

TSH CORPORATION LIMITED

Company Registration No. 200003865N
(Incorporated in Republic of Singapore)

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT COPTHORNE KING'S HOTEL SINGAPORE, MARQUIS ROOM AT LEVEL 2, 403 HAVELOCK ROAD, SINGAPORE 169632 ON TUESDAY, 29 APRIL 2025 AT 3.00 P.M.

PRESENT

As per the attendance record maintained by the Company.

CHAIRMAN

The Chairman, Dr Yu Lai Boon ("**Dr Yu**"), welcomed shareholders to the Annual General Meeting ("**AGM**" or "**Meeting**") of TSH Corporation Limited ("**TSH**"). Mr Teo Kok Woon sent his apologies for not being able to attend the AGM.

On behalf of the Board of Directors, the Chairman introduced the Directors, Group Chief Financial Officer, Company Secretary and auditor of the Company who were present at the AGM.

QUORUM

The Company Secretary confirmed that a quorum was present and the Chairman declared the meeting open at 3.00 p.m..

NOTICE OF MEETING

The notice of AGM dated 14 April 2025 ("**Notice**") convening the Meeting, having been in the hands of members for the requisite period was, with the concurrence of the Meeting, taken as read.

VOTE BY POLL

The Chairman informed the shareholders that, in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), all resolutions put forth for voting in this Meeting will be carried out by way of poll.

The Chairman informed the Meeting he had requested the Company Secretary, Ms Chan Lai Yin, to assist him with the proceedings of the AGM.

The Company had appointed Reliance 3P Advisory Pte. Ltd. ("**Reliance**") as scrutineer for the AGM.

The Company had, on 24 April 2025, published on the SGXNet the Company's responses to substantial and relevant questions submitted in advance by shareholders. There were no subsequent questions received from shareholders after 3 p.m. on 22 April 2025.

The Company Secretary informed that the Chairman had proposed all resolutions tabled at the AGM.

ORDINARY BUSINESS

1. RESOLUTION 1 - AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT

After the following motion for Resolution 1 has been proposed, shareholders were invited to raise questions.

"To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Directors' Statement and Auditor's Report thereon."

Questions and replies relating to Resolution 1 are set out in the "Appendix A" annexed to these minutes.

2. RESOLUTION 2 - DIRECTORS' FEES

After the motion for Resolution 2, relating to the approval of Directors' Fees of S\$72,709.00 for the financial year ended 31 December 2024, was proposed, shareholders were invited to raise questions.

As there was no question, the meeting proceeded to Resolution 3.

3. RESOLUTION 3 - RE-ELECTION OF MR CHUA KHOON HUI AS A DIRECTOR

Resolution 3 was related to the re-election of Mr Chua Khoon Hui ("**CKH**"), a Director retiring pursuant to Regulation 107 of the Company's Constitution. In accordance with Regulation 107 of the Constitution of the Company, Mr CKH retires as a Director at the AGM and being eligible, offered himself for re-election. Mr CKH had consented to continue in office.

It was noted that, if re-elected, Mr CKH will remain as Chief Executive Officer and Executive Director of the Company.

After the motion for Resolution 3 was proposed, shareholders were invited to raise questions.

As there was no question, the meeting proceeded to Resolution 4.

4. RESOLUTION 4 - RE-ELECTION OF MR CHUA KHING SENG AS A DIRECTOR

Resolution 4 was related to the re-election of Mr Chua Khing Seng ("**CKS**"), a Director retiring pursuant to Regulation 117 of the Company's Constitution. In accordance with Regulation 117 of the Constitution of the Company, Mr CKS retires as a Director at the AGM and being eligible, offered himself for re-election. Mr CKS had consented to continue in office.

It was noted that, if re-elected, Mr CKS will remain as Non-Executive Independent Director, Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee. He will be considered as independent pursuant to Rule 704(7) of the Catalist Rules.

After the motion for Resolution 4 was proposed, shareholders were invited to raise questions.

As there was no question, the meeting proceeded to Resolution 5.

5. RESOLUTION 5 - TO APPOINT MESSRS RSM SG ASSURANCE LLP AS AUDITOR OF THE COMPANY, IN PLACE OF THE RETIRING AUDITOR, MESSRS ERNST & YOUNG LLP

Resolution 5 was related to the appointment of Messrs RSM SG Assurance LLP (“**RSM**”) as auditor of the Company, in place of the retiring auditor, Messrs Ernst & Young LLP (“**EY**”), to hold the office until the conclusion of the next annual general meeting and to authorise the Directors of the Company to fix their remuneration.

RSM has expressed its willingness to accept the appointment as auditor.

After the motion for Resolution 5 was proposed, shareholders were invited to raise questions.

As there was no question, the meeting proceeded to Resolution 6.

ANY OTHER BUSINESS

As no notice of any other ordinary business to be transacted at the Meeting had been received by the Company, the AGM proceeded to the special businesses outlined in the Notice.

SPECIAL BUSINESS

6. RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES

After the motion for Resolution 6, relating to the authority for Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules, was proposed, shareholders were invited to raise questions.

As there was no question, the meeting proceeded to Resolution 7.

7. RESOLUTION 7 - RENEWAL OF THE SHARE BUYBACK MANDATE

After the motion for Resolution 7, relating to the renewal of the share buyback mandate, was proposed, shareholders were invited to raise questions.

Question and reply relating to Resolution 7 are set out in the “Appendix A” annexed to these minutes.

After the recess for the votes to be counted and verified, the Company Secretary on behalf of the Chairman, announced the poll results as follows:

For Resolution 1 relating to the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024, 6,618,566 ordinary shares representing 100% voted 'For' the Resolution. Resolution 1 was declared carried.

For Resolution 2 relating to the approval of Directors' Fees of S\$72,709.00 for the financial year ended 31 December 2024, 6,618,566 ordinary shares representing 100% voted 'For' the Resolution. Resolution 2 was declared carried.

For Resolution 3 relating to the re-election of Mr Chua Khoon Hui as a Director of the Company, 6,618,566 ordinary shares representing 100% voted 'For' the Resolution. Resolution 3 was declared carried.

For Resolution 4 relating to the re-election of Mr Chua Khing Seng as a Director of the Company, 6,618,566 ordinary shares representing 100% voted 'For' the Resolution. Resolution 4 was declared carried.

For Resolution 5 relating to the appointment of Messrs RSM SG Assurance LLP as auditor of the Company, in place of the retiring auditor, Messrs Ernst & Young LLP, to hold the office until the conclusion of the next annual general meeting and to authorise the Directors of the Company to fix their remuneration, 6,618,566 ordinary shares representing 100% voted 'For' the Resolution. Resolution 5 was declared carried.

For Resolution 6 relating to the authority to allot and issue shares in the Company, 6,568,566 ordinary shares representing 99.24% voted 'For' the Resolution and 50,000 ordinary shares representing 0.76% voted 'Against' the Resolution. Resolution 6 was declared carried.

For Resolution 7 relating to the renewal of the share buyback mandate, 6,618,566 ordinary shares representing 100% voted 'For' the Resolution. Resolution 7 was declared carried.

CONCLUSION

There being no other business, the Company Secretary informed the Chairman on the completion of all matters tabled at the AGM.

The Chairman thanked shareholders for their attendance at the AGM and declared the meeting closed at 3.29 p.m.

Confirmed as a correct record

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Dr Yu Lai Boon
Chairman

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement 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. Lim Qi Fang (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

TSH CORPORATION LIMITED

Company Registration No. 200003865N
(Incorporated in Republic of Singapore)
(the “Company”)

Q&A Session at the Annual General Meeting of TSH Corporation Limited held at Copthorne King’s Hotel Singapore, Marquis Room at Level 2, 403 Havelock Road, Singapore 169632 on Tuesday, 29 April 2025 at 3.00 p.m.

Resolution 1 – Audited Financial Statements and Directors’ Statement

- Q1. A shareholder requested Mr Chua Khoon Hui (“**Mr Chua**”), Chief Executive Officer and Executive Director, to share events embarked by the Company and plans to grow the business. He further enquired about any potential merger and acquisition activities in the near future.

Mr Chua replied that the Company operates within the discretionary consumer sector where spendings are typically influenced by the overall economic environment, which remains challenging currently. To navigate these challenges, the Company is actively engaging in outlet promotions, lifestyle events and public relations activities. Mr Chua shared that the Company also unlocked value from some of its previously acquired whisky casks. Additionally, the annual flagship event, Whisky Journey 2024, was driven by the strategic objectives to foster greater engagement within the whisky ecosystem, strengthen brand recognition, promote awareness of the Company’s whisky outlets, and fortify the Company’s legacy in Singapore. This event is at the forefront of the whisky events in Singapore and received good response.

He informed that there are currently no concrete developments regarding any mergers or acquisitions and the Company will make the necessary announcement if there is any development.

- Q2. A shareholder enquired about the profitability of Cigar sales.

Mr Chua replied that Cigars are offered as complementary products to whisky. However, the Company is cautious not to promote tobacco as it is prohibited under regulatory requirements.

Resolution 7 – Renewal of The Share Buyback Mandate

- Q3. A shareholder enquired about the number of shares the Company purchased last year and whether the Company has any intention of conducting a share buyback.

Mr Ng Kim Chew, Group Chief Financial Officer, responded that there was no share buyback conducted last year as disclosed in the Appendix to the Annual Report. The Company will consider conducting a share buyback when opportunities arise.