

MERCURIUS CAPITAL INVESTMENT LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198200473E)
(the "Company")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY FOR FY2018 (THE "AGM" or "MEETING")
HELD ON:

DATE & TIME: Friday, 26 April 2019 at 9.30 a.m.

VENUE: Singapore Swimming Club, Mounbatten Room, 45 Tanjong Rhu Road, Singapore 436899

PRESENT: See Attendance Sheet

CHAIRMAN

Apologies for absence was received from Dr Chang Wei Lu, the Company's Executive Chairman, for not being able to attend the AGM. With the concurrence of shareholders present at the Meeting, Mr Mah Seong Kung, the Lead Independent Non-Executive Director of the Company was elected as Chairman of this Meeting (the "Chairman") and he duly welcomed all present to the Meeting.

QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 9:30 a.m..

NOTICE OF MEETING

There being no objection by the shareholders, the Notice of Meeting having been circulated was taken as read.

MODE OF VOTING

The shareholders were informed that all resolutions to be tabled at the AGM would be voted by poll and the Scrutineer for the meeting was ZICO BPO Pte Ltd.

RESOLUTION 1 – ADOPTION OF THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 ("FY2018") AND THE AUDITORS' REPORT THEREON

The Chairman invited the shareholders to raise their queries on the audited financial statements, if any.

There being no questions from the shareholders, on a proposal by Mr Raphael Liew Soon Chee as a proxy for Mr Chang Wei Lu, which was seconded by the Chairman as a proxy for Mr Goh Tai Siang, Resolution 1 was put to vote by way of a poll.

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As there were other matters to be transacted at the Meeting, the Chairman informed the Meeting that the poll would be conducted after the remaining business had been transacted.

RESOLUTION 2 – RE-ELECTION OF MR CHANG WEI LU AS A DIRECTOR OF THE COMPANY

The Chairman invited the shareholders to raise their queries on the re-election of Mr Chang Wei Lu, if any.

The meeting noted that Mr Chang Wei Lu shall upon re-election, remain as the Executive Chairman and Chief Executive Officer of the Company.

There being no questions from the shareholders, on a proposal by the Chairman as a proxy for Mr Goh Tai Siang, which was seconded by Mr Chieng Leek Chee, Resolution 2 was put to vote by way of a poll.

As there were other matters to be transacted at the Meeting, the Chairman informed the Meeting that the poll would be conducted after the remaining business had been transacted.

RESOLUTION 3 – RE-ELECTION OF MR CHIENG YOU PING AS A DIRECTOR OF THE COMPANY

The Chairman invited the shareholders to raise their queries on the re-election of Mr Chieng You Ping, if any.

The meeting noted that Mr Chieng You Ping if re-elected, will remain as a Non-Executive Non-Independent Director of the Company, a member of the Audit Committee, Nominating Committee and Remuneration Committee.

There being no questions from the shareholders, on a proposal by Mr Chieng Leek Chee which was seconded by Mr Raphael Liew Soon Chee as a proxy for Mr Chang Wei Lu, Resolution 3 was put to vote by way of a poll.

As there were other matters to be transacted at the Meeting, the Chairman informed the Meeting that the poll would be conducted after the remaining business had been transacted.

RESOLUTION 4 – RE-APPOINTMENT OF MESSRS NEXIA TS PUBLIC ACCOUNTING CORPORATION AS INDEPENDENT AUDITORS OF THE COMPANY AND AUTHORISATION OF THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman invited the shareholders to raise their queries on the re-appointment of Messrs Nexia TS Public Accounting Corporation as independent auditors of the Company, if any.

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There being no questions from the shareholders, on a proposal by the Chairman as a proxy for Mr Goh Tai Siang which was seconded by Mr Raphael Liew Soon Chee as a proxy for Mr Chang Wei Lu, Resolution 4 was put to vote by way of a poll.

As there were other matters to be transacted at the Meeting, the Chairman informed the Meeting that the poll would be conducted after the remaining business had been transacted.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 5 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary resolution as set out in the Notice of Meeting.

The Chairman invited the shareholders to raise their queries on the conferral of authority on the Directors to allot and issue shares in the capital of the Company, if any.

Mr Tay Nguan Tin (“Mr Tay”) queried the Directors if the passing of this resolution would allow the Company to issue new shares to the public, to which the Chairman responded in the affirmative. Mr Tay then asked if there would be any interest from the public to acquire new shares in the Company, given that the shares of the Company are currently traded at a low price. The Chairman replied that the share price is closely linked to the business of the Company and at present the Company has not announced any new business plans. Mr Tay queried the Board on what property development projects have been planned, to which the Chairman replied that as previously announced, there is a potential project planned to develop a plot of land in Kempas, Johor Bahru, Malaysia.

There being no further questions from the shareholders, on a proposal by Mr Chieng Leek Chee which was seconded by the Chairman as a proxy for Mr Goh Tai Siang, Resolution 5 was put to vote by way of a poll.

As there were no other matters to be transacted at the Meeting, the Meeting proceeded to conduct a poll.

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CONDUCT OF POLL

The Meeting proceeded to conduct a poll on all the resolutions put to vote at the Meeting. ZICO BPO Pte Ltd was appointed as the scrutineers (the "Scrutineers"). B.A.C.S. Private Limited was appointed as the polling agent.

The Chairman informed the Meeting that as the voting had been completed, the Scrutineers would proceed to count the votes. As such, the Meeting was adjourned.

RESULTS OF VOTING

The Meeting resumed at 10:00 a.m. and the Chairman announced the results of the poll for all the resolutions as follows:

Resolution 1 – Adoption of the Directors' Statement and the audited financial statements for the financial year ended 31 December 2018 together with the Auditors' Report thereon

Those in favour:	461,787,741 votes (100%)
Those against:	0 votes (0%)
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	461,787,741 votes (100%)
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Resolution 2 – Re-election of Mr Chang Wei Lu as a Director of the Company

Those in favour:	461,787,741 votes (100%)
Those against:	0 votes (0%)
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	461,787,741 votes (100%)
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Resolution 3 – Re-election of Mr Chieng You Ping as a Director of the Company

Those in favour:	461,787,741 votes (100%)
Those against:	0 votes (0%)
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	461,787,741 votes (100%)
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461,787,741 votes (100%)

Resolution 4 – Re-appointment of Messrs Nexia TS Public Accounting Corporation LLP as the independent auditors of the Company and authorisation of the Directors to fix their remuneration

Those in favour: 461,787,741 votes (100%)

Those against: 0 votes (0%)

461,787,741 votes (100%)

Resolution 5 – Authority to allot and issue shares in the capital of the Company

Those in favour: 461,787,741 votes (100%)

Those against: 0 votes (0%)

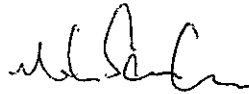
461,787,741 votes (100%)

All the resolutions put to vote at this Meeting were declared duly passed and carried by the Chairman.

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 10:05 a.m. with a vote of thanks to the Chairman.

Confirmed as a true and accurate record of the proceedings



Mah Seong Kung
Chairman of the Meeting