RESOLUTION 5 – RE-APPOINTMENT OF MESSRS MOORE STEPHENS LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution 5 was to approve the re-appointment of Messrs Moore Stephens LLP (“**Moore Stephens**”) as the Independent Auditors of the Company and to authorise the Directors to fix their remuneration. The Meeting was informed that Moore Stephens has expressed their willingness to continue in office.

The Chairman invited the Shareholders to raise their queries on the re-appointment of Moore Stephens, if any.

There being no questions from Shareholders, Resolution 5 was duly proposed, seconded and put to vote.

The results of the poll were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	3,134,767,534	99.31
Against	21,857,020	0.69
Total number of valid votes cast	3,156,624,554	100.00

Based on the results of the poll, the Chairman declared Resolution 5 carried.

**ANY OTHER ORDINARY BUSINESS**

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

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**SPECIAL BUSINESS**

**RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY (“SHARES”)**

Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, Resolution 6 as set out in the Notice of AGM dated 11 April 2025.

The Chairman invited the Shareholders to raise their queries on the authority for Directors to allot and issue Shares, if any.

**Questions Received from Shareholders**

**1. Shareholder A – Are there any plans to issue new shares to acquire company(ies) or placement in the near future or within this year?**

The Chairman responded that the approval is sought for the allotment and issuance of shares to ensure that the Directors were authorised to allot and issue Shares in the event if the need arises for potential mergers and acquisitions (“**M&A**”) to expand the Group’s business.

**2. Shareholder B – Were there any plans to consolidate the Shares?**

The Chairman responded that the Company would not consider shares consolidation at this moment. However, the Board and management had held discussions on the need for shares consolidation and concluded that there is no immediate plan, although this matter remains under consideration.

**3. Shareholder C – Would any dilutive effects depress the share price?**

The Chairman clarified that any share issuance would be for purposes to secure future M&A, and not a bonus shares issue.

There being no further questions from Shareholders, Resolution 6 was duly proposed, seconded and put to vote.

The results of the poll were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	3,139,550,184	99.30
Against	22,128,470	0.70
Total number of valid votes cast	3,161,678,654	100.00

Based on the results of the poll, the Chairman declared Resolution 6 carried.

**RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE BACUI TECHNOLOGIES INTERNATIONAL LTD. EMPLOYEES’ SHARE OPTION SCHEME 2014 (THE “BTIL ESOS”)**

Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, Resolution 7 as set out in the Notice of AGM dated 11 April 2024.

The Chairman invited the Shareholders to raise their queries on the authority for directors to allot and issue shares under the BTIL ESOS, if any.

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**Questions Received from Shareholders**

**1. Shareholder D – What is the process of the BTIL ESOS, and how does it work?**

Ms. Ng Hwee Ling, the finance manager of the Company, replied that currently there are outstanding options held by the directors who have already exited office, which will expire in July 2025 at the exercise price of S\$0.021. In this regard, this resolution, if passed, would authorise the Directors to issue shares when the option holders opt to exercise their options.

There being no further questions from Shareholders, Resolution 7 was duly proposed, seconded and put to vote.

The results of the poll were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	3,137,754,889	99.77
Against	7,127,530	0.23
Total number of valid votes cast	3,144,882,419	100.00

Based on the results of the poll, the Chairman declared Resolution 7 carried.

**CONCLUSION OF THE AGM**

There being no other business, the Meeting concluded at 10.23 a.m. with a vote of thanks to the Chairman.

The Chairman informed Shareholders that the Company will publish the announcement on the results of the AGM on SGXNET and the Company's corporate website after trading hours on the same day, and the minutes of the AGM proceedings shall be published on SGXNET and the Company's corporate website within one (1) month from the date of AGM.

**CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS**

[SIGNED]

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**YEO KAN YEN**  
CHAIRMAN OF THE MEETING