



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

(Incorporated in the Republic of Singapore)

(Company Registration Number: 196100159G)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONICS MEAN ON THURSDAY, 25 JUNE 2020 AT 2.00 P.M.

Present	:	<u>Directors</u> Mr Zhu Jian Dong (Chairman of the Board and Meeting) Mr Li Xi Bei Mr Ang Swee Tian Dr Wang Kai Yuen Mr Er Kwong Wah
In Attendance	:	<u>Company Secretary</u> Mr Lee Wei Hsiung <u>Auditors - PricewaterhouseCoopers LLP</u> Mr Tham Tuck Seng
Shareholders/ Corporate Representative/ Invitees	:	As set out in the attendance records maintained by the Company

WELCOME NOTE

The Chairman, on behalf of the Board of Directors, welcomed all present to the Annual General Meeting ("AGM") of the Company which was convened via electronic means due to the COVID-19 pandemic. To comply with strict social distancing measures currently in place, the Chairman informed that other than the Company Secretary, Mr Lee Wei Hsiung ("Mr Lee") and himself, all other board members, Mr Li Xi Bei, Mr Ang Swee Tian, Mr Er Kwong Wah and Dr Wang Kai Yuen were attending the Meeting via the live webcast.

QUORUM

Having confirmed with the Company Secretary that a quorum was present, the Chairman called the Meeting to order.

NOTICE

The Notice convening the Meeting was taken as read.

VOTING

As set out in the Notice of the AGM issued on 1 June 2020, shareholders can only vote by submitting proxy forms to appoint the Chairman of the meeting as their proxy to vote on their behalf.

The Chairman proposed all the 7 resolutions for this Meeting, hence, there was no further need to propose or second each individual resolution hereafter. Each resolution would be decided by poll based on proxy votes received before the Meeting. The Chairman confirmed that he had accepted the appointment as a proxy to vote in respect of the resolutions in accordance with Members' valid instructions given in the proxy forms received. Entrust Advisory Pte. Ltd., the appointed Scrutineer for the Meeting had independently verified the validity of all the votes received for the resolutions tabled.

QUESTIONS RELATING TO THE ITEMS ON THE AGENDA OF THE AGM

For this year's Meeting, the Chairman said that shareholders had been invited to post or email questions to the Company prior to the Meeting and he thanked shareholders for the questions. He addressed those substantial and relevant questions by giving a business operations update, relating to the Company's recent acquisitions and developments, as well as the impact of COVID-19 on the Company's business. Details of which were set out in the Appendix "A" annexed to these minutes.

The Chairman proceeded with the resolutions tabled at the Meeting.

RESOLUTION 1:

TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 TOGETHER WITH THE DIRECTORS' STATEMENT AND THE AUDITORS' REPORT THEREON

The first item of the agenda was to receive and adopt the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' Statement and the Auditor's Report.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared Resolution 1 carried.

RESOLUTION 2:

TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S\$184,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Resolution 2 was to approve the payment of Directors' fees of S\$184,000 for the financial year ended 31 December 2019.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%

Votes against: 0.00%

The Chairman declared Resolution 2 carried.

RESOLUTION 3:

TO RE-ELECT MR LI XI BEI AS DIRECTOR PURSUANT TO ARTICLE 101 OF THE COMPANY'S CONSTITUTION.

Resolution 3 related to the re-election of Mr Li Xi Bei who retired by rotation pursuant to Article 101 of the Company's Constitution. He had consented to continue in office.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 99.96%

Votes against: 0.04%

The Chairman declared Resolution 3 carried.

**RESOLUTION 4:
TO RE-ELECT MR ZHU JIAN DONG AS DIRECTOR PURSUANT TO ARTICLE 105 OF THE
COMPANY'S CONSTITUTION**

The Chairman said that the next item Resolution 4 was on his re-election as a Director of the Company. He asked Mr Lee to chair the Meeting for this resolution.

Mr Lee said that Resolution 4 related to the re-election of Mr Zhu Jian Dong, retiring pursuant to Article 105 of the Company's Constitution and that he had consented to continue in office. Based on the proxy votes received, the results were as follows:

Votes for: 99.88%
Votes against: 0.12%

Mr Lee declared Resolution 4 carried.

With Resolution 4 completed, Mr Lee handed the chair back to the Chairman.

The Chairman took the Meeting through the rest of the resolutions.

**RESOLUTION 5:
TO RE-APPOINT MESSRS PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution 5 related to the re-appointment of Messrs PricewaterhouseCoopers LLP as auditors of the company and to authorise the Directors to fix their remuneration.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 99.95%
Votes against: 0.05%

The Chairman declared Resolution 5 carried.

**RESOLUTION 6:
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 161 OF THE COMPANIES
ACT, CAP. 50 OF SINGAPORE AND THE LISTING MANUAL OF THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED ("SGX-ST")**

Resolution 6 was to seek shareholders' approval for granting authority to the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore and the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 97.92%
Votes against: 2.08%

The Chairman declared Resolution 6 carried.

**RESOLUTION 7:
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON
TRANSACTIONS**

Resolution 7 was to seek shareholders' approval for renewal of mandate for Interested Person Transactions.

The Chairman reported that based on proxy votes received, the results were as follows:

Votes for: 100.00%
Votes against: 0.00%

The Chairman declared Resolution 7 carried.

CLOSURE

There being no other business to transact, the Chairman declared the Meeting closed at 2.15 p.m. He thanked all shareholders for their attendance and wished all the best of health.

Confirmed as True Record of Proceedings

Zhu Jian Dong
Chairman of the Meeting