

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, 28 April 2022
TIME : 3.00 p.m.
CHAIRMAN : Mr Tan Teng Muan

QUORUM

As a quorum was present, Mr Tan Teng Muan, the Non-Executive Chairman and Independent Director (the “**Chairman**”) declared the Annual General Meeting (“**AGM**”) to order at 3.00 p.m.

INTRODUCTION

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

RESOLUTIONS BY POLL

The Chairman 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 been duly proposed and seconded. The Chairman 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 scrutineer for the AGM. All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineer and found to be in order.

NOTICE

The Chairman informed that all pertinent information relating to the proposed resolutions in the AGM was set out in the Notice of this AGM dated 12 April 2022. The Notice together with the Annual Report for the financial year ended 31 December 2021 (“**FY2021**”) were circulated to the shareholders. The Notice was taken as read.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed that the Company had responded to the questions received from a shareholder through an announcement published on the SGXNet on 22 April 2022. The Chairman 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 AUDITED FINANCIAL STATEMENTS TOGETHER WITH AUDITORS' REPORT – RESOLUTION 1**

The AGM proceeded to receive and consider Directors' Statement and the Audited Financial Statements FY2021 and Report of the Auditors thereon.

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

Resolution 1

	Total Votes	Percentage of Total Votes
For the Resolution	137,943,538	99.96%
Against the Resolution	60,000	0.04%

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

“That the Directors' Statement and the Audited Financial Statements of the Company and the Group for FY2021, 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\$0.013 per ordinary share for FY2021; and if approved, will be paid on 20 May 2022.

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

Resolution 2

	Total Votes	Percentage of Total Votes
For the Resolution	137,943,538	99.96%
Against the Resolution	60,000	0.04%

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

“That the payment of final dividend (tax exempt one-tier) of S\$0.013 per ordinary share for FY2021 be approved and to be paid on 20 May 2022.”

3. PAYMENT OF DIRECTORS' FEES FOR FY2022 – RESOLUTION 3

The Board had recommended the payment of Directors' fees of S\$490,000.00 in advance for the financial year ending 31 December 2022.

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

Resolution 3

	Total Votes	Percentage of Total Votes
For the Resolution	137,902,538	99.93%
Against the Resolution	101,000	0.07%

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

“That the payment of Directors’ fees of S\$490,000.00 in advance for the financial year ending 31 December 2022 be approved.”

4. RE-ELECTION OF DIRECTOR – RESOLUTION 4

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

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

Resolution 4

	Total Votes	Percentage of Total Votes
For the Resolution	137,943,538	99.96%
Against the Resolution	60,000	0.04%

Based on the above result, the Chairman 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.”

5. RE-ELECTION OF DIRECTOR – RESOLUTION 5

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

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

Resolution 5

	Total Votes	Percentage of Total Votes
For the Resolution	137,943,438	99.96%
Against the Resolution	60,000	0.04%

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

“That Mr Ho Hie Wu, 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-APPOINTMENT OF AUDITORS – RESOLUTION 6

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

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

Resolution 6

	Total Votes	Percentage of Total Votes
For the Resolution	137,943,438	99.96%
Against the Resolution	60,000	0.04%

Based on the above result, the Chairman 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 AGM and the Directors be authorised to fix their remuneration.”

SPECIAL BUSINESS:**7. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 AND RULE 806 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED – RESOLUTION 7**

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

Resolution 7

	Total Votes	Percentage of Total Votes
For the Resolution	137,943,438	99.96%
Against the Resolution	60,000	0.04%

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

“That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the 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 Chairman declared the AGM closed at 3.10 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

**TAN TENG MUAN
CHAIRMAN OF AGM**