

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

Minutes of the 47th Annual General Meeting (“AGM” or Meeting”)

Date : Tuesday, 29 July 2025

Time : 2.30 p.m.

Place : Singapore Chinese Cultural Centre, Multi-purpose Hall (Level 7), 1 Straits Boulevard, Singapore 018906

Present : As per attendance sheet

(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pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this Meeting will not be published in this minutes)

WELCOMING ADDRESS

The master of ceremonies welcomed all Members present and attendees to the 47th AGM of the Company. He informed that the proceedings of the Meeting would be recorded for the purposes of minutes and these recordings would be considered as the official recordings of the proceedings of the Meeting of the Company.

He further informed that he would assist the Chairman, Mr. Ow Chio Kiat (the “Chairman”) to conduct the procedural aspects of the Meeting.

He then introduced Mr. Lau Yin Whai, the Acting Chief Financial Officer (“Acting CFO”) and Company Secretary; and thanked Ernst & Young LLP, the auditors of the Company and Rajah & Tann Singapore LLP, the external counsel for the share buy-back mandate, and Tricor Singapore Pte Ltd, Company Secretary for their attendance.

The master of ceremonies then passed the time to the Chairman for his opening remarks.

QUORUM OF MEETING

The Chairman welcomed Members and Board members to the Meeting. Upon confirmation of present of a requisite quorum, the Chairman called the Meeting to order at 2.30 p.m.

CHAIRMAN’S OPENING REMARKS

The Chairman iterated that annual general meeting is an important forum for all Members, Directors, and Management alike. The past annual general meetings had been conducted in an orderly and smooth manner and he encouraged all communications continue to be based on principles of respect, fairness, and relevance.

The Chairman then invited the Chief Executive Officer (“CEO”), Mr. Ow Yew Heng, to proceed with the routine businesses of the Meeting.

NOTICE OF MEETING

The Notice of the Meeting dated 14 July 2025 ("Notice of AGM") was taken as read.

The CEO informed the Members that to streamline the proceedings, he, in his capacity as a Member, would be proposing for all the motions put forward in the Notice of AGM and no Member would be called upon to second the motions as all proposed resolutions would be put to vote by way of poll as per SGX's listing rules.

He also informed that the Chairman has been appointed as proxy by certain Members and he would be voting in accordance with their instructions.

PRESENTATION BY ACTING CFO

The Acting CFO gave a brief presentation on the financial performance, key drivers and business overview of the Company.

QUESTIONS AND ANSWERS SESSION

The CEO informed that there were no questions received from any shareholders prior to the meeting and he then invited the master of ceremonies briefed on the house rules the Board has adopted for conducting the proceedings of the Meeting.

After having briefed on the house rules for the Meeting, Members were invited to ask any questions they may have with regard to the proposed agenda items.

(The full text of the substantive questions raised, and answers given are contained in Appendix A as attached herewith and forms part of these minutes.)

After having addressed all the questions posed by Members, the Chairman invited the CEO to brief the floor on the voting procedures.

VOTING PROCEDURES AND APPOINTMENT OF SCRUTINEER

Members were informed that pursuant to Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") and Regulation 58(A) of the Company's Constitution, all proposed resolutions as set out in the Notice of AGM shall be put to vote by way of poll.

Members were further informed that Complete Corporate Services Pte Ltd has been appointed as independent scrutineer to scrutinise the polling process and verify the results of the polls while Boardroom Corporate & Advisory Services Pte. Ltd. has been appointed as polling agent for the voting process of the Meeting.

The CEO, after having briefed the Members on voting procedures, put the following proposed resolutions for vote.

ORDINARY BUSINESSES

Ordinary Resolution 1

Audited Financial Statements for the financial year ended 31 March 2025 (“FY2025”) together with the Directors’ Statement and Auditor’s Report

The CEO proposed the following motion be put to vote:

“That the Audited Financial Statements for the financial year ended 31 March 2025 together with the Directors’ Statement and Auditor’s Report thereon be received and adopted.”

Ordinary Resolution 2

Declaration of Final Dividend

The Board had recommended the payment of a final tax exempt (one-tier) dividend of 0.5 Singapore cent per ordinary share for FY2025 on 22 August 2025 upon Members’ approval.

The CEO proposed the following motion be put to vote:

“That a final tax exempt (one-tier) dividend of 0.5 Singapore cent per ordinary share for the financial year ended 31 March 2025 be approved for payment.”

Ordinary Resolution 3

Directors’ Fees for Financial Year Ending 31 March 2026 (“FY2026”)

The proposed resolution 3, if passed, will facilitate the payment of Directors’ fees for FY2026 on quarterly in arrears basis.

The CEO proposed the following motion be put to vote:

“That the Directors’ Fees of up to S\$210,000 payable quarterly in arrears for the financial year ending 31 March 2026 be approved.”

Ordinary Resolution 4

Re-election of Mr. Ow Chio Kiat

Mr. Ow Chio Kiat was retiring pursuant to Regulation 89(A) of the Company’s Constitution, and being eligible for re-election, he had signified his consent to continue in office.

The CEO proposed the following motion be put to vote:

“That Mr. Ow Chio Kiat be re-elected as a Director of the Company.”

Ordinary Resolution 5

Re-election of Mr. Lim Teck Chai, Danny

Mr. Lim Teck Chai, Danny (“Mr. Danny”) was retiring pursuant to Regulation 89(B) of the Company’s Constitution, and being eligible for re-election, he had signified his consent to continue in office.

The CEO proposed the following motion be put to vote:

“That Mr. Lim Teck Chai, Danny be re-elected as a Director of the Company.”

Ordinary Resolution 6
Re-election of Mr. Jimmy Yim Wing Kuen, SC

Mr. Jimmy Yim Wing Kuen, SC was retiring pursuant to Regulation 95 of the Company's Constitution, and being eligible for re-election, he had signified his consent to continue in office.

The CEO proposed the following motion be put to vote:

"That Mr. Jimmy Yim Wing Kuen, SC be re-elected as a Director of the Company."

Ordinary Resolution 7
Re-election of Mr. Tan Soon Liang

Mr. Tan Soon Liang was retiring pursuant to Regulation 95 of the Company's Constitution, and being eligible for re-election, he had signified his consent to continue in office.

The CEO proposed the following motion be put to vote:

"That Mr. Tan Soon Liang be re-elected as a Director of the Company."

Ordinary Resolution 8
Re-appointment of Auditors

The last Ordinary Business relates to the proposed re-appointment of Ernst & Young LLP as auditors of the Company for FY2026 and to authorise the Directors to fix their remuneration. Ernst & Young LLP had expressed their willingness to continue in office.

The CEO proposed the following motion be put to vote:

"That Ernst & Young 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."

SPECIAL BUSINESSES

Ordinary Resolution 9
Authority to Allot and Issue Shares

The proposed resolution was 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. With the permission of the Members, the full text of the proposed Ordinary Resolution 9 as set out in the Notice of AGM was taken as read.

The CEO proposed the following motion be put to vote:

"That authority be and is hereby given to the Directors to:

- (a) (i) *allot and issue shares in the capital of 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, during the continuance of this authority or thereafter, 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 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 while this Resolution was in force,*

provided that:

- (i) *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), shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) 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) shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below);*
- (ii) *(subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:*
- 1. new Shares arising from the conversion or exercise of any convertible securities;*
 - 2. 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*
 - 3. any subsequent bonus issue, consolidation or sub-division of Shares,*

provided further that adjustments in accordance with sub-paragraphs (1) and (2) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (iii) *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), all applicable requirements under the Companies Act 1967 (the "Companies Act") and the Constitution of the Company for the time being; and*
- (iv) *(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 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 earlier."*

Ordinary Resolution 10

Proposed Renewal of the Share Buy-Back Mandate

The last item on the Agenda relates to the proposed renewal of the Share Buy-Back Mandate. The rationale and all pertinent information relating to the proposed renewal of the Share Buy-Back Mandate is as set out in the Addendum dated 14 July 2025 in relation thereof.

The full text of the proposed Ordinary Resolution 10 is as set out in the Notice of AGM.

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

“That:

- (a) *for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (defined below), whether by way of:*

- (i) *On-market purchases of Shares transacted on the SGX-ST through the SGX-ST trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed and quoted (“Market Purchases”), through one (1) or more duly licensed stock brokers appointed by the Company for such purpose; and/or*
- (ii) *Off-market purchases of Shares (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual (“Off-Market Purchases”);*

and otherwise in accordance with the Company’s Constitution and all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Buy-Back Mandate”);

- (b) *unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:*

- (i) *the date on which the next Annual General Meeting of the Company is held or required by law to be held;*
- (ii) *the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by Shareholders in a general meeting; or*
- (iii) *the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;*

- (c) *in this Resolution:*

“Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five (5) Market Days and the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

“date of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for trading in securities;

“Maximum Limit” means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution;

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and*
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price;*

“subsidiary holdings” has the meaning ascribed to it in the listing rules of the SGX-ST;

- (d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and*
- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”*

MEETING ADJOURNED FOR VOTES COUNTING

After having formally tabled all the proposed resolutions to vote, the Meeting was adjourned at 4.07 p.m. to facilitate votes counting and verification of poll results by the appointed scrutineer.

MEETING RE-CONVENED FOR POLL RESULTS ANNOUNCEMENT

On behalf of the Chairman, the CEO called the Meeting to reconvene at 4.38 p.m. for declaration of poll results.

The poll results as verified by the scrutineer and shown on the screen were as below:

Ordinary resolution number	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	785,592,916	781,817,888	99.52	3,775,028	0.48
Resolution 2	785,923,766	782,298,937	99.54	3,624,829	0.46
Resolution 3	784,834,233	780,785,554	99.48	4,048,679	0.52
Resolution 4	785,570,916	781,677,073	99.5	3,893,843	0.5
Resolution 5	785,950,766	771,447,050	98.15	14,503,716	1.85
Resolution 6	785,928,766	782,034,923	99.5	3,893,843	0.5
Resolution 7	785,928,766	782,035,938	99.5	3,892,828	0.5
Resolution 8	785,758,766	781,966,238	99.52	3,792,528	0.48
Special Business					
Resolution 9	785,973,766	770,945,532	98.09	15,028,234	1.91
Resolution 10	785,973,766	782,198,738	99.52	3,775,028	0.48

On behalf of the Chairman, the CEO declared all the proposed resolutions tabled at the AGM carried based on the verified poll results.

CONCLUSION

The formality of business of the Meeting having been concluded, the CEO, on behalf of the Chairman, declared the Meeting closed at 4.40 pm.

Confirmed as true and correct record
of the proceedings

Ow Chio Kiat

Chairman of the Board

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

APPENDIX A

**SUBSTANTIVE QUESTIONS RECEIVED AND ANSWERS GIVEN AT THE COMPANY’S 47TH ANNUAL
GENERAL MEETING (“47TH AGM”) HELD ON
29 JULY 2025**

The following questions were raised by members and answered by the Chairman and Directors of the Company at the meeting.

Q1 As disclosed in Note 4 of the financial statements, there is an approximate 5.5% decrease in revenue compared to the previous year. The revenue from hotel operations has also declining despite improvements in global tourism and travel.

While the ongoing asset enhancement initiatives are expected to support long-term value creation, could the Company comment on whether the revenue decline was due to a one-off sale, and what the outlook for hotel revenue is going to be?

A1 The decline was largely due to 10 units of apartment sold in the previous year, while there is only 1 unit sold for this year.

The hotel operations and the operating environment in Australia remains challenging despite improving global tourism trends. Some of the key issues faced include:

- a. Labour shortages and wage pressures: Wage increases have outpaced productivity. Since the pandemic, many hotel workers who were laid off have not returned to the industry. The Company continues to face difficulties in hiring, with many vacancies yet to be filled.
- b. High staff turnover: For example, a chief engineer who was recruited after a long wait reported to work for only one day and then left, which illustrates the current volatility in the labour market.
- c. Competitive landscape: Despite recovery in travel, new hotels have entered the market and intensified competition. Certain luxury hotel properties have been up for sale for over three years with no successful buyers, reflecting the subdued investor interest.
- d. Foreign exchange: Currency losses continue to affect the repatriation of revenue from Australia to Singapore. Since entering the Australian market in 1994, the Company has experienced a cumulative depreciation of about 25% in the Australian dollar (“A\$”) , significantly affecting long-term returns.

Despite these challenges, the Company is pleased to note that it has never incurred a loss in any single year of operations. The management remains focused on strengthening performance through prudent cost control, asset enhancements, and strategic planning.

Q2 A shareholder commended Management team for their resilience on the improved overall financial performance of the Company despite rising staff costs. He also sought clarification on the reason for the decline in total revenue and operating revenue.

A2 The Chairman thanked the shareholder for his recognition to the Company's efforts and resilience.

Regarding the decline in total and operating revenue, the following are some of the contributing factors:

- a. The Company continues to operate in a highly competitive environment. Management is often faced with the need to balance between room rates and occupancy. This trade-off has a direct impact on the revenue performance.
- b. A period of natural disruption significantly affected operations. In Brisbane, a cyclone (Cyclone Alfred) led to widespread disruption. The Brisbane Airport was closed for a week, while the disruption of the cyclone to city itself lasted a full month.
- c. The Group's property in Brisbane, located near the river, was directly impacted and bore the brunt of the cyclone's impact, affecting occupancy and revenue.

Q3 Given the Company's improved financial and strong cash position of approximately S\$508 million, would the Board consider increasing the dividend payout to shareholders? The dividend remains at S\$0.005 for many years.

A3 While the Company acknowledges the improved overall financial performance, it maintains a long-term investment strategy. Funds raised are intended for reinvestment, not for immediate distribution as dividend.

However, due to market uncertainties and lack of viable opportunities post-COVID, the Company had exercised caution in deploying capital.

The Board will deliberate on declaring higher dividend, but capital preservation and readiness for future opportunities remain priorities.

Q4 A shareholder expressed concern over the Company's decision to withhold dividends prior to the acquisition of the London property located at 8 Finsbury Circus, London, United Kingdom, which was followed by an unexpected rights issue requiring significant shareholder contributions. Given the current substantial cash position of over S\$508 million, could the Company explain how the cash will be utilised and what the expected rate of return is?

A4 The Chairman opined that considering the rights issue was priced at S\$0.34 per share, while the market price at that time was S\$0.41, and subsequently rose to S\$0.44, shareholders should recognise and appreciate that their subscription to the rights issues shares is already in-the-money.

Regarding the investment in the London property, the Chairman explained that the decision was made following extensive due diligence and evaluation of more than 35 properties. When the right opportunity arose, the acquisition was executed swiftly with strong support from the Board. He also shared that he personally co-invested 40% alongside the Company's 60% stake for alignment of interest.

Although the UK macroeconomic climate is weak (post-Brexit GDP drag, energy cost burdens from the Ukraine war), the micro-outlook for commercial real estate in London remains attractive, particularly with falling vacancy rates, creating upside potential for rental yield in the future.

Q5 A shareholder questioned whether the Company should consider selling all its Australian hotel assets, given the ongoing operational challenges and labour shortages. She cited the recent resale of Sir Stamford at Circular Quay hotel for A\$265 million by the subsequent buyer, who had originally acquired the asset from the Company for A\$210 million, resulting in a significant profit.

- A5 The Chairman responded by clarifying that the resale of A\$265 million by subsequent buyer was misleading, as it included accumulated interest costs from the financier who repossessed the property after the buyer defaulted on multiple projects. He further explained that the Company had acquired the asset at a bargain of A\$36 million in year 2000 and successfully sold it at an attractive price of A\$210 million. In addition, the Company generated additional operating profit of approximately A\$4 million a year for managing the asset post-sale without incurring capital cost, making the investment and divestment of this asset a notably successful transaction for the Company.
- Q6 A shareholder asked about the Brisbane redevelopment project, specifically the potential conversion from leasehold to freehold status and whether a significant premium would be required, like Singapore's practice.
- The shareholder also suggested that, given Brisbane's exposure to natural disasters and the potential capital value, the Company might consider selling the property and reinvesting elsewhere.
- A6 The Chairman explained that approvals for redevelopment projects are challenging and time consuming. The Brisbane redevelopment project took almost 15 years to reach serious consideration, involving discussions with multiple state premiers and overcoming significant council and community challenges.
- He also mentioned that while selling the Brisbane asset at a profit would be ideal, the property's prime location and future potential, especially with Brisbane hosting the 2032 Olympics, make it a valuable long-term asset. Moreover, hotels are generally sold based on cash flow valuations rather than redevelopment values. Currently, the hotel market in Australia is weak, with poor operational performance. Selling under such conditions would likely result in a discounted price, making it an unfavourable and inopportune time to divest.
- Q7 Will the London Property see a fair value write-back, now that the interest rates of banks in UK are falling?
- A7 The London property is a modern, ESG-compliant Grade A building in a prime location, with strong rental potential. Management is optimistic that the improved market conditions and the building's design will support a positive revaluation in the future.
- Q8 A shareholder referred to Note 26 in the financial statements, highlighting a S\$50.7 million interest-bearing amount due to a non-controlling shareholder at a rate of 5.4%. He asked whether the Company, given its strong cash position, could consider early repayment to reduce interest expenses.
- A8 It was clarified that the amount is internal, where the Company holds a controlling interest of 60% in the relevant entity. The arrangement is considered strategically viable, and while the interest-bearing portion exists, it is part of a broader internal structure that supports operational control and financial flexibility.
- Q9 A shareholder noted the Company's substantial cash reserves, which have grown since the 2022 rights issue, and questioned whether the funds raised have been fully utilised. He also suggested that, given the rising cost of living and the presence of many retiree shareholders, will the Company consider returning some capital to shareholders.
- A9 Management responded that the rights issue was primarily intended to support redevelopment projects, particularly in Brisbane. Approximately S\$146 million of the S\$238.9 million raised from the rights issued has already been utilised, including restoration of heritage buildings. Additional cash proceeds came from the sale of two hotels, contributing to the current cash position. The cash reserve empowers the Company to react to quickly seize opportunities as they arise.

Q10 What is the Company's view towards the Mainland China property market, given its current challenging environment, and whether the Company sees any potential opportunities for investing in China during this downturn?

A10 At present, the Mainland China property market continues to face significant uncertainties and regulatory challenges. The Chinese government has deprioritised property as a key economic sector, resulting in reduced market attractiveness and increased risk. The Company observed that several reputable Singapore-listed entities have suffered losses in China property market and are still in recovery.

The Company remains prudent and conservative in its investment strategy and has no intention of pursuing any investments in Mainland China property market in the near term.

Q11 Does the Company have any intention to privatise considering the diverse shareholder base and to address investor concerns?

A11 The Company currently has no plans for privatisation.

The Company values its broad shareholder base and remains committed to upholding transparency and delivering consistent dividend payments. With a long-term investment outlook in mind, the Company will continue to prioritise capital preservation while aiming for stable returns.

Chairman's Remarks on Long-Term Shareholder Value and Returns

Shareholders were referred to some slides presented at the Meeting reflecting the investment returns they have received compared to other companies they may have invested in since the early days of Hai Sun Hup Group Ltd.

The Chairman acknowledged that while the Company may not have matched the performance of high-profile or speculative counters, its strength lies in financial stability, prudent management, and consistent returns. Independent Director, Mr Danny Lim emphasised that the Company has never been pressured into imprudent decisions and has always prioritised capital preservation.

Both the Chairman and Director reiterated that patience has been key to the Company's sustained success, and that many shareholders have benefited from its steady and reliable approach over the years.