

## REPL::ANNUAL GENERAL MEETING::VOLUNTARY

## Issuer &amp; Securities

## Issuer/ Manager

HYPHENS PHARMA INTERNATIONAL LIMITED

## Security

HYPHENS PHARMA INTL LIMITED - SG1EE4000006 - 1J5

## Announcement Details

## Announcement Title

Annual General Meeting

## Date &amp; Time of Broadcast

27-Apr-2022 19:03:38

## Status

Replacement

## Announcement Reference

SG220411MEETKI24

## Submitted By (Co./ Ind. Name)

Lim See Wah

## Designation

Executive Chairman and Chief Executive Officer

## Financial Year End

31/12/2021

## Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attached:- 1) Presentation slides; 2) Results of the AGM; and 3) Minutes of the AGM.
Additional Text	This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").
Additional Text	It has not been examined or approved by the Singapore Exchange Securities Trading Limited ( the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any statements or opinions made or reports contained in this announcement.
Additional Text	The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

## Event Dates

## Meeting Date and Time

27/04/2022 14:00:00

## Response Deadline Date

24/04/2022 14:00:00

## Event Venue(s)

## Place

Venue(s)	Venue details
Meeting Venue	The Annual General Meeting ("AGM") of the Company will be convened and held by way of electronic means. Shareholders will not be able to attend the AGM in person.

## Attachments

[Hyphens AGM FY2021 Final.pdf](#)

[Hyphens Annt Results of AGM FY2021 Final.pdf](#)

[Hyphens AGM Minutes FY2021 Final.pdf](#)

Total size =4433K MB

Related Announcements

Related Announcements

[21/04/2022 19:01:36](#)

[11/04/2022 18:36:38](#)



# HYPHENS PHARMA INTERNATIONAL LIMITED

4TH ANNUAL GENERAL MEETING

27 APRIL 2022



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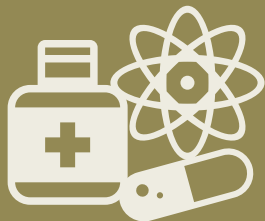
# CORPORATE PRESENTATION



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



# OUR STRATEGIC FOCUS



**ASEAN's Leading  
Pharmaceuticals &  
Consumer  
Healthcare Group**



Long-Term Goal  
**Asia's No. 1  
Skin Health  
Company**



# OUR BUSINESS SEGMENTS

1

**Specialty Pharma Principals**

2

**Proprietary Brands**

**Ceradan**

**TDF**

**CG 210**

**Ocean Health**

3

**Medical Hypermart and Digital**



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



# ANNUAL REPORT 2021



- + Growing Through Acquisition
- + Product Portfolio Enhancement
- + Fast-Tracking Digital Expansion
- + Supporting Community Outreach
- + Financial Performance
- + Rewarding Shareholders







# GROWING THROUGH ACQUISITION

**NOVEM**<sup>®</sup>

Innovating healthcare with excellence

Leading Healthcare-Focused  
Distributor



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



## 2

## PRODUCT PORTFOLIO ENHANCEMENT

- + Skin pH buffering technology used Ceradan® Advanced patent granted in US, Singapore and Malaysia, in addition to UK
- + Patent pending in 10 other countries / region



- + Awards affirmed Ceradan® strong brand recognition in retail



BEST  
SELLING  
SKIN  
BARRIER  
CREAM

SG



THE MOST  
WANTED  
SKIN  
BARRIER  
CREAM

MY





## PRODUCT PORTFOLIO ENHANCEMENT



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group





## PRODUCT PORTFOLIO ENHANCEMENT

### Licensing Deal of Ustekinumab Biosimilar



- + Exclusive license and supply agreement with DKSH's subsidiary, Favorex Pte Ltd
- + To commercialise in Singapore, Malaysia and the Philippines
- + Proposed Ustekinumab biosimilar, which is undergoing clinical studies, is a human monoclonal antibody for the treatment of immune mediated disorders like plaque psoriasis, psoriatic arthritis and Crohn's disease





# 3

## FAST-TRACKING DIGITAL EXPANSION



- + Incorporated DocMed Technology Pte. Ltd. to further develop the Medical Hypermart and Digital segment of our business
- + WellAway Pharmacy: Featured in The Straits Times – *“First HSA-registered e-pharmacy in Singapore launched”*



# 3

## FAST-TRACKING DIGITAL EXPANSION



- + Cloud-based, multi-lingual HR system
- + New Enterprise Resource Planning (ERP) system to automate certain operations and financial processes
- + “Hyphens Digital Day” to increase organisation digital literacy and awareness





# SUPPORTING COMMUNITY OUTREACH



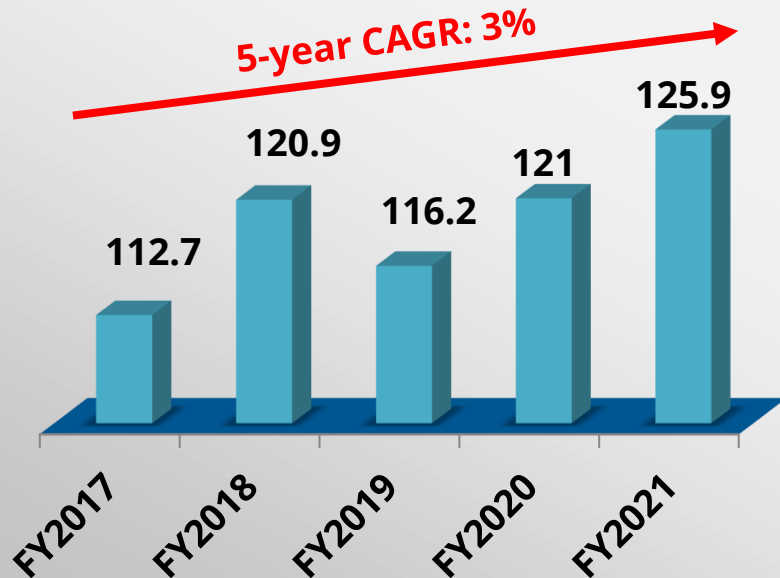
Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group





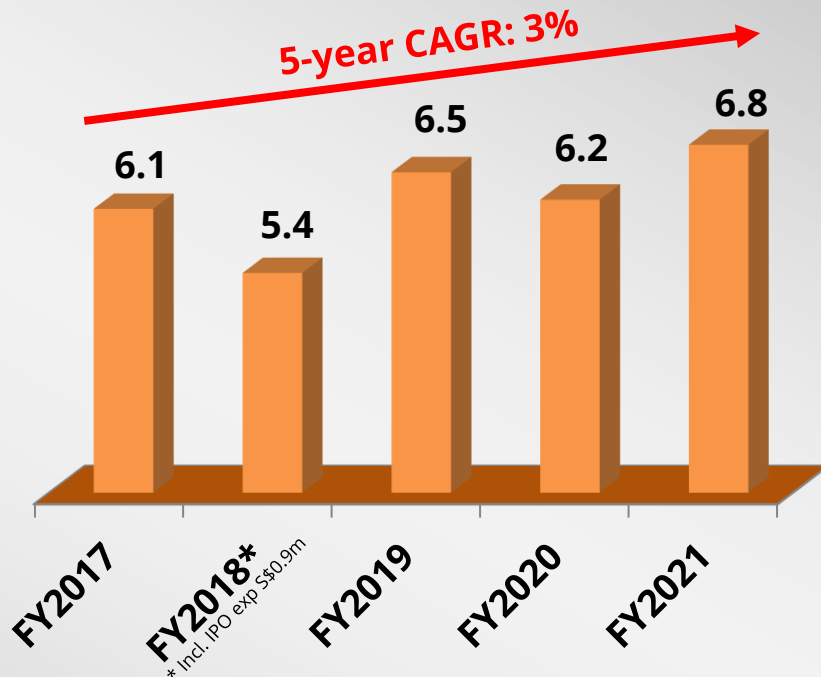
## FINANCIAL PERFORMANCE – P&L

Revenue (S\$'m)



Note: Restated for FY2019 & FY2020

Profit After Tax (S\$'m)



\* Incl. IPO exp S\$0.9m





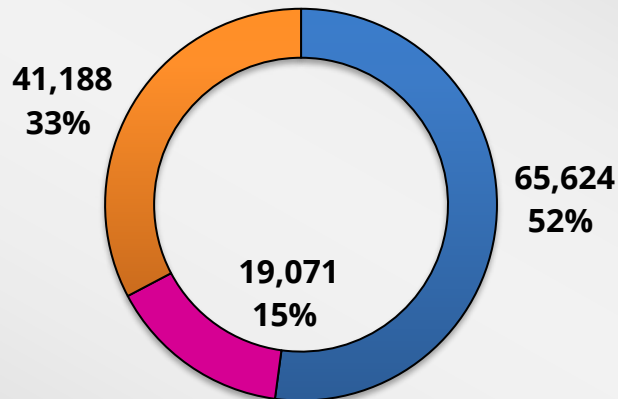
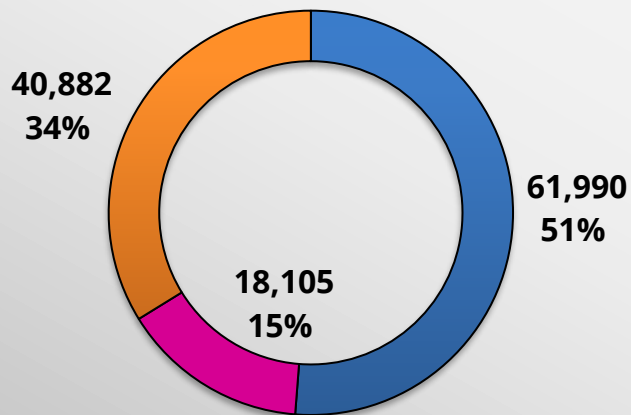


# FINANCIAL PERFORMANCE – BUSINESS SEGMENTS

**FY2020**

**FY2021**

In S\$'000



- Specialty pharma principals
- Proprietary brands
- Medical hypermart & digital



# 6

## REWARDING SHAREHOLDERS

S\$'000	Dividend	Yield <sup>(a)</sup>	Div / NP <sup>(b)</sup>
FY2021 (subj to shareholders' approval)	0.67 cents	2.3%	30.2%
FY2020	0.62 cents	2.1%	30.2%

*(a) Yield is computed based on total dividends declared for the financial year divided by closing price of S\$0.29 @ 22 April 2022.*

*(b) Dividend policy: to pay at least 30% of its net profits attributable to shareholders, subject to the Board's approval.*



# BUSINESS OUTLOOK



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



# STRENGTHENING OUR FOCUS

1. Investment in the development of proprietary brands
2. Internationalisation
3. Enhance digitalisation
4. Strengthen the specialty pharmaceuticals portfolio
5. Inorganic growth through acquisitions



# QUESTIONS & ANSWERS



# QUESTIONS FROM SHAREHOLDERS

- Q1:** How many new proprietary products is Hyphens planning this year? How about Novem's pipeline?
- Q2:** Are there potential operational cost savings from the Novem acquisition, e.g. consolidation of backend resources? How much cross-selling opportunities are there?
- Q3:** How does Hyphens determine market trends/demand for Product Conceptualisation? Is it through partner dermatologists for skin care products? What about health supplements?
- Q4:** Other than the multi-year agreement with A\*STAR, any plans to strengthen the R&D roadmap by collaborating with more research institutes (local/overseas) or our leading educational institutions to build a stronger pipeline of dermatological products in the future, considering Hyphens is aiming to be Asia's No.1 skin health company?



# QUESTIONS FROM SHAREHOLDERS

- Q5:** Is the Board satisfied with the progress of Hyphens in China? Why did Hyphens participate in the China International Import Exhibition as well as a collaboration with Chinese Medical Association write-up?
- Q6:** Have elective surgeries and doctor visits for non-COVID-19 related illnesses resumed in the primary markets (Singapore/Vietnam) and has this led to a pent-up demand for Hyphens products?
- Q7:** How viable is the WellAway business model? Does WellAway need a certain economy of scale to be profitable?
- Q8:** Does Hyphens see a significant impact on this FY's profitability due to supply chain issues or inflationary pressures? If so, are there steps taken to mitigate this?



# RESOLUTIONS





# RESOLUTION 1

To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
248,390,356	99.94%	150,000	0.06%	-



## RESOLUTION 2

To declare a **final tax exempt (one-tier) dividend of 0.67 Singapore cents per ordinary share** for the financial year ended 31 December 2021.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
248,390,356	99.94%	150,000	0.06%	



## RESOLUTION 3

To re-elect **Mr Lim See Wah** under Regulation 97 of the Constitution.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
248,390,356	99.94%	150,000	0.06%	-



## RESOLUTION 4

To re-elect **Ms Tan Seok Hoong @ Mrs Audrey Liow** under Regulation 97 of the Constitution.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
248,390,356	99.94%	150,000	0.06%	-



## RESOLUTION 5

To approve the Directors' fees of **SGD 227,000** for the year ended 31 December 2021.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
133,963,995	99.89%	150,000	0.11%	114,426,361



## RESOLUTION 6

To re-appoint **RSM Chio Lim LLP** as auditors of the Company and to authorise the Directors to fix their remuneration.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
248,130,356	99.84%	410,000	0.16%	-



## RESOLUTION 7

To authorise Directors to allot and issue **new shares** pursuant to Section 161 of the Companies Act (Chapter 50) and Rule 806 of the SGX-ST Listing Manual Section B: Rule of Catalist.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
242,989,600	97.77%	5,545,556	2.23%	100



## RESOLUTION 8

To authorise Directors to grant awards and issue shares in accordance with the **Hyphens Performance Share Plan**.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
124,300,639	95.73%	5,550,656	4.27%	118,689,061





## RESOLUTION 9

To authorise Directors to grant options and issue shares in accordance with the **Hyphens Share Option Scheme**.

Votes in Favour		Votes Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
124,300,639	95.73%	5,550,656	4.27%	118,689,061



# SCRUTINEER'S CERTIFICATE

 **DREW CORP SERVICES**  
A WHOLLY-OWNED SUBSIDIARY OF DREW & NAPIER LLC

General Line  
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DrewCorp Services Pte Ltd  
10 Collyer Quay  
#10-01 Ocean Financial Centre  
Singapore 049315

[www.drewnapier.com/drewcorp](http://www.drewnapier.com/drewcorp)

24 April 2022

To: The Board of Directors  
**Hyphens Pharma International Limited (Issuer)**

Dear Sirs,

As scrutineer appointed for the poll conducted at the Annual General Meeting of the Issuer to be held via electronic means on 27 April 2022, we hereby certify that the results of the poll (rounded to the nearest two decimal places) are correctly set out below:

	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL
Resolution 1	248,390,356	99.94	150,000	0.06	248,540,356
Resolution 2	248,390,356	99.94	150,000	0.06	248,540,356
Resolution 3	248,390,356	99.94	150,000	0.06	248,540,356
Resolution 4	248,390,356	99.94	150,000	0.06	248,540,356
Resolution 5	133,963,995	99.89	150,000	0.11	134,113,995
Resolution 6	248,130,356	99.84	410,000	0.16	248,540,356
Resolution 7	242,989,600	97.77	5,545,556	2.23	248,535,156
Resolution 8	124,300,639	95.73	5,550,656	4.27	129,851,295
Resolution 9	124,300,639	95.73	5,550,656	4.27	129,851,295

Yours faithfully,



DrewCorp Services Pte Ltd

DrewCorp Services Pte Ltd (Co. Regn No. 200102492H)  
Chartered Secretaries • Corporate Administration • Immigration Applications • Process Agent

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Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group





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[www.hyphensgroup.com](http://www.hyphensgroup.com)

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1. **RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 27 APRIL 2022**  
 2. **RE-APPOINTMENT OF DIRECTORS**

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1. **RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 27 APRIL 2022**

The Board of Directors of Hyphens Pharma International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that all resolutions as set out in the Notice of Annual General Meeting dated 12 April 2022 were duly passed by the shareholders of the Company by way of poll at the Annual General Meeting (“**AGM**”) held on 27 April 2022.

The information as required under Rule 704(15) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rule of Catalyst (“**Catalist Rules**”) is set out below:

**(a) Poll Results**

The results of the poll on each of the resolutions passed at the AGM are as follows:

Resolution Number and Details	Total No. of Shares Represented by Votes For and Against	For		Against	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
<b>Ordinary Resolution 1</b>  To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors’ Report thereon.	248,540,356	248,390,356	99.94	150,000	0.06

Resolution Number and Details	Total No. of Shares Represented by Votes For and Against	For		Against	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
<b>Ordinary Resolution 2</b>  To declare a final tax exempt (one-tier) dividend of 0.67 Singapore cents per ordinary share for the financial year ended 31 December 2021	248,540,356	248,390,356	99.94	150,000	0.06
<b>Ordinary Resolution 3</b>  To re-elect Mr Lim See Wah as Director	248,540,356	248,390,356	99.94	150,000	0.06
<b>Ordinary Resolution 4</b>  To re-elect Ms Tan Seok Hoong @ Mrs Audrey Liow as Director	248,540,356	248,390,356	99.94	150,000	0.06
<b>Ordinary Resolution 5</b>  To approve the Directors' fees of SGD 227,000 for the financial year ended 31 December 2021	134,113,995	133,963,995	99.89	150,000	0.11

Resolution Number and Details	Total No. of Shares Represented by Votes For and Against	For		Against	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
<b>Ordinary Resolution 6</b>  To re-appoint RSM Chio Lim LLP as auditors of the Company and authorise the Directors to fix their remuneration	248,540,356	248,130,356	99.84	410,000	0.16
<b>Ordinary Resolution 7</b>  Authority to allot and issue shares	248,535,156	242,989,600	97.77	5,545,556	2.23
<b>Ordinary Resolution 8</b>  Authority to grant awards and issue shares in accordance with Hyphens Share Plan	129,851,295	124,300,639	95.73	5,550,656	4.27
<b>Ordinary Resolution 9</b>  Authority to grant options and issue shares in accordance with Hyphens Share Option Scheme.	129,851,295	124,300,639	95.73	5,550,656	4.27

**(b) Abstention from Voting**

Details of parties who have abstained from voting on the resolutions tabled at the AGM are set out below:

<b>Resolution Number and Details</b>	<b>Name</b>	<b>Number of Shares Held</b>
<b>Ordinary Resolution 5</b> To approve the Directors' fees of SGD 227,000 for the financial year ended 31 December 2021	Tan Kia King <sup>(i)</sup> and Tan Chwee Choon <sup>(ii)</sup>	114,426,361
<b>Ordinary Resolution 8</b> <sup>(iii)</sup> Authority to grant awards and issue shares in accordance with Hyphens Share Plan	Employees and others who are eligible to participate in the Hyphens Share Plan	118,689,061
<b>Ordinary Resolution 9</b> <sup>(iii)</sup> Authority to grant options and issue shares in accordance with Hyphens Share Option Scheme.	Employees and others who are eligible to participate in the Hyphens Share Option Scheme	118,689,061

**Notes:**

- (i) Dr Tan Kia King had abstained from voting on the resolution as it was relating to his own fee.
- (ii) For good corporate governance, Mr Tan Chwee Choon had abstained from voting although he is not entitled to the Directors' fees.
- (iii) Directors and employees of the Group, who are also shareholders and are eligible to participate in the Hyphens Share Plan and the Hyphens Share Option Scheme, including proxies of such shareholders, had abstained from voting at the AGM in respect of Ordinary Resolutions 8 and 9.

**(c) Scrutineer**

DrewCorp Services Pte Ltd was appointed as the Company's scrutineer for the AGM.



**2. RE-APPOINTMENT OF DIRECTORS – STATEMENT PURSUANT TO RULE 704(7) OF THE CATALIST RULES**

- (a) Mr Lim See Wah was re-elected as a Director of the Company, he shall remain as the Executive Chairman and Chief Executive Officer of the Company.
- (b) Ms Tan Seok Hoong @ Mrs Audrey Liow was re-elected as a Director of the Company, she shall remain as the Chairman of the Nominating Committee and a member of the Audit Committee and shall be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

BY ORDER OF THE BOARD

Lim See Wah  
Executive Chairman and Chief Executive Officer  
Date: 27 April 2022

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*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, 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 Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*



#### **4TH ANNUAL GENERAL MEETING**

Date : 27 April 2022  
Place : Video conferencing  
Present : Refer to the Attendance List

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#### **CHAIRMAN**

Mr Lim See Wah presided at the meeting.

#### **QUORUM**

After ascertaining the presence of a quorum, the Chairman called the meeting to order at 2.00 p.m.

#### **INTRODUCTION**

Chairman welcomed the shareholders to the 4th Annual General Meeting ("AGM") of the Company and introduced the members of the Board to the shareholders.

The Company informed the shareholders of the following:-

- a) In accordance with the Company's Constitution, electronic voting was not allowed. Shareholders who wish to vote on any or all of the resolutions would have submitted their proxy form to appoint the Chairman to vote on their behalf.
- b) Shareholders' microphones would be muted to avoid audio interference during the course of the AGM

A presentation was made to the shareholders to update them on the Group's businesses.

#### **NOTICE**

A copy of the Company's Notice of AGM had been circulated to the shareholders on 12 April 2022. The Notice of the AGM, with the consent of the shareholders, was taken as read.

RESOLVED -

#### **RESOLUTION 1 - DIRECTORS' STATEMENTS AND AUDITED FINANCIAL STATEMENTS**

That the Directors' Statements and the audited financial statements for the year ended 31 December 2021 and the Auditors' Report submitted to this Meeting be and are hereby received.

Proposer : Chairman  
Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,390,356	99.94
No. of votes against the Resolution	150,000	0.06
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

### **RESOLUTION 2 – DECLARATION OF FINAL DIVIDEND**

That the Company do hereby approve a final exempt (one-tier) dividend of 0.67 Singapore cents per share for the year ended 31 December 2021 based on the issued and fully paid ordinary shares and that such dividend be paid on 25 May 2022 to the shareholders registered with the Company on 17 May 2022.

Proposer : Chairman  
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,390,356	99.94
No. of votes against the Resolution	150,000	0.06
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

### **RESOLUTION 3 - RE-ELECTION OF DIRECTOR**

That Mr Lim See Wah be and is hereby re-elected as Director of the Company in accordance with Regulation 97 of the Company's Constitution.

Proposer : Chairman  
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,390,356	99.94
No. of votes against the Resolution	150,000	0.06
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

**RESOLUTION 4 – RE-ELECTION OF DIRECTOR**

That Ms Tan Seok Hoong @ Mrs Audrey Liow be and is hereby re-elected as Director of the Company in accordance with Regulation 97 of the Company's Constitution.

Proposer : Chairman  
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,390,356	99.94
No. of votes against the Resolution	150,000	0.06
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

RESOLVED -

**RESOLUTION 5 – DIRECTORS' FEES**

That the Directors' fees of SGD 227,000 for the year ended 31 December 2021 be hereby approved.

Proposer : Chairman  
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	133,963,995	99.89
No. of votes against the Resolution	150,000	0.11
No. of votes abstained from voting on the Resolution	114,426,361	-

The Chairman declared the motion carried.

RESOLVED -

**RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS**

That Messrs RSM Chio Lim LLP be and they are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.

Proposer : Chairman  
 Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	248,130,356	99.84
No. of votes against the Resolution	410,000	0.16
No. of votes abstained from voting on the Resolution	-	-

The Chairman declared the motion carried.

## **SPECIAL BUSINESSES**

RESOLVED -

### **RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), authority be and is hereby given to the Directors of the Company to allot and issue shares and/or convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) 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 provided that:

- (i) the aggregate number of shares and/or convertible securities to be issued pursuant to this resolution must not be more than one hundred per cent (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and/or convertible securities to be issued other than on a *pro-rata* basis to existing shareholders of the Company must not be more than fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculations 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 (i) above, the total number of issued shares excluding treasury shares and subsidiary holdings shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time this resolution is passed 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 options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or sub-division of shares;

Adjustments in accordance with sub-paragraphs (a) and (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 the passing of the resolution approving this resolution;

- (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), the Companies Act and the Company’s Constitution; and

- (iv) unless revoked or varied by the Company in a general meeting, the authority conferred by this resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

Proposer : Chairman  
 Seconded : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	242,989,600	97.77
No. of votes against the Resolution	5,545,556	2.23
No. of votes abstained from voting on the Resolution	100	-

The Chairman declared the motion carried.

RESOLVED -

**RESOLUTION 8 - AUTHORITY TO GRANT AWARDS AND TO ALLOT AND  
 ISSUE SHARES IN ACCORDANCE WITH HYPHENS PERFORMANCE SHARE PLAN**

That pursuant to Section 161 of the Companies Act and the Catalist Rules, approval be and is hereby given to the Directors to:

- (i) offer and grant awards in accordance with the provisions of the Hyphens Performance Share Plan (the "**Performance Share Plan**"); and
- (ii) allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and issued pursuant to the vesting of awards under the Performance Share Plan, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Performance Share Plan, the Share Option Scheme (as defined below) and any other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any) from time to time.

Proposer : Chairman  
 Seconded : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	124,300,639	95.73
No. of votes against the Resolution	5,550,656	4.27
No. of votes abstained from voting on the Resolution	118,689,061	-

The Chairman declared the motion carried.

RESOLVED -

**RESOLUTION 9 - AUTHORITY TO GRANT OPTIONS AND TO ALLOT AND  
ISSUE SHARES IN ACCORDANCE WITH HYPHENS EMPLOYEE SHARE OPTION SCHEME**

That pursuant to Section 161 of the Companies Act and the Catalyst Rules, approval be and is hereby given to the Directors of the Company to:

- (i) offer and grant Options in accordance with the provisions of the Hyphens Share Option Scheme (the "**Share Option Scheme**"); and
- (ii) allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the exercise of the options under the Share Option Scheme, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Share Option Scheme, the Performance Share Plan and any other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

Proposer : Chairman  
Seconder : Fang Lee Wei

The motion was put to vote by poll and the results were as follows:-

	No.	Percentage (%)
No. of votes in favour of the Resolution	124,300,639	95.73
No. of votes against the Resolution	5,550,656	4.27
No. of votes abstained from voting on the Resolution	118,689,061	-

The Chairman declared the motion carried.

**TERMINATION OF MEETING**

There being no other business, the Meeting ended at 2.25 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A TRUE RECORD OF MINUTES

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**LIM SEE WAH**  
Chairman

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*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, 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 Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*

## **ATTENDANCE LISTS**

### **Physical attendance**

<b>Name</b>	<b>Position</b>
Lim See Wah	Executive Chairman and CEO
Heng Wee Koon	Lead Independent Director
Lim Sher Mei (Lin Shimei)	Company Secretary
Fang Lee Wei	Chief Financial Officer

### **Attendance via web conference**

#### **Board of Directors**

<b>Name</b>	<b>Position</b>
Tan Chwee Choon	Executive Director
Tan Kia King	Non-Executive Director
Ng Eng Leng	Independent Director
Tan Seok Hoong @Mrs Audrey Liow	Independent Director
Chan Kiat	Independent Director

#### **Professionals**

<b>Company Name</b>	
Boardroom Corporate & Advisory Services Pte Ltd	Share registrar / Poll agent
Drewcorp Services Pte Ltd	Scrutineer
SAC Capital Private Limited	Sponsor
RSM Chio Lim LLP	Independent Auditor
Stone Forest Corpserve Pte. Ltd.	Corporate Secretarial

#### **Shareholders**

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at the meeting will not be published in this minutes.