

STAMFORD LAND CORPORATION LTD
(the “**Company**”)
(Company Registration No.: 197701615H)
(Incorporated in the Republic of Singapore)

Minutes of Extraordinary General Meeting (“EGM” or “Meeting”)

Date : Wednesday, 4 January 2023
Time : 11.30 a.m. (Singapore time)
Place : By way of electronic means
Present : As per the webcast attendees report
(Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this Meeting will not be published in this minutes)
Chairman : Mr Ow Chio Kiat

1. WELCOMING ADDRESS

1.1. The Executive Chairman of the Board of Directors (the “**Board**”), Mr Ow Chio Kiat (the “**Chairman**”), welcomed the attendees who had joined the virtual EGM.

2. QUORUM

2.1. The Chairman acknowledged and thanked the shareholders who had registered and attended the virtual EGM by either observing or listening to the EGM proceedings through a “live” audio-and-video webcast.

2.2. There being a quorum, the Chairman called the EGM to order. He then invited the Chief Executive Officer (“**CEO**”), Mr. Ow Yew Heng, to proceed with the business of the Meeting.

2.3. The CEO informed that (i) Mr Ow Chio Kiat, Mr Lim Teck Chai Danny and Mr Huang Wei Beng (Directors of the Company) and Ms Lee Li Huang (Chief Financial Officer and Company Secretary) were present in person with him at the Meeting venue; (ii) Mr Mark Anthony James Vaile (Lead Independent Director) was attending the Meeting virtually; and (iii) the Company’s key management, external counsel (Messrs Lee & Lee), polling agent and scrutineer had also joined the Meeting electronically.

3. NOTICE OF MEETING

3.1. With the concurrence of the Meeting, the notice of the EGM dated 20 December 2022 (“**Notice of EGM**”) published on the SGXNet and the Company’s corporate website on 20 December 2022, was taken as read.

3.2. The CEO recapped the two voting options as indicated in the Notice of EGM which the Company had made available to shareholders:

(a) live voting - shareholders who were accessing the EGM proceedings via the audio-visual webcast had the options to vote “live” by casting their votes in real time via the live voting feature. The live voting had opened until the announcement of the closure of voting. The CEO explained how the shareholders and proxyholders cast their votes or change their votes during the EGM. Shareholders who were accessing the EGM proceedings via audio-only feed via telephone would not be able to vote “live”; and

(b) voting by appointing the Chairman of the EGM as proxy by submitting the proxy form by 11.30 a.m. on 1 January 2023.

3.3. The CEO informed that (a) the Chairman had been appointed as proxy by some shareholders to vote on their behalf and he shall be voting in accordance with their instructions; (b) he, in his capacity as a shareholder, would propose the motion on the Agenda; and (c) pursuant to Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited and Regulation 58(A) of the Company’s Constitution, the proposed resolution as set out in the Notice of EGM would be decided by way of poll.

- 3.4. The Meeting was further informed of the appointments of (a) Complete Corporate Services Pte Ltd. as polling agent; and (b) Tricor Singapore Pte. Ltd. as scrutineer (“**Scrutineer**”) for the verification and supervision of the counting of the votes of all valid proxy forms submitted by shareholders before the submission deadline. The Scrutineer would also verify the votes cast by the shareholders during the Meeting. The poll results would be announced at the end of the Meeting.
- 3.5. The CEO explained the procedures for shareholders and proxyholders who were participating in the EGM via audio-visual webcast to ask live questions related to the proposed resolution by submitting text-based questions. However, this live question function was not available to shareholders and proxyholders who were participating in the EGM via the audio-only feed via telephone. Similar questions would be consolidated and addressed during the live Q&A session. The Company would post its responses to any relevant questions raised but not addressed during the Meeting due to time constraints, on the Company’s corporate website and on SGXNet after the EGM.
- 3.6. The CEO then proceeded with the Agenda of the EGM.

**4. ORDINARY RESOLUTION:
RATIFICATION OF (A) THE DISPOSAL OF THE PROPERTY KNOWN AS STAMFORD PLAZA AUCKLAND; AND (B) THE DISPOSAL OF THE BUSINESS AND BUSINESS ASSETS OF SPAK (1996) LIMITED**

- 4.1. The Agenda of this Meeting was to seek Shareholders’ approval to ratify (a) the disposal of the property known as Stamford Plaza Auckland, 22 – 26 Albert Street, Auckland Central 1010, New Zealand; and (b) the disposal of Business and Business Assets of SPAK (1996) Limited (collectively, the “**Disposals**”).
- 4.2. The rationale and all pertinent information relating to the Disposals had been set out in the Circular to the Shareholders dated 20 December 2022. The full text of the proposed resolution was set out in the Notice of EGM. The CEO proposed the motion.

5. LIVE QUESTIONS AND ANSWERS

- 5.1. There being no questions received, the Meeting proceeded to the live voting.

6. LIVE VOTING

- 6.1. The CEO reiterated the live voting procedure and shareholders were given time to cast their votes.
- 6.2. After the poll voting was closed, the CEO read out the following results of the poll flashed on screen that were duly certified by the Scrutineer:

	No. of votes	Percentage
For	962,727,169	99.93%
Against	692,369	0.07%

- 6.3. Based on the poll results, the CEO declared that the Ordinary Resolution carried.
- 6.4. It was **RESOLVED** that:

- (a) the (i) disposal of the Property to Albert Street Hotel Limited (the “**Property Purchaser**”) in accordance with the terms and conditions of the sale and purchase agreement entered into on 10 October 2022 between Stamford Auckland (1996) Limited (the “**Property Seller**”), a wholly-owned subsidiary of the Company, and the Property Purchaser; and (ii) disposal of the Business and the Business Assets to Albert Street Operations Limited (the “**Business Purchaser**”) in accordance with the terms and conditions of the business sale agreement entered into on 10 October 2022 between SPAK (1996) Limited (the “**Business Seller**”), a wholly-owned subsidiary of the Company, and the Business Purchaser (collectively, the “**Disposals**”), collectively a “major transaction” under Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited, be and is hereby approved and ratified;

(b) the Directors of the Company and each of them be and are hereby authorized to complete and do all acts and things as they and/or each of them may consider desirable, necessary or expedient for the purposes of or in connection with the Disposals and to give effect to the matters contemplated and/or authorized by this ordinary resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and

(c) any and all actions taken by any Director or the Company in respect of the Disposals and the matters considered in this resolution be and are hereby approved and ratified.

7. CONCLUSION

7.1 The formality of business of the EGM had been concluded. The CEO declared the Meeting closed at 11.43 p.m., and he thanked all present for their attendance and participation.

Signed as a true record of the proceedings

Ow Chio Kiat
Chairman of the Meeting

Date: 11 January 2023