

LUM CHANG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Unique Entity Number: 198203949N

MINUTES OF THE 43RD ANNUAL GENERAL MEETING OF LUM CHANG HOLDINGS LIMITED (THE “COMPANY”) HELD AT ORCHARD RENDEZVOUS HOTEL, ANTICA I & II, LEVEL 2, 1 TANGLIN ROAD, SINGAPORE 247905 ON 24 OCTOBER 2025 AT 10.30 A.M.

PRESENT: As per attendance record maintained by the Company.

1. COMMENCEMENT OF MEETING

- 1.1 Mr Raymond Lum Kwan Sung, Chairman of the Annual General Meeting (“**Chairman**”), welcomed shareholders to the 43rd Annual General Meeting of the Company (“**AGM**” or “**Meeting**”).
- 1.2 The Chairman received confirmation from Ms Yap Lay Hoon, the Company Secretary, that there was a quorum and called the Meeting to order.

2. NOTICE

- 2.1 The Notice of AGM dated 2 October 2025 (“**AGM Notice**”) had been made available to all shareholders, as well as announced on SGXNet. With the consent of the Meeting, the AGM Notice was taken as read.

3. QUESTIONS FROM SHAREHOLDERS

- 3.1 The Chairman informed the Meeting that the Company has not received any questions from Shareholders prior to the Meeting. Nevertheless, Shareholders are free to ask questions before voting of each resolution.

4. AUDITOR’S REPORT

- 4.1 The Chairman invited the Auditor, PricewaterhouseCoopers LLP (“**PWC**”), to make a report to the members.
- 4.2 Mr Alex Toh of PWC, referred the meeting to the Auditor’s Report on Pages 64 to 69 of the Annual Report for the financial year ended 30 June 2025 and the meeting agreed that the Auditor’s Report be taken as read.
- 4.3 Mr Alex Toh confirmed that the financial statements for the Group were properly drawn up in accordance with the provisions of the Companies Act 1967 and Singapore Financial Reporting Standards (International) and that PWC had given an unqualified opinion in their report.

5. VOTING AND POLLING PROCEDURES

- 5.1 Ms Yap informed the Meeting that voting in respect of each of the resolutions would be conducted by poll.
- 5.2 She also informed the Meeting that the Chairman had been appointed by numerous shareholders as their proxy and would be voting on all resolutions in accordance with their specific instructions.

- 5.3 Ms Yap introduced the scrutineers, CitadelCorp Services Pte. Ltd., and proceeded to inform the meeting that voting would be conducted by way of electronic poll, and invited the Polling Agent, Boardroom Corporate & Advisory Services Pte Ltd ("**Boardroom**"), to brief the Meeting on the voting procedures.
- 5.4 Boardroom explained the procedures via a video presentation, conducted a test poll, and subsequently handed the meeting back to the Chairman to proceed with the business of the AGM.

ORDINARY BUSINESS

6. Ordinary Resolution 1: Adoption of Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2025 and the Independent Auditor's Report thereon

- 6.1 The Chairman suggested that the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2025 as presented in the Annual Report be taken as read.
- 6.2 Ordinary Resolution 1 as set out in the AGM Notice was proposed by Mdm Constance Lee and seconded by Mr Vincent Ng, a shareholder.
- 6.3 The Chairman then invited questions from the shareholders before putting the resolution to a vote.
- 6.4 The questions/comments raised by the Shareholders were answered as follows:

Question : The Shareholder appreciated that the Company had reported better performance overall and enquired on how the Group managed to achieve higher gross profits despite lower revenue for FY2025.

Reply : Ms Yap, the Finance Director, clarified that the higher gross profits for current financial year was mainly attributable to better returns on construction projects which had been substantially completed and better margins from conservation and interior fit-out projects.

Question : The Shareholder enquired why shares in the Group's newly listed subsidiary, Lum Chang Creations Limited, were not given to LCH shareholders.

Reply : Mdm Constance Lee, an independent director, replied that the Board did consider a dividend in specie exercise. However, the distribution would likely be small and not meaningful or beneficial to the shareholders due to small odd lot entitlements.

- 6.5 There being no further questions or comments, the Chairman proceeded to put the resolution to a vote.

- 6.6 The results on the vote by way of poll were as follows:

Ordinary Resolution 1	For		Against	
	No. of shares	Percentage %	No. of shares	Percentage %
	295,421,641	100%	0	0.00%

- 6.7 Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

7. Ordinary Resolution 2: Declaration of a final tax exempt dividend of 1.0 Singapore cent per ordinary share and a special tax exempt dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2025

7.1 Ordinary Resolution 2 as set out in the AGM Notice was proposed by Mr Benedict Ho and seconded by Mr Clement Leow.

7.2 As there were no questions raised on the declaration of a final tax exempt dividend of 1.0 Singapore cent per ordinary share and a special tax exempt dividend of 1.0 Singapore cent per ordinary share, the Chairman put the motion to the vote.

7.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 2	For		Against	
	No. of shares	Percentage %	No. of shares	Percentage %
	295,068,556	99.87%	391,400	0.13%

7.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried.

7.5 The Chairman handed over the conduct of the remaining resolutions to Mr Kelvin Lum, a non-independent non-executive director.

8. Ordinary Resolution 3: Approval of Directors' Fees amounting to S\$229,600

8.1 Ordinary Resolution 3 as set out in the AGM Notice was proposed by a shareholder, Mr Lee Seng Way and seconded by Chairman, Mr Raymond Lum.

8.2 As there were no questions raised on the Approval of Directors' Fees, Mr Kelvin Lum put the motion to the vote.

8.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 3	For		Against	
	No. of shares	Percentage %	No. of shares	Percentage %
	295,498,441	100%	0	0.00%

8.4 Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried.

9. Ordinary Resolution 4: Re-election of Mr Kelvin Lum Wen Sum as a Director of the Company

9.1 As this resolution relates to the re-election of Mr Kelvin Lum as a Director of the Company, Mr Kelvin Lum handed over the conduct of this item on the agenda to Mr Clement Leow, the Lead Independent Director.

9.2 Ordinary Resolution 4 as set out in the AGM Notice was proposed by Mr Clement Leow and seconded by Mr Benedict Ho.

9.3 As there were no questions raised on the re-election of Mr Kelvin Lum, Mr Clement Leow put the motion to the vote.

9.4 The results on the vote by way of poll were as follows:

Ordinary Resolution 4	For		Against	
	No. of shares	Percentage %	No. of shares	Percentage %
	295,400,421	99.97	93,600	0.03

9.5 Based on the results of the poll, Mr Clement Leow declared Ordinary Resolution 4 carried.

9.6 Mr Kelvin Lum thanked the shareholders for re-electing him as a Director of the Company.

10. Ordinary Resolution 5: Re-election of Mr Clement Leow Wee Kia as a Director of the Company

10.1 As this resolution relates to re-election of Mr Clement Leow as a Director of the Company. He handed over proceedings of this resolution to Mdm Constance Lee.

10.2 Ordinary Resolution 5 as set out in the AGM Notice was proposed by Mr Francis Yew and seconded by Mdm Pat Tan.

10.3 As there were no questions raised on the re-election of Mr Clement Leow, Mdm Constance Lee put the motion to the vote.

10.4 The results on the vote by way of poll were as follows:

Ordinary Resolution 5	For		Against	
	No. of shares	Percentage %	No. of shares	Percentage %
	295,398,258	99.96	119,500	0.04

10.5 Based on the results of the poll, Mdm Constance Lee declared Ordinary Resolution 5 carried.

10.6 Mr Clement Leow thanked the shareholders for re-electing him as a Director of the Company.

10.7 Mdm Constance Lee handed over the conduct of the remaining resolutions back to Mr Kelvin Lum.

11. Ordinary Resolution 6: Re-appointment of Independent Auditor

11.1 Ordinary Resolution 6 as set out in the AGM Notice was proposed by Mdm Theng Teck Cheng, a shareholder, and seconded by Mdm Pat Tan.

11.2 As there were no questions raised on the re-appointment of Independent Auditor, Mr Kelvin Lum put the motion to the vote.

11.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 6	For		Against	
	No. of shares	Percentage %	No. of shares	Percentage %
	295,327,019	99.97	93,600	0.03

11.4 Based on the results of the poll, Mr Kelvin Lum declared Ordinary Resolution 6 carried.

11.5 Mr Alex Toh thanked the Directors and shareholders for re-appointing PWC as Independent Auditor of the Company.

SPECIAL BUSINESS

12. Ordinary Resolution 7: Authority to Directors to issue shares

- 12.1 Ordinary Resolution 7 as set out in the AGM Notice was proposed by Mr Benedict Ho, and seconded by Mdm Pat Tan.
- 12.2 As there were no questions raised as to the Authority to Directors to issue shares, Mr Kelvin Lum put the motion to the vote.
- 12.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 7	For		Against	
	No. of shares	Percentage %	No. of shares	Percentage %
	294,838,261	99.78	659,900	0.22

- 12.4 Based on the results of the poll, Mr Kelvin Lum declared Ordinary Resolution 7 carried.

13. Ordinary Resolution 8: Renewal of the Share Purchase Mandate

- 13.1 Ordinary Resolution 8 as set out in the AGM Notice was proposed by Mdm Theng Teck Cheng, a shareholder, and seconded by Mdm Pat Tan.
- 13.2 As there were no questions raised as to the Renewal of the Share Purchase Mandate, Mr Kelvin Lum put the motion to the vote.
- 13.3 The results on the vote by way of poll were as follows:

Ordinary Resolution 8	For		Against	
	No. of shares	Percentage %	No. of shares	Percentage %
	295,004,121	99.84	467,800	0.16

- 13.4 Based on the results of the poll, Mr Kelvin Lum declared Ordinary Resolution 8 carried.

14. Closure of Meeting

- 14.1 There being no other business, Mr Kelvin Lum thanked all present for their attendance and declared the meeting closed at 11.00 a.m.

CONFIRMED BY

**RAYMOND LUM KWAN SUNG
CHAIRMAN OF THE MEETING**