RENAISSANCE UNITED LIMITED
(the "**Company**")
(Company Registration No. 199202747M)
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting of the Company held at 11.00 a.m. on 29 August 2025, at the York Hotel, 21 Mount Elizabeth Road, Singapore 228516, Rose Room I, Level 1, were successfully passed by poll vote. The detailed results of the resolutions voted on at the AGM are set out below:

PRESENT

In Attendance

Directors	:	Mr. James Blythman (Executive Director and CFO) Mr. Sazali Bin Mohd Nor (Non-Executive and Independent Director) Mr. Aswath Ramakrishnan (Non-Executive and Independent Director) Mr. Koh Beng San (Non-Executive and Independent Director)
Company Secretary	:	Mr. Allan Tan (Company Secretary)
Auditors	:	Mr. Heng Bao Sheng of Baker Tilly TFW LLP
Scrutineer	:	Entrust Advisory Pte. Ltd.
Polling Agent	:	Tricor Barbinder Share Registration Services
Shareholders	:	As listed in the attendance sheet maintained by the Company

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WELCOME ADDRESS BY MR. JAMES BLYTHMAN

In opening the general meeting, Mr. James Blythman, Executive Director ("**Mr. Blythman**"), welcomed shareholders, who attended the Meeting Venue to participate in the Company's Annual General Meeting ("**AGM**") for the financial year ended 30 April 2025.

Mr. Blythman then introduced the Directors of the Company and informed the meeting that he had been asked to chair the meeting.

Questions in advance of AGM and Questions during the AGM

Mr. Blythman said that before he commenced the meeting, he would say a few words in terms of housekeeping. Firstly, he said as at the cut-off time for sending proxies, he received proxies representing a total of 1,467,547,200 shares. The Scrutineers verified that all proxies were valid.

He also confirmed that the Company had not received any questions in advance of the AGM from shareholders.

Note (1): The names these shareholders have been anonymised for personal data protection.

Mr. Blythman then said that shareholders would be invited to answer any question to any of the agenda later after all proposed resolutions have been read, proposed, and seconded.

He requested shareholders who asked questions to state their names, and if they were proxies, to say their name and who they were proxy for.

He then introduced Entrust Advisory Pte. Ltd as Scrutineers and Tricor Barbinder Share Registration Services as polling agents. He then went on to say that all proposed resolutions would be voted on by way of a poll, and that he would explain the polling process.

Voting by proxy

"*If you are voting as a corporate representative or proxy, you are required to vote in the manner indicated in the Proxy Form appointing you. If the shareholder appointing you did not indicate in the proxy form how you should vote, you may vote FOR, AGAINST OR ABSTAIN from voting on any of the proposed resolutions as you as proxy shall decide.*"

"If the Chairman of the Meeting has been appointed proxy, the proxy form submitted MUST have directed how the Chairman is to vote. If no directions were indicated, the appointment of the Chairman as proxy will be treated as invalid."

Mr. Blythman then said that the procedure of how the AGM would be conducted had been fully explained in the Notice of AGM published and announced on 14 August 2024 on SGXNET and the Company's website.

Voting Slips

On voting slips, he said that "*when you arrived at today's meeting for registration, you would have been given voting slips to vote for each proposed resolution. In the course of completing the voting slips, if you make any changes, please ensure your changes are legible and please initial against the changes, and that the results of the poll for each proposed resolution will be given to the Chairman as soon as counting and verification have been completed.".*

Quorum

Mr. Blythman said that the Company Secretary had confirmed that a quorum was present, and he declared the AGM open.

Notice

Mr. Blythman said the Notice convening the AGM had been in the hands of the members for the requisite period and would be taken as read.

There were 7 items on the agenda and 6 Resolutions to be dealt with at today's AGM. He said he would read each Resolution, and shareholders would be given an opportunity to ask questions.

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ORDINARY BUSINESS

1. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025TOGETHER WITH THE DIRECTORS' STATEMENTS AND AUDITORS' REPORT THEREON**

Ordinary Resolution 1 proposed and to be resolved was:

***To receive and adopt the audited financial statements for the financial year ended 30 April 2025, together with the Directors' Statement and Independent Auditors' Report*.**

Mr. Blythman proposed the resolution and asked a shareholder to second the resolution. A shareholder(1) seconded the resolution.

2. **DIRECTORS' FEES OF S$48,438**

Ordinary Resolution 2 proposed and to be resolved was:

To approve Directors' fees of S$48,438:

Mr. Blythman proposed the resolution and asked a shareholder to second the resolution. A shareholder(1) seconded the resolution.

3. **RE-ELECTION OF MR. ASWATH RAMAKRISHNAN**

Ordinary Resolution 3 proposed and to be resolved was:

To re-elect the following Director retiring pursuant to Regulation 89 of the Company's Constitution:

Mr. Aswath Ramakrishnan.

Mr. Blythman proposed the resolution and asked a shareholder to second the resolution. A shareholder(1) seconded the resolution.

4. **RE-ELECTION OF MR. SAZALI BIN MOHD NOR**

Ordinary Resolution 4 proposed and to be resolved was:

To re-elect the following Director retiring pursuant to Regulation 89 of the Company's Constitution:

Mr. Sazali Bin Mohd Nor

Mr. Blythman proposed the resolution and asked a shareholder to second the resolution. A shareholder(1) seconded the resolution.

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5. **APPOINTMENT OF BAKER TILLY TFW LLP AS AUDITORS OF THE COMPANY**

Ordinary Resolution 5 proposed and to be resolved was:

To re-appoint Messrs. Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

Mr. Blythman proposed the resolution and asked a shareholder to second the resolution. A shareholder[(1)] seconded the resolution.

6. **ANY OTHER BUSINESS**

Mr. Blythman said that item 6 of the agenda was "any other ordinary business which may be transacted at an annual general meeting".

He then informed the meeting that neither the board members nor himself had received any additional agenda from any shareholder to table at the meeting, and the company secretary had also confirmed that he had not received any other business to be tabled at the meeting. Therefore, he would go on to item 7 which was ordinary resolution 6.

SPECIAL BUSINESS

7. **AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES**

The Chairman then said the full text of Ordinary Resolution 6 was set out in item 7 of the Notice of AGM. Ordinary Resolution 6 related to the authority to be given to the Directors to allot and issue shares and convertible securities of the Company pursuant to Section 161 of the Companies Act and subject to Rule 806 of the Listing Rules.

As shareholders had received the Notice of AGM dated 14 August 2025, which set out the full text of Ordinary Resolution 6, he would not read out the full text.

Mr. Blythman proposed the resolution and asked a shareholder to second the resolution. A shareholder[(1)] seconded the resolution.

QUESTIONS AND ANSWERS

The Chairman said as all resolutions set out in the Notice of AGM dated 14 August 2025 had been read out, proposed and seconded, he invited shareholders to ask questions.

1. Shareholder A[(1)] asked about the Group's financial performance.

Mr. Blythman explained that ESA was essentially self-sufficient, with no external loans which are not cash backed. He went on to say that for FY2025, ESA reported a slightly lower revenue of S$15 million compared to S$15.4 million in the previous financial year. ESA reported a loss after tax due mainly to impairment of certain items of inventory and unrealised foreign currency loss translation.

Regarding the Gas distribution business, Mr. Blythman explained that this segment of the

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Group's business was loss making owing mainly attributable to the fact that the price of the supply of gas to residential customers required approval by the local county governments in Hubei China. However, Anlu, Dawu and Xiaochang had implemented revised residential pricing, and this was expected to be a positive development for the gas distribution business.

Regarding the Group's property business, Mr. Blythman explained that the current permitted use for the remaining acreage in the United States was limited, and management was exploring development opportunities for the remaining land. Further, Mr Bythman said that the Pelangi Avenue shop lot was in the final stages of completion, and the Company had already received commitments to rent the top 3 floors of the building. This he said would start to generate additional revenue for the Group.

Lastly, on financial performance, Mr. Blythman informed the meeting that the Group had also received revenue from the Maxstar deal, although the circular was still pending clearance from the Exchange.

Shareholder B(1) asked about the going concern issue flagged by the auditor. Mr. Blythman explained that this was predominately due to net current liability position as the China gas business had significant short-term borrowings.

2. Shareholder C(1) asked about the financial watchlist status. Mr. Blythman asked the Company Secretary to explain the current status of this issue and Mr. Tan explained that the Exchange was looking into removing putting issuers on the financial watchlist. Mr. Tan explained that if and when the financial watchlist was removed, the Company would continue to maintain its listing status.

3. Mr. Blythman then went on to provide a brief overview of the world economy and the tariffs imposed by the United States. He said that so far there had been no indications of any further tariff reduction imposed on imported furniture into the United States from Malaysia, as at the date of the AGM.

   As no further questions were put to the Board, Mr. Blythman then asked shareholders to exercise their votes. He said the polling agent would go around the room to assist and collect the voting slips.

<u>RESULTS OF THE AGM</u>

Mr. Blythman then informed the meeting that the Scrutineers had tabulated the votes and certified the results, and he was ready to announce the results of the AGM.

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The results of this AGM were as follows:

ORDINARY RESOLUTION	**FOR**		**AGAINST**		**TOTAL NO. OF VALID VOTES**	
	Number of Shares	**Percentage (%)**	**Number of Shares**	**Percentage (%)**	**Number of Shares**	**Percentage (%)**
Resolution 1: To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 April 2025 together with the Directors' Statement and the Auditors' Report thereon.	1,562,066,100	99.99	158,661	0.01	1,562,224,761	100.0
Resolution 2: To approve Directors' fees of S$48,438.	1,561,227,100	99.94	997,661	0.06	1,562,224,761	100.0
Resolution 3: To re-elect the following Director retiring pursuant to Regulation 89 of the Company's Constitution: Mr. Aswath Ramakrishnan.	1,562,065,100	99.99	158,661	0.01	1,562,223,761	100.0
Resolution 4: To re-elect the following Director retiring pursuant to Regulation 89 of the Company's Constitution: Mr. Sazali Bin Mohd Nor	1,562,065,100	99.99	158,661	0.01	1,562,223,761	100.0

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Resolution 5: To re-appoint Messrs. Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	1,562,047,100	99.99	177,661	0.01	1,562,224,761	100.0
Resolution 6: To authorise the Directors to issue shares and convertible securities.	1,560,626,100	99.90	1,597,661	0.10	1,562,223,761	100.0

Mr. Blythman announced that the results of the AGM would be published on SGXNET later that day and the minutes of the AGM which would include all questions asked and their corresponding response would be published on SGXNET and the Company's website.

CONCLUSION

There being no other business, the Chairman declared the Meeting closed at about 12.25 p.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD OF THE PROCEEDINGS

JAMES MOFFATT BLYTHMAN
CHAIRMAN OF THE MEETING

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