

**OVERSEAS EDUCATION LIMITED**  
(Company Registration No. 201131905D)  
(Incorporated in Singapore)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : By way of electronic means (Live Webcast)  
**DATE** : Thursday, 18 June 2020  
**TIME** : 1.00 p.m.  
**CHAIRPERSON** : Ms Wong Lok Hiong

**QUORUM**

The Board of Directors (the “**Board**”) had appointed Ms Wong Lok Hiong, the Executive Director of the Company, to chair the webcast Annual General Meeting (“**AGM**”).

As a quorum was present, Ms Wong Lok Hiong, (the “**Chairperson**”) declared the AGM to order at 1.00 p.m.

**INTRODUCTION**

The Chairperson welcomed all shareholders to the AGM and proceeded to introduce the members of the Board, Chief Financial Officer, Company Secretary and Auditors to those present at the AGM through webcast to the shareholders.

**RESOLUTIONS BY POLL**

The Chairperson informed the shareholders that all resolutions put forth in this AGM were voted by way of poll and all the resolutions were deemed to have duly proposed and seconded. The Chairperson further informed the shareholders that Trusted Services Pte Ltd had been appointed as Polling Agent and RHT Governance Risk and Compliance (Singapore) Pte. Ltd. had been appointed as scrutineers for the AGM. All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineers and found to be in order.

**NOTICE**

The Chairperson informed that all pertinent information relating to the proposed resolutions in the AGM was set out in the Notice of this AGM dated 27 May 2020 together with the Annual Report for the financial year ended 31 December 2019 (“**FY 2019**”) were circulated to the shareholders. The notice of convening the AGM was taken as read.

**QUESTIONS FROM SHAREHOLDERS**

The Chairperson informed that the Company had responded to the questions received from the shareholders through an announcement published on the SGXNet on 12 June 2020. The Chairperson further confirmed that there were no further questions received from the shareholders after the deadline for submission of questions.

**ORDINARY BUSINESS:****1. DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH AUDITORS' REPORT – RESOLUTION 1**

The AGM proceeded to receive and consider Directors' Statement and the Audited Financial Statements FY2019 and the Report of the Auditors thereon.

The Chairperson announced the voting result of the poll was as follows:

Resolution 1

	Total Votes	Percentage of Total Votes
For the Resolution	267,273,976	100%
Against the Resolution	0	0%

Based on the above result, the Chairperson declared the motion carried and it was unanimously **RESOLVED**:

"That the Directors' Statement and the Audited Financial Statements of the Company and the Group for FY 2019, together with the Auditors' Report be received and adopted."

**2. DECLARATION OF FINAL DIVIDEND – RESOLUTION 2**

The Board had recommended the payment of final dividend (tax exempt one-tier) of S\$0.0275 per ordinary share for FY2019; and if approved, will be paid on 8 July 2020.

The Chairperson announced the voting result of the poll was as follows:

Resolution 2

	Total Votes	Percentage of Total Votes
For the Resolution	267,273,976	100%
Against the Resolution	0	0%

Based on the above result, the Chairperson declared the motion carried and it was unanimously **RESOLVED**:

"That the payment of final dividend (tax exempt one-tier) of S\$0.0275 per ordinary share for FY 2019 be approved and to be paid on 8 July 2020."

**3. PAYMENT OF DIRECTORS' FEES FOR FY2020 – RESOLUTION 3**

The Board had recommended the payment of Directors' fees of S\$440,000.00 in advance for the financial year ending 31 December 2020.

The Chairperson announced the voting result of the poll was as follows:

Resolution 3

	Total Votes	Percentage of Total Votes
For the Resolution	267,273,976	100%
Against the Resolution	0	0%

Based on the above result, the Chairperson declared the motion carried and it was unanimously **RESOLVED**:

“That the payment of Directors’ fees of S\$440,000.00 in advance for the financial year ending 31 December 2020 be approved.”

#### 4. RE-ELECTION OF DIRECTOR – RESOLUTION 4

As this Resolution related to the re-election of the Chairperson, the Chairperson has requested Mr Ho Hie Wu (“**Mr Ho**”) to take over the chair at this juncture.

Ms Wong Lok Hiong, who was retiring as a Director of the Company under Regulation 96 of the Company’s Constitution, had signified her consent to continue in office.

Mr Ho announced the voting result of the poll was as follows:

##### Resolution 4

	Total Votes	Percentage of Total Votes
For the Resolution	267,229,976	99.98%
Against the Resolution	44,000	0.02%

Based on the above result, Mr Ho declared the motion carried and it was **RESOLVED**:

“That Ms Wong Lok Hiong, who retired from office in accordance with Regulation 96 of the Constitution of the Company and being eligible, offered herself for re-election, be and is hereby re-elected as a Director of the Company.”

Mr Ho returned the time to the Chairperson to resume the conduct of this AGM at this juncture.

#### 5. RE-ELECTION OF DIRECTOR – RESOLUTION 5

Mr Ho Yew Mun, who was retiring as a Director of the Company under Regulation 96 of the Company’s Constitution, had signified his consent to continue in office.

The Chairperson announced the voting result of the poll was as follows:

##### Resolution 5

	Total Votes	Percentage of Total Votes
For the Resolution	267,229,976	99.98%
Against the Resolution	44,000	0.02%

Based on the above result, the Chairperson declared the motion carried and it was **RESOLVED**:

“That Mr Ho Yew Mun, who retired from office in accordance with Regulation 96 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

## 6. RE-ELECTION OF DIRECTOR – RESOLUTION 6

Mr Leow Wee Kia Clement, who was retiring as a Director of the Company under Regulation 96 of the Company’s Constitution, had signified his consent to continue in office.

The Chairperson announced the voting result of the poll was as follows:

### Resolution 6

	Total Votes	Percentage of Total Votes
For the Resolution	267,229,976	99.98%
Against the Resolution	44,000	0.02%

Based on the above result, the Chairperson declared the motion carried and it was **RESOLVED**:

“That Mr Leow Wee Kia Clement, who retired from office in accordance with Regulation 96 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

## 7. RE-APPOINTMENT OF AUDITORS – RESOLUTION 7

The retiring auditors, Messrs Ernst & Young LLP, Certified Public Accountants, had expressed their willingness to continue in office.

The Chairperson announced the voting result of the poll was as follows:

### Resolution 7

	Total Votes	Percentage of Total Votes
For the Resolution	267,229,976	99.98%
Against the Resolution	44,000	0.02%

Based on the above result, the Chairperson declared the motion carried and it was **RESOLVED**:

“That Messrs Ernst & Young LLP, who had expressed their willingness to continue in office, be re-appointed as Auditors of the Company until the next Annual General Meeting (“**AGM**”) and the Directors be authorised to fix their remuneration.”

## SPECIAL BUSINESS:

## 8. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CAP. 50 AND RULE 806 OF THE

## LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED – RESOLUTION 8

The Chairperson announced the voting result of the poll was as follows:

### Resolution 8

	Total Votes	Percentage of Total Votes
For the Resolution	267,229,976	99.98%
Against the Resolution	44,000	0.02%

Based on the above result, the Chairperson declared the motion carried and it was **RESOLVED:**

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) 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, 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 Resolution may have ceased to be in force) issue shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the total number of issued shares (excluding

treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with 7(2)(a) or 7(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 passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.”

## **CONCLUSION**

There being no other business to transact, the Chairperson declared the AGM closed at 1.10 p.m. and thanked everyone for their attendance.

## **CERTIFIED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING**

**WONG LOK HIONG**  
**CHAIRPERSON OF AGM**