

# **INFORMATICS EDUCATION LTD.**

Company Registration No. 198303419G  
(Incorporated in the Republic of Singapore)

## **MINUTES OF THIRTY-EIGHTH ANNUAL GENERAL MEETING (“AGM”) OR (THE “MEETING”) HELD ON THURSDAY, 30 DECEMBER 2021 AT 3.00 P.M. BY WAY OF ELECTRONIC MEANS**

### **INTRODUCTION**

#### **Present via Webcast**

##### Board of Directors

Dato’ Sri Robin Tan Yeong Ching (“**Dato’ Sri Robin**”) (Non-Executive Chairman), Ms Yau Su Peng (“**Ms Yau**”) (Executive Director), Professor Lai Kim Fatt (Independent Director) and Mr Yeap Beng Swee, Philip (Independent Director).

##### Shareholders

As registered electronically under the procedures as set out in the Company’s Announcement on participation in AGM by electronic means attached to the Notice of AGM and proxy form.

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provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the AGM will not be published in this minutes.

##### Management and Professionals

Mr Allan Maxwell Norton (Chief Operating Officer and Company Secretary), Ms Foo Wee Vian (Financial Controller), Ms Tan Lee Ming (Group Accountant), Ernst & Young LLP (Auditors), M&C Services Private Limited (Share Registrar), Trusted Services Pte Ltd (Polling Agent) and InterTrust Singapore Corporate Services Pte Ltd (Scrutineer).

#### **Chairman and Quorum**

As a quorum was present, Dato’ Sri Robin presided as the Chairman of the Meeting and called the Thirty-Eighth AGM of Informatics Education Ltd to order at 3.00 p.m. The Chairman extended a warm welcome to the shareholders who had joined the AGM by live webcast or live audio-only means. Shareholders who have attended via live webcast or audio conference are set out in the attendance records maintained by the Company.

The Chairman introduced Ms Yau (Executive Director), Professor Lai Kim Fatt (Independent Director), Mr Yeap Beng Swee, Philip (Independent Director) and Mr Allan Maxwell Norton (“**Mr Norton**”) (Chief Operating Officer and Company Secretary).

#### **Chief Operating Officer’s (“COO”) Presentation**

The Chairman invited the COO, Mr Norton to give the shareholders an overview of Informatics Group’s (“**Group**”) business.

Mr Norton acknowledged the efforts of the Group amidst the COVID-19 pandemic which enabled the Group to continue its operations seamlessly and gave a brief overview of the Group's business.

Notably, Mr Norton informed the shareholders that the business of Informatics Academy Pte. Ltd. ("**IAPL**"), which relied heavily on the enrolment of overseas students, was substantially impacted due to a lack of overseas students coming to Singapore since the beginning of the COVID-19 pandemic. As a result, IAPL had been operating at a loss and the Company had decided to cease the business of IAPL. Mr Norton further informed the shareholders that upon completion of the sale of shares in IAPL by the Company, the incoming shareholders of IAPL would be continuing the existing education business of IAPL and bringing in new programmes.

In addition, Mr Norton informed the shareholders that the Group's businesses in Hong Kong and United Kingdom were less severely impacted as its business in these jurisdictions were more diverse.

### **Addressing of Questions**

The Chairman informed the shareholders that shareholders would not be able to ask questions at the Meeting during the live webcast or audio-only tele-conferencing. Instead, the shareholders were requested to submit questions in advance of the Meeting. The Company had addressed and replied to all the questions by shareholders which was released to SGXNet on 29 December 2021.

### **Notice and Voting Manner**

The Chairman informed the shareholders that in accordance with the COVID-19 (Temporary Measures) Act 2020 and its related order on the conduct of general meetings, all votes on the resolutions tabled at the AGM would have to be by proxy. In his capacity as Chairman of the Meeting, he had been appointed as proxy for a number of shareholders and had voted in accordance with the specific instructions of each shareholder. The voting at the Meeting was conducted by poll in line with the Company's Constitution and Listing Rules. All votes on the resolutions tabled at the AGM had been collected and the results for each resolution would be announced accordingly.

Trusted Services Pte Ltd was the Company's Polling Agent, while InterTrust Singapore Corporate Services Pte Ltd had been appointed to act as the Scrutineer of the Company. The Scrutineer had verified the validity of the proxy forms submitted within the stipulated deadline and tabulated the submitted votes.

As the Notice of AGM dated 15 December 2021 ("**Notice**") had been published on SGXNet, the Chairman took the Notice as read.

## **ORDINARY BUSINESS**

### **1 Directors' Statement and Audited Financial Statements**

The Chairman informed the Meeting that the first item on the Agenda was to receive and adopt the Directors' Statement and Audited Financial Statements ("**Audited FS**") of the Company for the financial year ended 30 June 2021 together with the Auditors' Report.

The results of the votes received for Resolution 1 were as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	120,494,577	99.78
No. of votes against the resolution	269,000	0.22
Total no. of votes cast	120,763,577	100

The following resolution was passed:

**“IT WAS RESOLVED** that the Directors' Statement and Audited FS of the Company for the financial year ended 30 June 2021 and the Auditors' Report thereon be and are hereby received and adopted.”

## **2 Approval of Directors' Fees of S\$40,000**

The Chairman referred the Meeting to the resolution on the approval of the Directors' Fees of S\$40,000 for the financial year ended 30 June 2021 for approval.

The results of the votes received for Resolution 2 were as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	120,494,577	99.78
No. of votes against the resolution	269,000	0.22
Total no. of votes cast	120,763,577	100

The following resolution was passed:

**“IT WAS RESOLVED** that the Directors' Fees of S\$40,000 for the financial year ended 30 June 2021 be and is hereby approved.”

## **3 Re-election of Director – Ms Yau Su Peng**

The Chairman informed the Meeting that Resolution 3 relates to Ms Yau's re-election as a Director of the Company in accordance with Regulation 91 of the Company's Constitution.

The results of the votes received for Resolution 3 were as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	120,494,577	99.78
No. of votes against the resolution	269,000	0.22
Total no. of votes cast	120,763,577	100

The following resolution was passed:

“**IT WAS RESOLVED** that Ms Yau who retires in accordance with Regulation 91 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

**4 Re-appointment of Auditors and fixing of their remuneration**

The Chairman referred the Meeting to the resolution on the re-appointment of Ernst & Young LLP as the Company’s auditors.

The results of the votes received for Resolution 4 were as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	120,494,577	99.78
No. of votes against the resolution	269,000	0.22
Total no. of votes cast	120,763,577	100

The following resolution was passed:

“**IT WAS RESOLVED** that Ernst & Young LLP be re-appointed the Company's Auditors, to hold office until the conclusion of the next AGM at a remuneration to be agreed between the Directors and the Auditors.”

**SPECIAL BUSINESS**

**5 General Mandate to Directors to issue Shares**

The Chairman referred the Meeting to the resolution on the authority to be given to the Directors to allot and issue shares and/or convertible securities in the capital of the Company as set out in item 5 of the Notice.

The results of the votes received for Resolution 5 were as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	120,494,577	99.78
No. of votes against the resolution	269,000	0.22
Total no. of votes cast	120,763,577	100

The following resolution was passed:

“**IT WAS RESOLVED** that pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

- (1) (a) issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise, and / or

- (b) make or grant offers, agreements or options that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares (collectively, “**Instruments**”),

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

- (2) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while the authority 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) (the “**Share Issues**”) does not exceed 50% of the total number of the issued Shares (excluding treasury Shares and subsidiary holdings of the Company) (as calculated in accordance with subparagraph (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 and any adjustment effected under any relevant Instrument) shall not exceed 20% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings of the Company) (as calculated in accordance with paragraph (ii) below); and

- (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 that may be issued under sub-paragraph (i) 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) at the time this Resolution is passed, after adjusting for:

- (a) new Shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which are outstanding or subsisting as at the time this Resolution is passed; and
- (b) any subsequent bonus issue or consolidation or subdivision of shares;

Adjustments in accordance with the above Paragraph (ii)(a) 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 the mandate.

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, the Listing Manual of the SGX-ST 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

(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 the earlier.”

**Conclusion**

As there was no notice of any other business that may be transacted at the AGM, the Chairman concluded the business of the thirty-eighth AGM of Informatics Education Ltd. and declared the Meeting closed at 3.15 p.m.

Confirmed as a correct record

Yau Su Peng

Non-Executive Chairman of the Board  
for and on behalf of  
Chairman of the AGM