ZIXIN GROUP HOLDINGS
紫心集团控股
(Incorporated in the Republic of Singapore with Unique Entity No.: 200718683N)
Website: www.zixingroup.com.sg
SGX stock code: 42W

MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 30 JULY 2025

DATE	:	Wednesday, 30 July 2025	
PLACE	:	YMCA @ One Orchard, Tan Chin Tuan Room Level 4, 1 Orchard Road, Singapore 238824	
TIME	:	10.00 a.m. (Singapore Time)	
PRESENT	:	Mr Liang Chengwang	- Executive Chairman and Chief Executive Officer ("**CEO**")
		Mr Lawrence Chen Tse Chau (Chen Shichao)	- Non-Executive and Lead Independent Director
		Mr Ng Poh Khoon	- Non-Executive and Independent Director
IN ATTENDANCE	:	Mr Yi Ming	- Chief Financial Officer ("**CFO**")
		Mr Jee Meng Kwang	- Group Financial Controller ("**FC**")
		Mr Lim Kok Meng	- Company Secretary
		Mr Tan Yan Liang	- Representative from the Company Secretary's Office
		Ms Amy Yang	- Representative from the Company Secretary's Office
		Ms Gan Xin Fang	- Representative from the Company's Sponsor, RHB Bank Berhad (the "**Sponsor**")
		Mr Ivan Khew	- Representative from the Sponsor's Office
		Ms Chanel Yeo	- Representative from the Company's share registrar and polling agent, Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Polling Agent**")
		Ms Sarah Veronica Ang	- Representative from the Polling Agent's Office
		Mr Woon Wee Chun	- Representative from the Scrutineer, CNP Business Advisory Pte. Ltd. (the "**Scrutineer**")
		Mr Samuel Kwek	- Representative from the Scrutineer's Office
		Ms Jessy Heng	- Representative from the Company's auditors, RT LLP (the "**Auditors**")
		Mr Alexander Tan	- Representative from the Auditor's Office
		Ms Rosalina Soh	- Representative from the Company's Investor Relations, Octave Fincomm Pte Ltd.
		Shareholders and Observers	- As per the Attendance List of Shareholders and Observers maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr Lawrence Chen Tse Chau (Chen Shichao)	

1. INTRODUCTION

1.1 The Chairman of the Annual General Meeting ("**AGM**"), Mr Lawrence Chen Tse Chau (Chen Shichao), welcomed the shareholders of the Company ("**Shareholders**") to the AGM.

1.2 The Chairman introduced the Board, the CFO and FC to the Shareholders. The Chairman also informed Shareholders that representatives from the Sponsor, Company Secretary, Auditors, Polling Agent and Scrutineer are in attendance at the AGM.

2. QUORUM

The Chairman called the AGM to order at 10.00 a.m. after receiving confirmation that the requisite quorum was present.

3. QUESTIONS FROM SHAREHOLDERS

3.1 The Chairman informed the Shareholders that the Company had received questions from the Securities Investors Association (Singapore) ("**SIAS**") and had provided its response via SGXNet on 25 July 2025. The Chairman further noted that no questions relating to the agenda of the AGM (the "**Agenda**") were received from Shareholders prior to the deadline for submission of questions.

3.2 The Chairman invited Shareholders to ask questions at the AGM. In the interest of facilitating smooth proceedings, the Chairman informed Shareholders that they should keep to questions relating to the Agenda, and that any questions outside of the Agenda will be dealt with after the Agenda has been completed.

4. OVERVIEW OF THE COMPANY'S BUSINESS AND OPERATIONS

The Chairman invited the CEO, Mr Liang Chengwang to present an overview of the business and operations highlights of the Company and its subsidiaries (the "**Group**") for the financial year ended 31 March 2025 at the Meeting. The corporate presentation slides had been published on SGXNet and the Company's corporate website on 30 July 2025.

5. NOTICE OF AGM

The Chairman noted that the Notice of AGM had been published on SGXNet and the Company's corporate website on 15 July 2025, and hard copies of the Notice of AGM have been despatched to the Shareholders on the same day. With the consent of Shareholders, the Notice of AGM was taken as read.

6. POLLING PROCESS

6.1 The Chairman informed Shareholders that the AGM will be conducted by way of poll in accordance with the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited. The Chairman also noted that Shareholders have appointed the Chairman as their proxy, and that the Chairman will be voting in accordance with the wishes of the relevant Shareholders.

6.2 The Chairman noted that Boardroom Corporate & Advisory Services Pte. Ltd. has been appointed as the Polling Agent and CNP Business Advisory Pte. Ltd. has been appointed as the Scrutineer, in which the results of the poll on all resolutions shall be tabulated by the Polling Agent, and thereafter confirmed by the Scrutineer.

6.3 The Scrutineer proceeded to give Shareholders a brief on the poll voting procedures of the AGM.

ORDINARY BUSINESS

7. **ORDINARY RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 TOGETHER WITH THE AUDITORS' REPORT THEREON**

7.1 The Chairman informed Shareholders that Ordinary Resolution 1 is to receive and adopt the Directors' Statement and Audited Financial Statements for FY2025 together with the Auditors' Report thereon. As the Audited Financial Statements for FY2025 together with the Directors' Statement and the Auditors' Report of the Company had been in the hands of the Shareholders for the prescribed period, the said documents were proposed to be taken as read with the Shareholders' consent.

7.2 In connection with Ordinary Resolution 1, a Shareholder enquired as to whether there were plans to enhance the visibility of the Group's business to the public. The Shareholder was of the view that the Company's shares were undervalued, and that enhancing the visibility of the Group's business to the public would promote more robust trading of the Company's shares. The Shareholder also enquired as to whether the Company has any plans to issue dividends to its shareholders in the near future.

7.3 In response, Mr Liang Chengwang noted that the Group has engaged an Investor Relations team to assist with enhancing the visibility of the Group's business to the public, and various steps have been taken to better promote the Group's business. Whilst the Group has taken steps to promote its business, its focus will still be to refine and expand its core businesses such that the Group can provide better value for its shareholders in the long term. As for the issuance of dividends, Mr Liang Chengwang stated that this will be reviewed and considered on a regular basis, and the Company will keep Shareholders apprised on any issuance of dividends.

7.6 A second Shareholder enquired as to whether the Group has sufficient cash flow for its future business plans, noting that a sizeable portion of cash was used as "Upfront payments for short term suppliers of sweet potatoes". The second Shareholder also enquired as to whether the Group will be raising funds for its future business plans and whether there were recent developments for the Hainan Province expansion that can be disclosed to the Shareholders.

7.7 In response, Mr Liang Chengwang highlighted that Group has its own strategy and plans for the management of its cashflow, and the Group assesses its cashflow requirements on a regular basis to determine whether additional funds are required. In relation to the entry titled "Upfront payment for short term suppliers of sweet potatoes", Mr Liang Chengwang stated that such payments were consistent with its strategy to ensure sufficient supply of sweet potatoes for its business. As for fundraising for future business plans, Mr Liang Chengwang noted that the Group assesses the range of options that it has available before deciding on the appropriate course of action, and that the Company will make the relevant announcements in the event that it undertakes any further fundraising.

7.8 In relation to the Hainan Province expansion, Mr Liang Chengwang noted that the operations for the expansion were already underway, and that whilst the Company does not have any additional update for the Hainan Province expansion aside from the updates disclosed on SGXNet, the Company will provide an update once there are further material developments in the Hainan Province expansion.

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

"*To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for FY2025 together with the Auditors' Report thereon*."

8. ORDINARY RESOLUTION 2: TO RE-ELECT MR XUE CONGYAN AS A DIRECTOR PURSUANT TO REGULATION 99 OF THE COMPANY'S CONSTITUTION

8.1 The Chairman informed Shareholders that Ordinary Resolution 2 is to re-elect Mr Xue Congyan as a Director of the Company pursuant to Regulation 99 of the Company's Constitution. The Chairman noted that the Company would not be seeking Shareholders' approval for Ordinary Resolution 2 in view of Mr Xue Congyan's resignation as Director of the Company with effect from 28 July 2025.

9. ORDINARY RESOLUTION 3 – TO RE-ELECT MR LAWRENCE CHEN TSE CHAU (CHEN SHICHAO) AS A DIRECTOR PURSUANT TO REGULATION 99 OF THE COMPANY'S CONSTITUTION

9.1 The Chairman informed the Meeting that as Ordinary Resolution 3 pertains to his re-election, he would pass the conduct of the Meeting to Mr Ng Poh Khoon ("**Mr Ng**"), Non-Executive and Independent Director of the Company.

9.2 Mr Ng informed Shareholders that Ordinary Resolution 3 is to re-elect Mr Lawrence Chen Tse Chau (Chen Shichao) as a Director of the Company pursuant to Regulation 99 of the Company's Constitution. Mr Ng noted that Mr Lawrence Chen Tse Chau (Chen Shichao) is eligible for re-election upon retiring, and that Mr Lawrence Chen Tse Chau (Chen Shichao) had offered himself for re-election. Mr Ng further noted that Mr Lawrence Chen Tse Chau (Chen Shichao) shall remain as a Lead Independent Director of the Company, the Chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nominating Committee, and that Mr Lawrence Chen Tse Chau (Chen Shichao) is considered independent by the Board for the purpose of Rule 704(7) of the Catalist Rules.

9.3 Mr Ng proposed and tabled Ordinary Resolution 3, which was seconded by Mr Jee Meng Kwang:

"To re-elect Mr Lawrence Chen Tse Chau (Chen Shichao) as a Director of the Company pursuant to Regulation 99 of the Company's Constitution."

10. ORDINARY RESOLUTION 4: TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO S$110,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2026, PAYABLE HALF-YEARLY IN ARREARS (FY2025: S$110,000)

10.1 At this juncture, Mr Ng passed conduct of the Meeting back to the Chairman.

10.2 The Chairman informed Shareholders that Ordinary Resolution 4 is to approve the payment of Directors' fees of up to S$110,000 for the financial year ending 31 March 2026, payable half-yearly in arrears.

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

"*To approve the payment of Directors' fees of up to S$110,000 for the financial year ending 31 March 2026, payable half yearly in arrears (FY2025: S$ 110,000).*"

11. ORDINARY RESOLUTION 5: TO RE-APPOINT RT LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

11.1 The Chairman informed Shareholders that Ordinary Resolution 5 is to re-appoint RT LLP as auditors of the Company and to authorise the Directors to fix their remuneration.

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

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

12. ANY OTHER ORDINARY BUSINESS

12.1 The Chairman informed Shareholders that no notice had been received by the Company Secretary on any other matters that may properly be transacted at the AGM.

12.2 The Chairman proceeded with the Special Business to be transacted at the AGM.

SPECIAL BUSINESS

13. ORDINARY RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES IN THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 OF SINGAPORE (THE "COMPANIES ACT") AND RULE 806 OF THE LISTING MANUAL – SECTION B: RULES OF THE CATALIST ("CATALIST RULES") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

13.1 The Chairman informed Shareholders that Ordinary Resolution 6 is to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806(2) of the Catalist Rules, details of which had been set out in the text of the resolution in item 7 of the Notice of AGM.

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

*"That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**") and subject to Rule 806 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors of the Company be authorised and empowered to:*

*(a) (i) allot and issue shares in the capital of the Company ("**Shares**") (whether by way of rights, bonus or otherwise);*

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

total number of issued shares excluding subsidiary holdings (as defined in the Catalist Rules) and treasury shares shall be calculated based on the total number of issued shares excluding treasury shares 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;

(iii) 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

(iv) 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."

14. POLLING

14.1 The Chairman noted that there were no additional questions to be addressed and directed that a poll be taken on each of the resolutions proposed pursuant to the Company's Constitution.

14.2 The poll on the resolutions were duly conducted, in which the Chairman thereafter informed Shareholders that there would be a short break while the Scrutineer verified the votes.

15. ANNOUNCEMENT OF POLLING RESULTS

The Chairman read the poll results which had been verified by the Scrutineer and declared that all resolutions tabled at the AGM have been carried.

Resolutions 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					
Ordinary Resolution 1	504,222,100	504,222,100	100.00	0	0.00

To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2025 together with the Auditors' Report thereon.					
Ordinary Resolution 2 To re-elect Mr Xue Congyan as a Director pursuant to Regulation 99 of the Company's Constitution.	Not applicable.	Not applicable.	Not applicable.	Not applicable.	Not applicable.
Ordinary Resolution 3 To re-elect Mr Lawrence Chen Tse Chau (Chen Shichao) as a Director pursuant to Regulation 99 of the Company's Constitution.	504,222,100	504,222,100	100.00	0	0.00
Ordinary Resolution 4 To approve the payment of Directors' Fees of up to S$110,000 for the financial year ending 31 March 2026, payable half-yearly in arrears (FY2025: S$110,000).	504,222,100	504,122,100	99.98	100,000	0.02
Ordinary Resolution 5 To re-appoint RT LLP as auditors of the Company and to authorise the Directors to fix their remuneration.	504,222,100	504,222,100	100.00	0	0.00
SPECIAL BUSINESS					
Ordinary Resolution 6 Authority to allot and issue shares.	504,222,100	491,422,100	97.46	12,800,000	2.54

16. OTHER MATTERS

16.1 It was noted that there were no other questions raised by Shareholders.

16.2 A representative of Mr Thomas Khoo, a substantial shareholder of the Company, made reference to the question raised by SIAS in relation to the interview with The Edge

Singapore (at Question 3 of the Company's announcement dated 25 July 2025), and wished to state on the record that there was no price-sensitive information about the Company shared during the meetings between Mr Thomas Khoo and Mr Liang Chengwang. The representative further clarified that Mr Thomas Khoo had invested and increased his shareholding in the Company based on his own independent judgment and information pertaining to the Group that has been made available to the public.

17. CONCLUSION

There being no other business to transact, the Chairman noted that the business of the AGM had concluded and declared the AGM closed at 11.27 a.m. The Chairman also thanked the Shareholders for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

Mr Lawrence Chen Tse Chau (Chen Shichao)
Chairman of the AGM