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 EXTRAORDINARY GENERAL MEETING HELD ON 29 OCTOBER 2021

DATE	:	Friday, 29 October 2021	
PLACE	:	Held via live audio-visual webcast and live audio-only stream	
TIME	:	2.02 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
		Mr. Lawrence Chen Tse Chau (Chen Shichao)	- 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. Melvin Teo	- Representative from the Company's sponsor, Novus Corporate Finance Pte. Ltd. ("**Novus**")
		Mr. Justin Tan	- Representative from Novus
		Ms. Angeletta Tan	- Representative from the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Share Registrar**")
		Ms. Jolene Ting	- Representative from the Share Registrar's office
		Ms. Quak Ren Yin	- Representative from the independent scrutineer, DrewCorp Services Pte. Ltd. ("**DrewCorp**")
		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 extraordinary general meeting (the "**EGM**") held by way of live audio-visual webcast and live audio-only stream (the "**Meeting**") and apologised for any inconvenience caused in holding the EGM virtually.

1.2. The Chairman proceeded to introduce the Directors of the Company present at the EGM. 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 sponsor and share registrar were in attendance at the EGM.

1.3. The Chairman further noted that Mr Liang Chengwang, Ms Duanmu Xiaoyi, PTS Capital Pte. Ltd., Ms Yu Lei (a controlling shareholder of PTS Capital Pte. Ltd.) and their respective associates had abstained from voting on any of the resolutions at the EGM.

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 Meeting, Proxy Form and Circular had been published on the SGXNET on 14 October 2021 and that shareholders had been informed of the form of the Meeting.

3.2. With the consent of the Meeting, the Notice of the Meeting 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 shareholders. The Company had published its responses to the substantial and relevant questions on SGXNET on 28 October 2021. 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 October 2021. In this regard, the Share Registrar had counted the proxy votes received as at the cut-off date on 27 October 2021 at 2.00 p.m. DrewCorp Services Pte. Ltd., the independent Scrutineer for the EGM (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.

5.3. The Chairman further informed the shareholders present at the EGM that the Ordinary Resolutions 1, 2, 3 and 4 that were tabled and voted upon at the EGM were inter-conditional upon the passing of one another, meaning that if any of the Ordinary Resolutions were not approved by the Shareholders, none of the Ordinary Resolutions would be passed.

AS ORDINARY BUSINESS

6. ORDINARY RESOLUTION 1 – THE PROPOSED PLACEMENT OF 500,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S$0.024 PER SUBSCRIPTION SHARE

6.1 The Chairman informed the Meeting that Ordinary Resolution 1 was to approve the Proposed Placement of 500,000,000 new ordinary shares in the capital of the Company at the issue price of S$0.024 per Subscription Share.

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

"THAT subject to and contingent upon Ordinary Resolutions 2, 3 and 4 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Section 161 of the Companies Act and Rule 805 of the Catalist Rules to the Directors to issue and allot to the Subscribers 500,000,000 Subscription Shares at an issue price of S$0.024 per Subscription Share on the terms and subject to the conditions of the Subscription Agreements; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company."

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 (%)
98,726,775	98,726,775	100.00	0	0.00

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

7. ORDINARY RESOLUTION 2 – THE ISSUANCE AND ALLOTMENT OF 60,000,000 SUBSCRIPTION SHARES TO MR LIANG CHENGWANG AS PART OF THE PROPOSED PLACEMENT

7.1. The Chairman informed the Meeting that Ordinary Resolution 2 was to approve the issuance and allotment of 60,000,000 Subscription Shares to Mr Liang Chengwang as part of the Proposed Placement.

7.2. The Chairman proposed and tabled Ordinary Resolution 2 which was seconded by Mr. Jee Meng Kwang:

"THAT subject to and contingent upon Ordinary Resolutions 1, 3 and 4 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Rules 804 and 812(2) of the Catalist Rules to the Directors to issue and allot 60,000,000 Subscription Shares to Mr Liang Chengwang pursuant to the Proposed Placement; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company."

7.3. 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 (%)**
98,726,775	98,726,775	100.00	0	0.00

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

8. ORDINARY RESOLUTION 3 – THE ISSUANCE AND ALLOTMENT OF 20,000,000 SUBSCRIPTION SHARES TO MS DUANMU XIAOYI AS PART OF THE PROPOSED PLACEMENT

8.1. The Chairman informed the Meeting that Ordinary Resolution 3 was to approve the issuance and allotment of 20,000,000 Subscription Shares to Ms Duanmu Xiaoyi as part of the Proposed Placement.

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

"THAT subject to and contingent upon Ordinary Resolutions 1, 2 and 4 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Rules 804 and 812(2) of the Catalist Rules to the Directors to issue and allot 20,000,000 Subscription Shares to Ms Duanmu Xiaoyi pursuant to the Proposed Placement; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be

required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 3 and implement any of the foregoing as they think fit and in the interests of the Company."

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 (%)
98,726,775	98,726,775	100.00	0	0.00

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

9. ORDINARY RESOLUTION 4 – THE ISSUANCE AND ALLOTMENT OF 100,000,000 SUBSCRIPTION SHARES TO PTS CAPITAL PTE. LTD. AS PART OF THE PROPOSED PLACEMENT

9.1. The Chairman informed the Meeting that Ordinary Resolution 4 was to approve the issuance and allotment of 100,000,000 Subscription Shares to PTS Capital Pte. Ltd. as part of the Proposed Placement.

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

"THAT subject to and contingent upon Ordinary Resolutions 1, 2, and 3 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Rule 812(2) of the Catalist Rules to the Directors to issue and allot 100,000,000 Subscription Shares to PTS Capital Pte. Ltd. pursuant to the Proposed Placement; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 4 and implement any of the foregoing as they think fit and in the interests of the Company."

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	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

the relevant resolution		and against the resolution (%)		and against the resolution (%)
98,726,775	98,726,775	100.00	0	0.00

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

10. CONCLUSION

10.1. The Chairman noted that Ordinary Resolutions 1, 2, 3 and 4 had been carried, and declared that all Ordinary Resolutions in the Notice of EGM had been carried.

10.2. There being no other business to transact, the Chairman noted that the business of the Meeting had concluded and declared the Meeting closed at 2.12 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

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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