



LIFEBRANDZ LTD.

(Company Registration No. 200311348E)
(Incorporated in the Republic of Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE : "Live" webcast via sg.conveneagm.com/lifebrandz

DATE : Friday, 26 February 2021

TIME : 3.00 p.m.

PRESENT : As set out in the attendance records maintained by the Company.

IN ATTENDANCE : As set out in the attendance records maintained by the Company.

CHAIRMAN OF THE MEETING : Mr. Lim Yit Keong

INTRODUCTION

The Chairman introduced the Directors present.

QUORUM

The Chairman declared the Annual General Meeting ("**AGM**") open at 3.00 p.m. upon confirmation by the Company Secretary that the quorum necessary for a general meeting as set out in the Constitution was present.

NOTICE

With the consent of the AGM, the Notice convening the AGM was taken as read. Proxies forms lodged had been checked and found to be in order.

VOTING BY POLL

The Chairman briefed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister of Law on 13 April 2020, shareholders will not be able to vote online at the live AGM webcast. Instead, shareholders that wish to exercise their votes must submit a proxy form to appoint the Chairman of the AGM to vote on their behalf. Proxy forms lodged have been checked and found to be in order.

The Chairman informed that all resolutions to be tabled at the AGM would be voted upon by way of poll as required under the Listing Manual – Section B: Rules of Catalist ("**Catalist Rules**") of Singapore Exchange Securities Trading Limited ("**SGX-ST**"). All the motions had been duly voted by the shareholders through the submissions of the proxy forms to the share registrar and the scrutineer had verified the counting of all votes casted through the proxy forms.

The Chairman informed the meeting that In.Corp Corporate Services Pte. Ltd. has been appointed as the Polling Agent and Agile 8 Advisory Pte Ltd as the Scrutineer.

SUBMISSION OF QUESTIONS FOR THE AGM

The Chairman informed that based on the information provided in the Notice of the AGM and announcement dated 10 February 2021, the shareholders would not be able to ask questions at the live AGM webcast. As at the cut-off date for submission of questions, there is no question received by the Company prior to the AGM.

ORDINARY BUSINESSES:

1. AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT FOR THE FINANCIAL YEAR ENDED 31 JULY 2020 – RESOLUTION 1

The meeting proceeded to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 July 2020 ("**Audited Financial Statements**") and the Auditors' Report.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	302,631,130	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

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

"That the Audited Financial Statements and Directors' Statement of the Company and the Group for the financial year ended 31 July 2020 together with the Auditors' Report be and are hereby received and adopted."

2. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 JULY 2020 – RESOLUTION 2

The Board had recommended the payment of Directors' fees of S\$81,785 for the financial year ended 31 July 2020.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	302,631,130	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

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

"That the payment of the Directors' fees of S\$81,785 for the financial year ended 31 July 2020 be approved."

3. RETIREMENT OF MR. KUROKAWA SHINGO

Noted the retirement of Mr. Kurokawa Shingo pursuant to Regulation 107 of the Constitution of the Company.

Noted that upon the retirement of Mr. Kurokawa Shingo as the Independent Director of the Company, Mr. Kurokawa Shingo will also step down as the Chairman of Nominating Committee, Member of Audit Committee and Remuneration Committee of the Company.

The Board would like to express its appreciation to Mr. Kurokawa Shingo for his contribution as the Independent Director of the Company and wishes his success in his future endeavours.

4. RE-ELECTION OF MR. NAOKI WATANABE AS A DIRECTOR – RESOLUTION 3

Mr. Naoki Watanabe, who was retiring as a Director of the Company in accordance with Regulation 117 of the Company's Constitution, had signified his consent to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	302,631,130	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

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

"That Mr. Naoki Watanabe, who retired from office in accordance with Regulation 117 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.

Mr. Naoki Watanabe will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nominating Committee, and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules."

5. RE-ELECTION OF MS. ANG PUAH HUEN AS A DIRECTOR – RESOLUTION 4

Ms. Ang Puak Huen, who was retiring as a Director of the Company in accordance with Regulation 117 of the Company's Constitution, had signified her consent to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	302,631,130	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

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

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“That Ms. Ang Puak Huen, who retired from office in accordance with Regulation 117 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.”

6. RE-ELECTION OF MS. WANG XIAOLAN AS A DIRECTOR – RESOLUTION 5

Ms. Wang Xiaolan, who was retiring as a Director of the Company in accordance with Regulation 117 of the Company’s Constitution, had signified her consent to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	302,631,130	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

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

“That Ms. Wang Xiaolan, who retired from office in accordance with Regulation 117 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.

Ms. Wang Xiaolan will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee, and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.”

7. RE-APPOINTMENT OF AUDITORS – RESOLUTION 6

The retiring auditors, Messrs Mazars LLP (“**Auditors**”), had expressed their willingness to continue in office.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	302,631,130	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

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

“That Messrs Mazars LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs Mazars LLP be approved.”

ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the meeting had been received by the Secretary, the meeting proceeded to deal with the special businesses outlined in the Notice convening the meeting.

SPECIAL BUSINESSES:

8. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CHAPTER 50 (“ACT”) AND RULE 806 OF THE CATALIST RULES – RESOLUTION 7

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	302,631,130	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

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

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

- (a)
- (i) allot and issue shares in the capital of 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 in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with subparagraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty per centum (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);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (1) above, the percentage of issued Shares shall be based on the 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 convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards, provided that such share awards or share options (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (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 the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution of the Company for the time being in force; and
- (4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force 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.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 3.10 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

LIM YIT KEONG
CHAIRMAN OF THE MEETING