

**MOYA HOLDINGS ASIA LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration No. 201301085G

**MINUTES OF ANNUAL GENERAL MEETING**

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA LIVE WEBCAST AND LIVE AUDIO STREAM ON FRIDAY, 23 APRIL 2021 AT 10.00 A.M.

Present: As set out in the attendance records maintained by the Company

**CHAIRMAN**

Mr Low Chai Chong (Lead Independent Director of the Company) was chosen to chair the meeting.

On behalf of the Board of Directors (“**Board**” or “**Directors**”) of Moya Holdings Asia Limited (“**Company**”), Mr Low welcomed all to observe and/or listen to the webcast of the annual general meeting proceedings of the Company.

Similar to last year, all the other Directors and audit partner from PricewaterhouseCoopers LLP were attending this meeting virtually.

The Chairman introduced the Directors and executive management of the Company as follows;

- 1) Mr Low Chai Chong, Chairman of this meeting and Lead Independent Director of the Company
- 2) Mr Kuntoro Mangkusubroto, Chairman of the Board of the Company
- 3) Mr Mohammad Syahrial, the Chief Executive Officer of the Company
- 4) Mr Irwan Atmadja Dinata, the Managing Director of the Company
- 5) Mr Simon Melhem, the Non-Executive Director of the Company
- 6) Mr Ignatius Hwang, the Non-Executive Director of the Company
- 7) Mr Darmasen Anwar, the Chief Financial Officer of the Company
- 8) Mr Harjanto Kuniady Tjandra, the Chief Financial Officer of the Company’s subsidiary, Moya Indonesia Holdings Pte Ltd.

**QUORUM**

As there was a quorum present, the Chairman called the meeting to order.

**NOTICE OF MEETING**

As notice of meeting has been made available online on the SGXNET and Company’s website, the notice convening the meeting was taken as read.

**OPENING ADDRESS**

The Chairman informed the meeting that all resolutions at the meeting would be put to vote by way of a poll and, in view of the COVID-19 alternative arrangements for meetings where shareholders could not attend the meeting physically, voting had been done by way of proxy received in advance. The Chairman informed the meeting that all the shareholders voting by proxy had appointed him as their proxy and accordingly, he would be voting in accordance with their instructions as stated in the proxy forms received by the Company.

It was noted that the poll votes had been collected, counted and validated by the Company’s appointed scrutineer, B.A.C.S Private Limited.

The Chairman further informed that the shareholders had been given the opportunity to ask questions prior to the meeting and the Company did not receive any questions from the shareholders.

However, the Company received some questions from Securities Investor Association (Singapore) (“SIAS”) in respect of the Company’s Annual Report as part of SIAS’s effort to improve the quality of the meetings and the engagement between shareholders and the Company. The Company has addressed and responded to the questions accordingly via an announcement dated 22 April 2021 on SGXNET.

The minutes of AGM will be published on the SGXNET and our Company’s website.

**ORDINARY BUSINESS – ORDINARY RESOLUTIONS**

**1. DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS**

The ordinary resolution proposed by the Chairman and voted on was:

“That the Audited Financial Statements for the financial year ended 31 December 2020 and Directors’ Statement and the Report of Auditors thereon be and are hereby received and adopted.”

The Chairman announced the result of the votes as follows:

Votes “FOR” - 3,637,339,957 (100%)  
Votes “AGAINST” – 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

**2. DIRECTORS’ FEES**

The ordinary resolution proposed by the Chairman and voted on was:

“That the payment of Directors’ fees of S\$295,000 for the financial year ending 31 December 2021, to be paid quarterly in arrear, be and is hereby approved.”

Votes “FOR” - 3,637,339,957 (100%)  
Votes “AGAINST” - 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

**3(a) RE-ELECTION OF MR HWANG KIN SOON IGNATIUS**

The ordinary resolution proposed by the Chairman and voted on was:

“That Mr Hwang Kin Soon Ignatius, a director retiring pursuant to Article 111 of the Company’s Constitution, be and is hereby re-elected as a director of the Company.”.

The Chairman announced the result of the votes as follows:

Votes “FOR” - 3,636,322,857 (99.97%)  
Votes “AGAINST” – 1,017,100 (0.03%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

It was noted that Mr Hwang Kin Soon Ignatius would remain as a Director and the Chairman of the Nominating Committee and the Remuneration Committee, and a member of the Audit Committee.

**3(b) RE-ELECTION OF MR MOHAMMAD SYAHRIAL**

The ordinary resolution proposed by the Chairman and voted on was:

“That Mr Mohammad Syahrial, a director retiring pursuant to Article 111 of the Company’s Constitution, be and is hereby re-elected as a director of the Company.”

The Chairman announced the result of the votes as follows:

Votes “FOR” - 3,637,339,957 (100%)  
Votes “AGAINST” – 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

It was noted that Mr Mohammad Syahrial would remain as the Chief Executive Officer and Executive Director.

**4. RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY**

The ordinary resolution proposed by the Chairman and voted on was:

“That PricewaterhouseCoopers LLP be and are hereby re-appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, and to authorise the Directors to fix their remuneration.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” - 3,637,339,957 (100%)  
Percentage of votes “AGAINST” – 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

**SPECIAL BUSINESS - ORDINARY RESOLUTIONS**

**5. AUTHORITY TO ALLOT AND ISSUE SHARES**

The ordinary resolution proposed by the Chairman and voted on was:

- (a) “That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (“**Companies Act**”) and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors to:
  - (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 may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution 5 may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while Resolution 5 was in force, provided that:

- (i) the aggregate number of Shares to be issued pursuant to this Resolution 5 (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution 5) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution 5) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any)(as calculated in accordance with sub-paragraph (ii) below); and

- (ii) (subject to such manner of calculation as may be prescribed or directed by the SGX-ST), for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under subparagraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution 5, after adjusting for:

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time of passing of this Resolution 5;

- (b) (where applicable) new Shares arising from exercise of 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 the Catalist Rules; and

- (c) any subsequent bonus issue, consolidation or sub-division of Shares;

adjustments in accordance with sub-paragraph (ii)(a) or sub-paragraph (ii)(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 5.

- (iii) in exercising the authority conferred by this Resolution 5, the Company shall comply with 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, Cap. 50 and the Company’s Constitution; and

- (iv) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 5 shall continue in force until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.”

The Chairman announced the result of the votes as follows:

Votes "FOR" - 3,637,339,957 (100%)  
Votes "AGAINST" – 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

**6. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE MOYA HOLDINGS ASIA LIMITED EMPLOYEE SHARE OPTION SCHEME ("MHAL ESOS")**

The ordinary resolution proposed by the Chairman and voted on was:

"That pursuant to Section 161 of the Companies Act, Cap. 50 the Directors be authorised and empowered to grant share options in accordance with the provisions of the MHAL ESOS and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the share options under the MHAL ESOS, provided that the aggregate number of new Shares which may be issued pursuant to the MHAL ESOS shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier."

The Chairman announced the result of the votes as follows:

Votes "FOR" - 3,636,322,857 (99.97%)  
Votes "AGAINST" – 1,017,100 (0.03%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

**7. APPROVAL FOR THE CONTINUED APPOINTMENT OF MR LOW CHAI CHONG AS AN INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS**

The ordinary resolution proposed by the Chairman and voted on was:

"That, subject to and contingent upon passing of Resolution 8 and pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules (which will take effect on 1 January 2022):

- (a) the continued appointment of Mr Low Chai Chong as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Low Chai Chong as a Director or the conclusion of the third annual general meeting of the Company following the passing of this resolution."

The Chairman announced the result of the votes as follows:

Votes "FOR" - 3,637,339,957 (100%)  
Votes "AGAINST" – 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

**8. APPROVAL FOR THE CONTINUED APPOINTMENT OF MR LOW CHAI CHONG AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS, EXCLUDING THE DIRECTORS AND THE CHIEF EXECUTIVE OFFICER OF THE COMPANY AND THEIR RESPECTIVE ASSOCIATES**

The ordinary resolution proposed by the Chairman and voted on was:

“That, subject to and contingent upon passing of Resolution 7 and pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules (which will take effect on 1 January 2022):

- (a) the continued appointment of Mr Low Chai Chong as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Low Chai Chong as a Director or the conclusion of the third annual general meeting of the Company following the passing of this resolution.”

The Chairman announced the result of the votes as follows:

Votes “FOR” – 3,635,939,957 (100%)  
Votes “AGAINST” – 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

**9. APPROVAL FOR THE CONTINUED APPOINTMENT OF MR HWANG KIN SOON IGNATIUS AS AN INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS**

The ordinary resolution proposed by the Chairman and voted on was:

“That, subject to and contingent upon passing of Resolution 3(a) and Resolution 10 and pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules (which will take effect on 1 January 2022):

- (a) the continued appointment of Mr Hwang Kin Soon Ignatius as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Hwang Kin Soon Ignatius as a Director or the conclusion of the third annual general meeting of the Company following the passing of this resolution.”

The Chairman announced the result of the votes as follows:

Votes “FOR” - 3,637,339,957 (100%)  
Votes “AGAINST” – 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

**10. APPROVAL FOR THE CONTINUED APPOINTMENT OF MR HWANG KIN SOON IGNATIUS AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS, EXCLUDING THE DIRECTORS AND THE CHIEF EXECUTIVE OFFICER OF THE COMPANY AND THEIR RESPECTIVE ASSOCIATES**

The ordinary resolution proposed by the Chairman and voted on was:

“That, subject to and contingent upon passing of Resolution 3(a) and Resolution 9 and pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules (which will take effect on 1 January 2022):

- (a) the continued appointment of Mr Hwang Kin Soon Ignatius as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Hwang Kin Soon Ignatius as a Director or the conclusion of the third annual general meeting of the Company following the passing of this resolution.”

The Chairman announced the result of the votes as follows:

Votes “FOR” - 3,635,939,957 (100%)

Votes “AGAINST” – 0 (0%)

Based on the result, the Chairman declared that the ordinary resolution was duly passed.

## **CONCLUSION**

There being no other business to transact, the Chairman declared the meeting closed at 10.12 a.m. and thanked everyone for their attendance.

## **CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING**

**Low Chai Chong**

Chairman of the Meeting