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MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 27 JANUARY 2023

The Board of Directors (the “**Board**”) of LHN Logistics (the “**Company**”) refers to the annual general meeting of the Company held on Friday, 27 January 2023 at 10.00 a.m. (the “**AGM**”).

The Board would like to thank shareholders for their attendance at the AGM. Paragraph 11 of the joint statement dated 1 October 2020 titled “Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation” released by the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation, requires the Company to release the minutes of the AGM within one month after the date of the AGM. Accordingly, the minutes of the AGM are set out in **Annex A**.

BY ORDER OF THE BOARD

Lim Lung Tieng
Executive Chairman
13 February 2023

LHN Logistics Limited (the “Company”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 29 April 2022. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”).

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

The contact person for the Sponsor is Ms. Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

LHN LOGISTICS LIMITED
(Company Registration No.: 202129609C)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Held by way of live webcast

DATE : Friday, 27 January 2023

TIME : 10.00 a.m.

PRESENT : Directors

Mr. Lim Lung Tieng - Executive Chairman

Mr. Lin Kaixian - Executive Director and Managing Director of the Transportation Business

Mr. Yee Kee Shian, Leon - Lead Independent Non-Executive Director and Nominating Committee Chairman

Mr. Lim Kian Thong - Independent Non-executive Director and Audit and Risk Committee Chairman

Ms. Tan Hui Tsu - Independent Non-executive Director and Remuneration Committee Chairwoman

Management

Mr. Hew Chee Fatt - Managing Director of the Container Deport Services Business

Mr. Khaw Shee Kai - Financial Controller

In Attendance/ By Invitation

As per attendance record maintained by the Company

Shareholders

As per attendance record maintained by the Company

CHAIRMAN OF THE MEETING : Mr. Lim Lung Tieng (the “Chairman”)

INTRODUCTION & QUORUM

On behalf of the Board of Directors (the “Board”), the Chairman welcomed all present at the Annual General Meeting (the “AGM” or the “Meeting”) and called the Meeting to order at 10.00 a.m. The Chairman introduced the members of the Board and the management present. After having received confirmation from the Company Secretary that a quorum was present, the Chairman proceeded with the formal business of the Meeting.

NOTICE

With the consent of the shareholders present, the Notice convening the Meeting was taken as read.

VOTING BY WAY OF POLL

The Chairman informed the shareholders that in accordance with SGX-ST Catalist Rule 730A, all the resolutions tabled for consideration at the Meeting was to be decided by way of a poll.

Agile 8 Advisory Pte. Ltd. had been appointed as Independent Scrutineer and Convene had been appointed as Polling Agent. The Polling Agent had counted the proxy votes received as at the cut-off date and the Scrutineers had verified the results of the proxy voting. The Company had also made arrangements for shareholders to cast their votes by way of live voting at the AGM as an alternative to appointing the Chairman of the AGM as their proxy to vote on their behalf.

QUESTIONS FROM SHAREHOLDERS

The Chairman informed shareholders that the Company has received some questions from shareholders as at 10.00 a.m. on 24 January 2023. The Company has responded to such questions by way of announcement released on SGXNet on 26 January 2023. The Company has not received any subsequent clarifications and/or follow-up questions from shareholders.

Shareholders had the opportunity during the course of the AGM to submit questions they may have in respect of the resolution. An instructional video was played with the necessary instructions on how shareholders may submit their questions to the Company during the AGM. Thereafter, the Chairman informed shareholders that the chat-box for the submission of questions was open and would be closed after all resolutions as set out in the Notice of AGM have been duly proposed.

The Chairman confirmed that there were no questions received from shareholders during the course of the AGM.

After an instructional video with the necessary instructions for shareholders to cast their votes by way of live voting was played, the Chairman announced that the voting system was open and that shareholders had five (5) minutes to cast their votes on the resolution by way of poll undertaken in real time via electronic means.

The following were the resolutions passed at the Meeting.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022 - ORDINARY RESOLUTION 1

The following motion was duly proposed by the Chairman of the Meeting:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 30 September 2022 together with the Independent Auditor's Report thereon be hereby received and adopted."

The results on the votes cast by way of poll were as follows:

		No. of Votes	Percentage
Number of votes casted for	:	141,515,700	100%
Number of votes casted against	:	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 1 duly carried.

2. DECLARATION OF A TAX EXEMPT (ONE-TIER) FINAL DIVIDEND OF S\$0.006 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022 - ORDINARY RESOLUTION 2

The following motion was duly proposed by the Chairman of the Meeting:

“That the declaration of a final dividend of 0.6 Singapore cents per ordinary share tax exempt (one-tier) for the financial year ended 30 September 2022 be hereby approved.”

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

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

3. RE-ELECTION OF MR. LIM LUNG TIENG AS A DIRECTOR - ORDINARY RESOLUTION 3

The following motion was duly proposed by a shareholder, Mr. Tan Tong Sheng:

“That Mr. Lim Lung Tieng be hereby re-elected as a Director of the Company.”

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

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

4. RE-ELECTION OF MR. LIN KAIXIAN AS A DIRECTOR - ORDINARY RESOLUTION 4

The following motion was duly proposed by the Chairman of the Meeting:

“That Mr. Lin Kaixian be re-elected a Director of the Company.”

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 4 duly carried.

5. RE-ELECTION OF MR. YEE KEE SHIAN, LEON AS A DIRECTOR - ORDINARY RESOLUTION 5

The following motion was duly proposed by the Chairman of the Meeting:

“That Mr. Yee Kee Shian, Leon be re-elected a Director of the Company.”

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 5 duly carried.

6. RE-ELECTION OF MS. TAN HUI TSU AS A DIRECTOR - ORDINARY RESOLUTION 6

The following motion was duly proposed by the Chairman of the Meeting:

“That Ms. Tan Hui Tsu be re-elected a Director of the Company.”

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 6 duly carried.

7. RE-ELECTION OF MR. LIM KIAN THONG AS A DIRECTOR - ORDINARY RESOLUTION 7

The following motion was duly proposed by the Chairman of the Meeting:

“That Mr. Lim Kian Thong be re-elected a Director of the Company.”

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 7 duly carried.

8. APPROVAL OF DIRECTORS' FEES AMOUNTING TO S\$73,565.22 FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022 - ORDINARY RESOLUTION 8

The following motion was duly proposed by a shareholder, Mr. Fan Ten Yau:

"That the Directors' fees of S\$73,565.22 for the financial year ended 30 September 2022, payable in 2023, be approved for payment."

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 8 duly carried.

9. APPROVAL OF DIRECTORS' FEES AMOUNTING TO S\$144,000 FOR THE FINANCIAL YEAR ENDING 30 SEPTEMBER 2023 - ORDINARY RESOLUTION 9

The following motion was duly proposed by a shareholder, Mr. Fan Ten Yau:

"That the Directors' fees of S\$144,000 for the financial year ending 30 September 2023, payable quarterly in arrears be approved for payment."

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 9 duly carried.

10. RE-APPOINTMENT OF MESSRS PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT AUDITOR OF THE COMPANY - ORDINARY RESOLUTION 10

The following motion was duly proposed by the Chairman of the Meeting:

"That PricewaterhouseCoopers LLP be hereby re-appointed as Independent Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors of the Company to fix their remuneration."

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,515,700	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 10 duly carried.

11. ANY OTHER BUSINESS

As no notice of any other ordinary business was received by the Company Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

12. AUTHORITY TO ALLOT AND ISSUE NEW SHARES - ORDINARY RESOLUTION 11

The following motion was duly proposed by the Chairman of the Meeting:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Section B: Rules of Catalist (the “Catalist Rules”), the Directors be and are hereby authorised to:

- (a) *issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise;*
- (b) *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) 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 of the Company may in their absolute discretion deem fit; and

- (c) *(notwithstanding 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 such authority was in force, provided that:*
 - (1) *the aggregate number of Shares issued pursuant to such authority (including Shares issued in pursuance to any Instruments made or granted pursuant to this Resolution) does not exceed 100% of the total number of issued Shares excluding treasury Shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (2) 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 pursuant of Instruments made or granted pursuant to such authority) does not exceed 50.0% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub- paragraph (2) below);*
 - (2) *(subject to such calculation 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 (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings of the Company), 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, provided the share options or share awards (as the case may be) 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;

and adjustments in accordance with sub-paragraphs 2(a) and 2(b) 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 passing of this Resolution;

(3) 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 for the time being of the Company; and

(4) (unless revoked or varied by the Company in a general meeting) such authority conferred by this Resolution shall continue in force until (a) the conclusion of the next Annual General Meeting of the Company; or (b) the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.”

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	140,940,800	99.60%
Number of votes casted against :	564,900	0.40%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 11 duly carried.

13. PROPOSED RENEWAL OF THE LHN LOGISTICS PERFORMANCE SHARE PLAN – ORDINARY RESOLUTION 12

The following motion was duly proposed by the Chairman of the Meeting:

“That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to:

- (a) to offer and grant awards (the “**Awards**”) in accordance with the provisions of the LHN Logistics Performance Share Plan (the “**PSP**”), the Catalist Rules and the Act; and
- (b) to allot and issue or deliver from time to time such number of Shares or treasury shares as may be required to be issued pursuant to the vesting of the Awards, provided always that:
 - (i) the aggregate number of Shares which may be issued or transferred pursuant to the vesting of Awards granted under the PSP on any date, when added to the aggregate number of Shares issued and/or issuable in respect of: (y) all Awards granted under the PSP; and (z) all other Shares issued and/ or issuable under any other share-based incentive schemes or share plans of the Company, shall not exceed 15% of the total number of issued Shares (excluding Shares held by the Company as treasury shares) from time to time;

- (ii) *the aggregate number of Shares available to the controlling shareholders of the Company or their associates (including adjustments made in accordance with the rules of the PSP) shall not exceed 25% of the total number of Shares available under the PSP; and*
- (iii) *the aggregate number of Shares available to each controlling shareholder of the Company or each associate of a controlling shareholder (including adjustments made in accordance with the rules of the PSP) shall not exceed 10% of the total number of Shares available under the PSP.”*

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	140,940,800	99.60%
Number of votes casted against :	564,900	0.40%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 12 duly carried.

14. **PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE - ORDINARY RESOLUTION 13**

The following motion was duly proposed by a shareholder, Mr. Tan Tong Sheng:

“That:

- (a) *For the purposes of sections 76C and 76E of the Companies Act, approval be and is hereby given for the renewal of the Share Buyback Mandate (as defined hereinafter), and the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as defined hereinafter), at such price or prices as may be determined by the Directors of the Company in their discretion from time to time up to the Maximum Price (as defined hereinafter), whether by way of:*

- (i) *on-market purchases (each a “**Market Purchase**”) on the SGX-ST; and/or*
- (ii) *off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and Catalist Rules,*

*provided always that such purchases and acquisitions shall be carried out in accordance with all other laws and regulations, including but not limited to, the Company’s Constitution, the Singapore Code on Take-overs and Mergers, and the Catalist Rules, as may for the time being be applicable (the “**Share Buyback Mandate**”);*

- (b) *any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall be deemed cancelled and dealt with in accordance with the Companies Act;*

- (c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback 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 earlier of:
- (i) the conclusion of the next Annual General Meeting or the date by which such Annual General Meeting is required by the Constitution of the Company or by law to be held;
 - (ii) the date on which the buyback of Shares is carried out to the full extent mandated; and
 - (iii) the date on which the authority conferred in the Share Buyback Mandate is varied or revoked by the shareholders of the Company in a general meeting;
- (d) for purposes of this Resolution:

"Prescribed Limit" means ten per cent (10%) of the issued ordinary share capital of the Company as at the date of passing of this Resolution (excluding subsidiary holdings) unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any subsidiary holdings that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date of passing of this Resolution and expiring on the date the next Annual General Meeting is held, or is required by the Constitution of the Company or by law to be held, the date on which the buyback of the Shares are carried out to the full extent mandated, or the date the said mandate is revoked or varied by the shareholders of the Company in a general meeting, whichever is the earlier;

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price, where:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST on which transactions in the Shares were recorded (x) (in the case of a Market Purchase) immediately preceding the day of the Market Purchase or, (y) (in the case of an Off-Market Purchase) the day of the making of the offer pursuant to the Off-Market Purchase, being the day on which the Company announces its intention to make an Off-Market Purchase from shareholders of the Company, 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, and in either case,

deemed to be adjusted for any corporate action that occurs during such five (5) Market Day period and the day on which such purchases are made.

"Market day" means a day on which the SGX-ST is open for trading in securities; and

- (e) any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution."

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	141,505,700	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 13 duly carried.

15. **PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS – ORDINARY RESOLUTION 14**

The following motion was duly proposed by the Chairman of the Meeting:

"That:

- (a) *That approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules of the SGX-ST, for the Company, its subsidiaries and associated companies that are "entities at risk" (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the circular of the Company dated 6 January 2023 (the "**Circular**") with any party who is of the class of interested persons described in the Circular, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders, and in accordance with the methods and procedures for such interested person transactions (the "**IPT General Mandate**")*
- (b) *the approval given under the Shareholders' IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;*
- (c) *the Audit and Risk Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of such methods and procedures, and/or modify or implement such methods and procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and*

- (d) *the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the IPT General Mandate and/or this Resolution.”*

The results on the votes cast by way of poll were as follows:

	No. of Votes	Percentage
Number of votes casted for :	564,900	100%
Number of votes casted against :	0	0%

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution 14 duly carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 10.32am and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

LIM LUNG TIENG
Chairman of the Meeting