**SOUTHERN PACKAGING GROUP LIMITED**
(the “**Company**”)
(Company Registration No. 200313312N)
(Incorporated in the Republic of Singapore)

**Minutes of the Annual General Meeting of the Company (the “AGM”) (the “Meeting”)**

| | | |
|---|---|---|
| **Date** | : | Tuesday, 29 April 2025 |
| **Time** | : | 10.02 a.m. |
| **Place** | : | Enterprise Room, Level 4, Raffles City Convention Centre, Fairmont Singapore and Swissotel The Stamford, 80 Bras Basah Road, Singapore 189560 |
| **Present** | : | As per attendance sheets |
| **Chairman** | : | Mr Pan Shun Ming (“**Mr Pan**”, the “**Chairman**”) |

## QUORUM

The Chairman welcomed the attendees to the AGM. He invited Mr Chan Kam Loon (“**Mr Chan**”), the Lead Independent Director, to conduct the AGM in English on his behalf.

Mr Chan introduced the Board members - Mr Chen Xiang Zhi (“**Mr Chen**”) (Executive Vice Chairman), Mr Wu Geng (Independent Director) and Mr Low Chian Sin (“**Mr Low**”) (Independent Director); and (ii) key management, Mr Shi Shaobin (Chief Executive Officer) and Mr Li Yonghua (Chief Operating Officer).

There being a quorum, Mr Chan called the Meeting to order.

## NOTICE OF MEETING

With the concurrence of the Meeting, the notice convening the AGM dated 14 April 2025 (“**Notice**”) published on the SGXNet and the Company’s corporate website on 14 April 2025, was taken as read.

## QUESTIONS AND ANSWERS

Mr Chan informed the floor that the Company did not receive questions prior to the AGM. The floor was then opened for shareholders to raise questions relating to the proposed resolutions tabled for approval at the AGM. There were no questions raised.

## EXPLANATION ON POLLING PROCESS

Mr Chan informed that (i) the Chairman, as a shareholder of the Company, would propose all motions, except for Resolution 3 concerning his own re-election as Director. No seconder would be called since this was not required by law; (ii) Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) required all resolutions at general meeting to be conducted by way of poll. The Chairman had directed all proposed resolutions would be conducted by poll; and (iii) the Company had appointed Agile 8 Solutions Pte. Ltd. as polling agent (“**Polling Agent**”) and In.Corp Corporate Services Pte. Ltd. as scrutineer to scrutinise the polling procedures and certify the poll results for the AGM.

As invited, the representative of the Polling Agent explained the polling procedures.

There being no questions from the floor, the Chairman then proceeded with the items on the Agenda.

**MEETING AGENDA**

**<u>ORDINARY BUSINESS</u>**

**ORDINARY RESOLUTION 1**
**AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT TOGETHER WITH THE AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("FY2024")**

Upon being proposed by the Chairman, the following motion was put to vote by poll:

*"that the Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors' Statement and Auditor's Report thereon be received and adopted".*

**ORDINARY RESOLUTION 2**
**DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 ("FY2025")**

Upon being proposed by the Chairman, the following motion was put to vote by poll:

*"that the Directors' Fees of S$123,000 for the financial year ending 31 December 2025, payable quarterly in arrears be approved".*

**ORDINARY RESOLUTIONS 3 and 4**
**RE-ELECTION OF DIRECTORS**

Mr Pan and Mr Chen were retiring by rotation at the AGM pursuant to Article 91 of the Company's Constitution, and they being eligible, had consented to seek for re-election.

**<u>Resolution 3 – Re-election of Mr Pan Shun Ming</u>**

Upon being proposed by a Shareholder, the following motion was put to vote by poll:

*"that Pan Shun Ming be re-elected as Director of the Company".*

**<u>Resolution 4 – Re-election of Mr Chen Xiang Zhi</u>**

Upon being proposed by the Chairman, the following motion was put to vote by poll:

*"that Chen Xiang Zhi be re-elected as Director of the Company".*

**ORDINARY RESOLUTION 5**
**RE-ELECTION OF MR LOW CHIAN SIN**

Mr Low was retiring at the AGM pursuant to Article 97 of the Company's Constitution, and he being eligible, had offered himself for re-election.

Upon being proposed by the Chairman, the following motion was put to vote by poll:

*"that Low Chian Sin be re-elected as Director of the Company".*

**ORDINARY RESOLUTION 6**
**RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 6 was to approve the re-appointment of BDO LLP as Auditors of the Company and to authorise Directors to fix their remuneration. BDO LLP had consented to act as Auditors of the Company.

Upon being proposed by the Chairman, the following motion was put to vote by poll:

*"that Messrs BDO LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration".*

**<u>SPECIAL BUSINESS</u>**

**ORDINARY RESOLUTION 7**
**AUTHORITY TO ALLOT AND ISSUE SHARES**

The Meeting ensued with the deliberation on Special Business of the Agenda. Mr Chan explained that Ordinary Resolution 7 was to seek shareholders' approval to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the SGX-ST.

Upon being proposed by the Chairman, the following motion was put to vote by poll:

*"That, pursuant to Section 161 of the Companies Act 1967 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:-*

*(a) (i) issue shares in 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) 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 may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,*

*provided that:*

*(1) the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below).*

*(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and*

*subsidiary holdings) is based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:*

*(i) new Shares arising from the conversion or exercise of any convertible securities;*
*(ii) new shares arising from exercising share options or vesting of share awards, provided the share options or awards were granted in compliance with the Listing Manual of the SGX-ST; and*
*(iii) any subsequent bonus issue or consolidation or subdivision of Shares,*

*provided further that adjustments in accordance with sub-paragraphs b(2)(i) and b(2)(ii) above are only to be made in respect of new Shares arising from convertible securities, share options and share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.*

*(3) in this Resolution, "subsidiary holdings" shall have the meaning ascribed to it in the Listing Manual of the SGX-ST;*

*(4) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and*

*(5) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting ("**AGM**") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."*

## POLLING PROCESS

Shareholders completed and submitted the polling slips to the Polling Agent.

The AGM was adjourned at 10.15 a.m. to facilitate the tabulation of the votes and verification of the results thereto. Shareholders were invited to have light refreshments.

## DECLARATION OF POLL RESULTS

The AGM reconvened at 10.29 a.m. The Meeting was called to order for declaration of poll results. Based on the poll results projected on the screen as follows, it was declared that all ordinary resolutions tabled at the Meeting carried:

| Ordinary Resolution number and details | Total number of shares represented by votes for and against the relevant resolution | For | | Against | |
|---|---|---|---|---|---|
| | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| **Ordinary Business** | | | | | |
| **Resolution 1**<br><br>To receive and adopt the Audited Financial Statements for FY2024 and the Directors' Statement together with the Auditors' Report | 46,296,798 | 46,296,798 | 100 | 0 | 0 |
| **Resolution 2**<br><br>To approve the payment of Directors' fees of S$123,000 for FY2025 | 46,296,798 | 46,296,798 | 100 | 0 | 0 |
| **Resolution 3**<br><br>To re-elect Mr Pan as Director of the Company | 46,296,798 | 46,296,798 | 100 | 0 | 0 |
| **Resolution 4**<br><br>To re-elect Mr Chen as Director of the Company | 46,296,798 | 46,296,798 | 100 | 0 | 0 |
| **Resolution 5**<br><br>To re-elect Mr Low as Director of the Company | 46,296,798 | 46,296,798 | 100 | 0 | 0 |
| **Resolution 6**<br><br>To re-appoint Messrs BDO LLP as auditors of the Company and to authorise the Directors to fix their remuneration | 46,296,798 | 46,296,798 | 100 | 0 | 0 |

| Ordinary Resolution number and details | Total number of shares represented by votes for and against the relevant resolution | For | | Against | |
|---|---|---|---|---|---|
| | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| **Special Business** | | | | | |
| **Resolution 7**<br><br>Authority to allot and issue shares | 46,296,798 | 46,296,798 | 100 | 0 | 0 |

## CONCLUSION

The Meeting was handled back to the Chairman.

There being no other business to be transacted at the AGM, the formality of business of the AGM had been concluded. The Chairman declared the Meeting closed at 10.30 a.m., and he thanked all present for their attendance and participation.

Signed as a true record
of the proceedings thereat

**PAN SHUN MING**
Chairman

Date: 6 May 2025