

VALLIANZ HOLDINGS LIMITED
(Company Registration No.: 199206945E)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES of the RVOS Rights Issue Extraordinary General Meeting (“**EGM**” or “**Meeting**”) of the Company held by way of electronic means through live webcast on Thursday, 29 July 2021 at 4.00 p.m..

ATTENDANCE

Directors Mr. Yeo Chee Neng
 Mr. Ling Yong Wah
 Mr. Bote de Vries
 Mr. Chong Chee Keong Chris
 Mr. Poon Siew Loong

**Shareholders/
Proxies/ Invitees/
Observers** As per attendance lists

CHAIRMAN

Mr. Yeo Chee Neng (“**Chairman**”), the vice chairman and Executive Director of the Company took the chair of the EGM. He welcomed all shareholders for their attendance and thanked the shareholders who pre-registered with the Company, watched or listened to the proceedings through live webcast. He also acknowledged their attendance in this Meeting. The Chairman informed that Sheikh AITurki, Abdulaziz Ali A was absent with apologies.

QUORUM

With the requisite quorum being present, the Chairman called the Meeting to order at 4.00 p.m..

NOTICE

The notice of the Meeting dated 9 July 2021, having been circulated to the shareholders, with the concurrence of the shareholders, was taken as read.

POLL VOTING

The Chairman recapped that shareholders had been informed via the Company’s announcement made on SGXNet on 9 July 2021 that they would not be able to vote through live webcast. The only way for shareholders to exercise their voting rights was to appoint the Chairman of the Meeting as proxy. The Chairman informed that in his capacity as Chairman of the Meeting, he has been appointed as proxy by some shareholders and that he had voted in accordance with their instructions, which had been accounted for in the polling for the resolutions.

The Chairman further informed shareholders that the resolutions tabled at this Meeting will be voted by way of poll via proxy voting pursuant to Rule 730A(2) of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Listing Manual Section B: Rules of Catalist (“**Rules of Catalist**”) and no voting would be conducted in the Meeting.

The Company has appointed Messrs. Tricor Barbinder Share Registration Services as polling agent and Messrs. Entrust Advisory Pte. Ltd. as scrutineer for the Meeting. The validity of the proxy forms submitted by the shareholders by the deadline of 27 July 2021, 4.30 p.m. had been reviewed and the votes of all such valid proxy forms had been counted by the polling agent and verified by the scrutineer.

The Chairman mentioned that there was no questions raised by the shareholders prior to the EGM.

The Chairman highlighted to the shareholders that Rawabi Holding Company Limited and its associates have abstained from voting on Resolution 1 and voluntarily abstained from voting on Resolution 2 for good corporate governance.

The Chairman proceeded with the business of the Meeting.

ORDINARY RESOLUTION 1

THE RATIFICATION OF THE RENUNCIATION OF ENTITLEMENT TO THE RIGHTS ISSUE UNDERTAKEN BY RAWABI VALLIANZ OFFSHORE SERVICES COMPANY LIMITED AS AN INTERESTED PERSON TRANSACTION

The Chairman proposed the following motion:

“RESOLVED that:

- (a) approval be and is hereby given for the purposes of Chapter 9 of the Catalist Rules of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), for the Group or any of them to ratify the renunciation by Vallianz Investment Capital Pte. Ltd. of its entitlement to the RVOS Rights Issue and all transactions contemplated thereby; and
- (b) the Directors of the Company are hereby authorised to complete and do all such acts and things (including without limitation, execution of all such documents as may be required) as they and/or he may consider desirable, expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

The Chairman read out the results of the poll for the resolution as follows:

	Number of Shares	Percentage
FOR	144,031,351	100.00%
AGAINST	0	0%
	<hr/> 144,031,351 <hr/>	<hr/> 100.00% <hr/>

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

ORDINARY RESOLUTION 2

THE RATIFICATION OF THE CESSATION OF RAWABI VALLIANZ OFFSHORE SERVICES COMPANY LIMITED AS A PRINCIPAL SUBSIDIARY

The Chairman proposed the following motion:

“RESOLVED that:

- (a) approval be and is hereby given for the purposes of Chapter 8 of the Catalist Rules, for the Group or any of them to ratify the cessation of RVOS as a Principal Subsidiary of the Group as contemplated under Catalist Rule 805(2)(a), arising as a result of, amongst others, the RVOS Rights Issue; and
- (b) the Directors of the Company are hereby authorised to complete and do all such acts and things (including without limitation, execution of all such documents as may be required) as they and/or he may consider desirable, expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

The Chairman read out the results of the poll for the resolution as follows:

	Number of Shares	Percentage
FOR	144,031,351	100.00%
AGAINST	0	0%
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	144,031,351	100.00%

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

CONCLUSION

There being no other business, the Meeting concluded at 4.06 p.m. with a note of thanks from the Chairman to all attendees for their attendance.

Confirmed as a true record of the proceedings

Yeo Chee Neng
Chairman of the Meeting