

**MENCAST HOLDINGS LTD.**  
(the “**Company**”)  
(Company Registration No.: 200802235C)  
(Incorporated in Singapore)

**MINUTES OF ANNUAL GENERAL MEETING**

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<b>PLACE</b>	:	42B Penjurong Road, Level 2 Auditorium, Singapore 609163
<b>DATE</b>	:	Tuesday, 28 April 2026
<b>TIME</b>	:	3.00 p.m.
<b>PRESENT</b>	:	<b><u>Directors</u></b> Mr. Sim Soon Ngee Glenndle - Executive Chairman & Chief Executive Officer Mr. Wong Boon Huat - Executive Director Mr. Lim Yeow Hua @ Lim You Qin - Lead Independent Director Mr. Marini Martin Vincent - Independent Director Ms. Lee Kim Lian, Juliana - Independent Director  <b><u>Key Management</u></b> Mr. Chris San - Chief Financial Officer
<b>IN ATTENDANCE</b>	:	As per attendance record maintained by the Company.
<b>SHAREHOLDERS</b>	:	As per attendance record maintained by the Company.
<b>CHAIRMAN</b>	:	Mr. Sim Soon Ngee Glenndle

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**WELCOME MESSAGE**

On behalf of the Board of Directors of the Company (the “**Board**”), Mr. Sim Soon Ngee Glenndle (“**Mr Sim**”), the Chairman, welcomed the shareholders to the Annual General Meeting of the Company (the “**AGM**” or “**Meeting**”).

**QUORUM**

After ascertaining that a quorum was present, the Chairman called the Meeting to order at 3.00 p.m.. Thereafter, he introduced the members of the Board and Key Management who were present at the Meeting.

**NOTICE OF MEETING**

The Annual Report, together with the Notice of AGM dated 13 April 2026 (“**Notice of AGM**”), had been circulated to the shareholders and was published on SGXNet and the Company’s corporate website. The Notice of AGM was taken as read.

The Chairman informed the Meeting that all pertinent information relating to the proposed resolutions was set out in the Notice of AGM.

## **PROXY FORMS**

The Meeting noted that proxy forms lodged at the Company's registered office or submitted electronically had been checked and found to be in order.

## **CONDUCT OF POLL**

The Chairman further informed the Meeting that:

- a) In accordance with Article 58 of the Company's Constitution and the requirement of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), the proposed resolutions set out in the Notice of AGM would be voted by way of poll.
- b) In his capacity as the Chairman of the Meeting, he had been appointed as a proxy by shareholders and would vote in accordance with their instructions.
- c) The poll voting slips for the proposed resolutions had been distributed to all shareholders and proxies who were eligible to vote on the proposed resolutions, at the time of registration, for their completion and signatures. The poll was to be conducted after the business of the Meeting.
- d) For the conduct of the poll, Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the polling agent (the "**Polling Agent**") and DrewCorp Services Pte. Ltd. had been appointed as the scrutineer (the "**Scrutineer**").

## **QUESTIONS AND ANSWERS**

The Meeting was informed that no questions were received from the shareholders in relation to the proposed resolutions in advance of the AGM.

The Chairman then invited the shareholders present to raise any questions relating to each of the proposed resolutions.

There being no questions raised by the shareholders, the AGM proceeded with the business of the Meeting.

## **MEETING PROCEEDINGS**

### **ORDINARY BUSINESS:**

#### **1) DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 – RESOLUTION 1**

The first item of the agenda was to receive and adopt the Directors' Statements and the Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditors' Report thereon.

The Chairman proposed "That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report thereon be received and adopted."

**2) RE-ELECTION OF MR. WONG BOON HUAT AS A DIRECTOR - RESOLUTION 2**

Resolution 2 dealt with the re-election of Mr. Wong Boon Huat (“**Mr. Wong**”) as a Director of the Company.

The Meeting was informed that Mr. Wong, who was retiring pursuant to Article 89 of the Constitution of the Company, had signified his consent to continue in office. Upon re-election as a Director of the Company, Mr. Wong would remain as an Executive Director of the Company.

The Chairman proposed “That Mr. Wong Boon Huat retiring pursuant to Article 89 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.”

**3) RE-ELECTION OF MR. LIM YEOW HUA @ LIM YOU QIN AS A DIRECTOR - RESOLUTION 3**

Resolution 3 dealt with the re-election of Mr. Lim Yeow Hua @ Lim You Qin (“**Mr. Lim**”) as a Director of the Company.

The Meeting was informed that Mr. Lim, who was retiring pursuant to Article 89 of the Constitution of the Company, had signified his consent to continue in office. Upon re-election as a Director of the Company, Mr. Lim would remain as the Lead Independent Director, the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The Chairman proposed “That Mr. Lim Yeow Hua @ Lim You Qin retiring pursuant to Article 89 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.”

**4) DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 – RESOLUTION 4**

Resolution 4 was to approve the payment of Directors’ fees for the financial year ending 31 December 2026.

The Board had recommended the payment of Directors’ fees of S\$145,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears.

The Chairman proposed, “That the payment of Directors’ fees of S\$145,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears, be and is hereby approved.”

**5) RE-APPOINTMENT OF CLA GLOBAL TS PUBLIC ACCOUNTING CORPORATION AS INDEPENDENT AUDITOR - RESOLUTION 5**

Resolution 5 was to re-appoint CLA Global TS Public Accounting Corporation as the Independent Auditor of the Company and to authorise the Directors to fix their remuneration.

CLA Global TS Public Accounting Corporation, the Independent Auditor of the Company, had expressed their willingness to continue in office.

The Chairman proposed “That CLA Global TS Public Accounting Corporation be re-appointed as the Independent Auditor of the Company until the conclusion of the next Annual General Meeting and that the Directors of the Company be authorised to fix their remuneration.”

**6) ANY OTHER BUSINESS**

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman proceeded to deal with the special business of the Meeting.

**SPECIAL BUSINESS:**

**7) AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY – RESOLUTION 6**

The Meeting was informed of the following:

- (a) Resolution 6 was to authorise the Directors to allot and issue shares pursuant to the Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules of the SGX-ST.
- (b) Resolution 6, if passed, would empower the Directors from the date of this Meeting until the date of the next AGM to issue shares and convertible securities in the Company. The maximum number of shares which the Company may issue under Resolution 6 shall not exceed the quantum set out in the resolution.

The following Resolution 6 was proposed by the Chairman:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements, or options (collectively, “**Instruments**”) that might or would require shares to be issued, during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures, or other instruments convertible into Shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and
- (b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution is in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) to be issued pursuant to this Ordinary Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if

any) in the capital of the Company at the time of the passing of this Ordinary Resolution, after adjusting for:

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards that are outstanding and subsisting at the time this Ordinary Resolution is passed, provided that the options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation, or subdivision of shares;

provided further that adjustments in accordance with sub-paragraphs 2(a) and 2(b) above are only to be made in respect of new shares arising from convertible securities, share options, or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution;

- (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company for the time being; and
- (4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

**8) AUTHORITY TO ISSUE SHARES UNDER THE MENCAST PERFORMANCE SHARE AWARD SCHEME 2021 – RESOLUTION 7**

Resolution 7 was to authorise the Directors to issue offer and grant awards in accordance with the provisions of the Mencast Performance Share Award Scheme 2021 (the “**PSAS 2021**”), and to allot and issue shares in the share capital of the Company pursuant to the vesting of awards granted under the PSAS 2021.

The following Resolution 7 was proposed by the Chairman:

“That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to offer and grant awards (“**Awards**”) in accordance with the provisions of the Mencast Performance Share Award Scheme 2021 (the “**PSAS 2021**”) and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the Awards under the PSAS 2021, provided that the aggregate number of Shares to be allotted and issued pursuant to the PSAS 2021, when added to the number of Shares issued and issuable in respect of all Awards, and all Shares issued and issuable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force, shall not exceed fifteen per centum (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.”

**9) THE PROPOSED GRANT OF AWARDS TO MR. SIM SOON Ngee GLENDLE, THE EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER AND CONTROLLING SHAREHOLDER OF THE COMPANY, UNDER THE PSAS 2021 – RESOLUTION 8**

Resolution 8 related to the proposed grant of awards to the Chairman, he stepped down as the Chairman of the Meeting and proposed that Mr Lim, the Lead Independent Director, to take over as the Chairman of the Meeting for the consideration of Resolution 8.

Mr. Lim informed the Meeting that:

- (a) Resolution 8 was to approve the proposed grant of awards of 923,077 shares to Mr. Sim, the Executive Chairman and Chief Executive Officer and Controlling Shareholder of the Company, in accordance with the provisions of the PSAS 2021 and on the terms set out in the Notice of AGM.
- (b) Mr. Sim and his associates would abstain from voting on Resolution 8.

The following Resolution 8 was proposed by a shareholder:

- “a) That the proposed grant of Awards to Mr. Sim Soon Ngee Glendle, the Executive Chairman and Chief Executive Officer and Controlling Shareholder of the Company, in accordance with the provisions of the PSAS 2021 on the following terms, be and is hereby approved:

Date of Grant : Any time within five (5) market days from the date of AGM

Number of Shares which are the subject of the Awards : 923,077\*

\*The number of shares to be awarded is determined based on the market price per share of S\$0.065 as at 20 March 2026, being the latest practicable date. The actual number of shares to be awarded to Mr. Sim Soon Ngee Glendle will be determined by reference to the Volume Weighted Average Price of a share in the Company on the SGX-ST over the five (5) market days immediately after the AGM at a value of up to S\$60,000. An announcement will be made on the actual number of shares to be awarded to Mr. Sim Soon Ngee Glendle via the SGXNet in due course.

Vesting Period of the Awards : Immediately upon the Date of Grant (to be released within 14 days from the Date of Grant) or such other date as may be determined by the Remuneration Committee of the Company

- (b) That the Directors of the Company be and are hereby authorised to:
  - (i) allot and issue the relevant shares, or transfer existing shares to Mr. Sim Soon Ngee Glendle upon the release of the Share Awards, in whole or in parts; and
  - (ii) do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Resolution.”

Upon the conclusion of the consideration of Resolution 8, Mr Lim handed the chair back to the Chairman, who then resumed chairing the Meeting.

**POLL PROCEEDINGS**

The Chairman proceeded to put the proposed resolutions to vote by way of poll.

A representative from the Polling Agent briefed the Meeting on the polling procedure. After an interval of approximately 5 minutes, the representatives from the Polling Agent, collected the duly completed poll voting slips for counting and verification.

The Meeting was adjourned at 3.14 p.m. for the Polling Agent to carry out the counting and the Scrutineer to conduct the verification.

**RESULTS OF POLL**

The Meeting resumed at 3.38 p.m. with the requisite quorum present and announced the poll results as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Business</b>					
<b>Resolution 1:</b> Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025	281,705,454	281,705,454	100.00	0	0.00
<b>Resolution 2:</b> Re-election of Mr. Wong Boon Huat as a Director	281,705,454	281,705,454	100.00	0	0.00

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Resolution 3:</b> Re-election of Mr. Lim Yeow Hua @ Lim You Qin as a Director	281,705,454	276,585,054	98.18 <sup>(1)</sup>	5,120,400	1.82 <sup>(1)</sup>
<b>Resolution 4:</b> Approval of Directors' fees for the financial year ending 31 December 2026, to be paid quarterly in arrears	281,705,454	281,705,454	100.00	0	0.00
<b>Resolution 5:</b> Re-appointment of CLA Global TS Public Accounting Corporation as Independent Auditor of the Company	281,705,454	281,705,454	100.00	0	0.00
<b>Special Business</b>					
<b>Resolution 6:</b> Authority to issue shares in the capital of the Company	281,705,454	275,879,654	97.93 <sup>(1)</sup>	5,825,800	2.07 <sup>(1)</sup>

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Resolution 7:</b> Authority to issue shares under the Mencast Performance Share Award Scheme 2021 (“ <b>PSAS 2021</b> ”)	111,208,856	105,383,056	94.76 <sup>(1)</sup>	5,825,800	5.24 <sup>(1)</sup>
<b>Resolution 8:</b> The Proposed Grant of Awards to Mr. Sim Soon Ngee GlennDle, the Executive Chairman and Chief Executive Officer and Controlling Shareholder, under the PSAS 2021	131,449,754	125,623,954	95.57 <sup>(1)</sup>	5,825,800	4.43 <sup>(1)</sup>

Note:

<sup>(1)</sup> The percentages are due to rounding.

Based on the above poll results, the Chairman declared that all the resolutions as set out in the Notice of AGM were duly carried.

**CONCLUSION**

There being no other business to transact, the Chairman declared the AGM closed at 3.40 p.m. and thanked all present for their attendance and participation.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**SIM SOON NGEЕ GLENNDLЕ  
CHAIRMAN**