CHINA STAR FOOD GROUP
中国之星食品集团

(Incorporated in the Republic of Singapore with Unique Entity No.: 200718683N)
Website: www.zixinshuye.com
SGX Stock Code: **42W**

MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 29 SEPTEMBER 2020

DATE	:	Tuesday, 29 September 2020	
PLACE	:	Held via live audio-visual webcast and live audio-only stream	
TIME	:	2.00 p.m.	
PRESENT	:	Mr. Liang Chengwang	- Executive Chairman and Chief Executive Officer
		Ms. Duanmu Xiaoyi	- Executive Director
		Mr. Ng Poh Khoon	- Non-Executive and Lead Independent Director
		Mr. Xue Congyan	- Non-Executive and Independent Director
IN ATTENDANCE	:	Mr. Yi Ming	- Chief Financial Officer
		Mr. Jee Meng Kwang	- Group Financial Controller
		Mr. Lim Kok Meng	- Company Secretary
		Mr. Tomari Ken Ichi	- Representative from the Company's auditors, RT LLP
		Mr. Justin Tan	- Representative from the Company's sponsor, Novus Corporate Finance Pte. Ltd.
		Ms. Goy Pei Pei	- Representative from the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Share Registrar**")
		Ms. Angeletta Tan	- Representative from the Share Registrar's office
		Ms. Noor Diah	- Representative from the independent scrutineer, DrewCorp Services Pte. Ltd.
		Shareholders	- As per the attendance list maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr. Ng Poh Khoon	

1. Welcome address

1.1. Mr. Ng Poh Khoon, the Chairman of the meeting (the "**Chairman**"), thanked shareholders for their participation in the annual general meeting ("**AGM**") held by way of live audio-visual webcast and live audio-only stream (the "**Meeting**") and apologised for any inconvenience caused in holding the AGM virtually.

1.2. The Chairman proceeded to introduce the Directors of the Company present at the AGM.

In addition, the Chairman informed the Meeting that the Chief Financial Officer, the Group Financial Controller, the Company Secretary, as well as representatives from the Company's auditors, sponsor, and share registrar were in attendance at the Meeting.

2. QUORUM

The Chairman called the Meeting to order as he had confirmation from the Share Registrar and the Company Secretary that the requisite quorum had been met.

3. NOTICE OF MEETING

3.1. The Chairman noted that the Notice of the AGM, Annual Report, and the Proxy Form had been published on SGXNET on 14 September 2020 and that shareholders had been informed of the form of the AGM.

3.2. With the consent of the Meeting, the Notice of the AGM was taken as read.

4. QUESTIONS FROM SHAREHOLDERS

The Chairman informed the Meeting that the Company had received questions relating to the agenda of the Meeting from a shareholder and the Securities Investors Association (Singapore). The Company had published its responses to the substantial and relevant questions on SGXNET on 28 September 2020. Accordingly, the Company would not be addressing those questions in the Meeting and shareholders were advised to refer to the Company's announcement on the same.

5. POLLING PROCESS

5.1. The Chairman next informed the Meeting that voting at the Meeting would be conducted by way of poll in accordance with the rules of the Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**") and that in accordance with the various regulatory guidelines, there would be no physical voting conducted for the Meeting. All votes were to be counted on the basis of the proxy forms submitted to the Company via the Share Registrar as at 2.00 p.m. on 27 September 2020. In this regard, the Share Registrar had counted the proxy votes received as at the cut-off date on 27 September 2020 at 2.00 p.m. DrewCorp Services Pte. Ltd., the independent scrutineer for the AGM (the "**Scrutineer**"), had also verified the counting of the votes cast through the proxy forms and confirmed that the results were in compliance with the Catalist Rules.

5.2. Before proceeding with the agenda of the Meeting, the Chairman informed the Meeting that he would announce the results of the poll for each resolution during the course of the Meeting.

AS ORDINARY BUSINESS

6. ORDINARY RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 TOGETHER WITH THE AUDITORS' REPORT THEREON

6.1 The Chairman informed the Meeting that Ordinary Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2020 ("**FY2020**") together with the Auditors' Report thereon. In this regard, as the Audited Financial Statements for FY2020 together with the Directors' Statement and the Auditors' Report of the Company had been in the hands of the shareholders for the prescribed period of not less than 14 days, the Chairman proposed, with the Shareholders' permission, that the documents be taken as read.

6.2. The Chairman proposed and tabled Ordinary Resolution 1 which was seconded by Mr. Jee Meng Kwang:

"To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2020 together with the Auditors' Report thereon."

6.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 1 had been unanimously carried.

7. ORDINARY RESOLUTION 2 – TO RE-ELECT MR. NG POH KHOON PURSUANT TO REGULATION 99 OF THE COMPANY'S CONSTITUTION

7.1. The Chairman informed the Meeting that as Ordinary Resolution 2 concerned himself, he would pass conduct of the Meeting to the Company Secretary, Mr. Lim Kok Meng.

7.2. The Company Secretary informed the Meeting that Ordinary Resolution 2 was to re-elect Mr. Ng Poh Khoon pursuant to Regulation 99 of the Company's Constitution.

7.3. The Company Secretary proposed and tabled Ordinary Resolution 2 which was seconded by Mr. Jee Meng Kwang:

"To re-elect Mr. Ng Poh Khoon pursuant to Regulation 99 of the Company's Constitution."

7.4. The Company Secretary informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Company Secretary declared that Ordinary Resolution 2 had been unanimously carried.

7.5. At this juncture, the Company Secretary handed conduct of the Meeting back to the

Chairman.

8. ORDINARY RESOLUTION 3 – TO RE-ELECT MS. DUANMU XIAOYI PURSUANT TO REGULATION 100 OF THE COMPANY'S CONSTITUTION

8.1. The Chairman informed the Meeting that Ordinary Resolution 3 was to re-elect Ms. Duanmu Xiaoyi pursuant to Regulation 100 of the Company's Constitution.

8.2. The Chairman proposed and tabled Ordinary Resolution 3 which was seconded by Mr. Jee Meng Kwang:

"To re-elect Ms. Duanmu Xiaoyi pursuant to Regulation 100 of the Company's Constitution."

8.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 3 had been unanimously carried.

9. ORDINARY RESOLUTION 4 – TO RE-ELECT MR. XUE CONGYAN PURSUANT TO REGULATION 100 OF THE COMPANY'S CONSTITUTION

9.1. The Chairman informed the Meeting that Ordinary Resolution 4 was to re-elect Mr. Xue Congyan pursuant to Regulation 100 of the Company's Constitution.

9.2. The Chairman proposed and tabled Ordinary Resolution 4 which was seconded by Mr. Jee Meng Kwang:

"To re-elect Mr. Xue Congyan pursuant to Regulation 100 of the Company's Constitution."

9.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 4 had been unanimously carried.

10. ORDINARY RESOLUTION 5: TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S$ 110,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2021, PAYABLE HALF YEARLY IN ARREARS. (FY2020: S$ 110,000)

10.1. The Chairman informed the Meeting that Ordinary Resolution 5 was to approve the payment of Directors' fees of S$110,000 for the financial year ending 31 March 2021, payable half yearly in arrears.

10.2. The Chairman proposed and tabled Ordinary Resolution 5 which was seconded by Mr. Jee Meng Kwang:

"To approve the payment of Directors' fees of S$ 110,000 for the financial year ending 31 March 2021, payable half yearly in arrears. (FY2020: S$ 110,000)."

10.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 5 had been unanimously carried.

11. ORDINARY RESOLUTION 6: TO RE-APPOINT RT LLP AS THE AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

11.1. The Chairman informed the Meeting that Ordinary Resolution 6 was to re-appoint RT LLP as the auditors of the Company for the financial year ending 31 March 2021 and to authorise the Directors of the Company to fix their remuneration.

11.2. The Chairman proposed and tabled Ordinary Resolution 6 which was seconded by Mr. Jee Meng Kwang:

"To re-appoint RT LLP as the auditors of the Company and to authorise the Directors of the Company to fix their remuneration."

11.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for	No. of Shares	As a percentage of total number of votes for

resolution		and against the resolution (%)		and against the resolution (%)
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 6 had been unanimously carried.

12. ANY OTHER ORDINARY BUSINESS

The Chairman stated that the Company Secretary had informed him that no notice was received for transacting of any other ordinary business at the Meeting. The Chairman then proceeded to deal with the Special Business to be transacted at the Meeting.

AS SPECIAL BUSINESS

13. ORDINARY RESOLUTION 7 – AUTHORITY TO ISSUE SHARES IN THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CHAPTER 50 ("COMPANIES ACT") AND RULE 806 OF THE LISTING MANUAL – SECTION B: RULES OF THE CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ("CATALIST RULES")

13.1. The Chairman informed the Meeting that Ordinary Resolution 7 was to the authorise the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules of the SGX-ST, the details of which were set out in the text of the resolution in Ordinary Resolution 7 in the Notice of AGM.

13.2. The Chairman proposed and tabled Ordinary Resolution 7 which was seconded by Mr. Jee Meng Kwang:

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

*(a) (i) Allot and 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 or 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 Instruments made or granted by the Directors of the Company while this Resolution was in force, provided always that:

(i) the aggregate number of shares (including shares to be issued pursuant to this Resolution) shall not exceed 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 sub-paragraph (ii) below), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be

issued other than on a pro-rata basis to shareholders of the Company shall not exceed 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 (ii) below);

(ii) (subject to such calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total 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 any convertible securities;

(b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided that the share options or share awards 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;

(c) 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) and the Constitution of the Company; and

(d) unless revoked or varied by the Company in a general meeting, such authority 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 the earlier."

13.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 7 had been unanimously carried.

14. ORDINARY RESOLUTION 8: AUTHORITY TO ISSUE AND ALLOT SHARES UNDER THE CHINA STAR EMPLOYEE SHARE OPTION SCHEME

14.1. The Chairman informed the Meeting that Ordinary Resolution 8 was to grant authority to the Directors of the Company to issue and allot shares under the China Star Employee Share Option Scheme, the details of which were set out in the text of the resolution in

Ordinary Resolution 8 in the Notice of AGM.

14.2. The Chairman proposed and tabled Ordinary Resolution 8 which was seconded by Mr. Jee Meng Kwang:

"That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to:

*(i) offer and grant options ("**Options**") from time to time in accordance with the rule of China Star Employee Share Option Scheme ("**China Star ESOS**"); and*

(ii) allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of options granted under the China Star ESOS,

provided always that aggregate number of Shares to be issued and issuable pursuant to the China Star ESOS, China Star Performance Share Plan and any other share based incentive schemes of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), on the day immediately preceding the date on which an offer to grant an Option is made and that the grant of Options can be made at any time and 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 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."

14.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	**FOR**		**AGAINST**	
	No. of Shares	**As a percentage of total number of votes for and against the resolution (%)**	**No. of Shares**	**As a percentage of total number of votes for and against the resolution (%)**
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 8 had been unanimously carried.

15. ORDINARY RESOLUTION 9: AUTHORITY TO ISSUE AND ALLOT SHARES UNDER THE CHINA STAR PERFORMANCE SHARE PLAN

15.1. The Chairman informed the Meeting that Ordinary Resolution 9 was to grant authority to the Directors of the Company to issue and allot shares under the China Star Performance Share Plan, the details of which were set out in the text of Ordinary Resolution 9 in the Notice of AGM.

15.2. The Chairman proposed and tabled Ordinary Resolution 9 which was seconded by Mr. Jee Meng Kwang:

"That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to:

*(i) offer and grant awards ("**Awards**") from time to time in accordance with the rule of China Star Performance Share Plan ("**China Star PSP**"); and*

(ii) *allot and issue from time to time such number of shares as may be required to be issued pursuant to the vesting of Awards granted under the China Star PSP, provided always that aggregate number of shares to be issued and issuable pursuant to the China Star ESOS, China Star PSP and any other share based incentive schemes of the Company, shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 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."*

15.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been counted by the polling agent and verified by the Scrutineer, were as follows:

Total number of shares represented by votes for and against the relevant resolution	**FOR**		**AGAINST**	
	No. of Shares	**As a percentage of total number of votes for and against the resolution (%)**	**No. of Shares**	**As a percentage of total number of votes for and against the resolution (%)**
162,744,600	162,744,600	100.00	0	0.00

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 9 had been unanimously carried.

16. CONCLUSION

There being no other business to transact, the Chairman noted that the business of the Meeting had concluded and declared the Meeting closed at 2.15 p.m. The Chairman also noted that the Company would announce the detailed results of the voting by poll via the SGXNet. The Chairman thanked the shareholders for attending the Meeting and wished everyone good health and safety.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

Ng Poh Khoon
Chairman of the Meeting