

RH PETROGAS LIMITED
(the “Company”)
(Company Registration No.: 198701138Z)
(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Nautical Room, Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887.
DATE : Thursday, 27 April 2023
TIME : 10.00 a.m.
PRESENT : As set out in the attendance records maintained by the Company

1. CHAIRMAN

Dato’ Sri Dr Tiong Ik King, the Non-Executive and Non-Independent Chairman of the Company, extended a warm welcome to all present at the Annual General Meeting (“**Meeting**”) of the Company, convened at Nautical Room, Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887 on Thursday, 27 April 2023 at 10.00 a.m.. Dato’ Sri Dr Tiong Ik King had invited Mr Chang Cheng-Hsing Francis, the Group CEO and Executive Director, to assist to conduct the proceedings of the Meeting.

Mr Chang Cheng-Hsing Francis (the “**Chairman**”) took over the chair and introduced all the Directors of the Company to those present at the Meeting. The Chairman then called the Meeting to order after having ascertained that a quorum was present.

2. NOTICE

The Notice of Meeting dated 12 April 2023 (the “**Notice**”), which was previously published on the website of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and made available on the Company’s website, was taken as read.

The Chairman informed the Meeting that all resolutions at the Meeting would be put to vote by way of poll. The Chairman further informed that DrewCorp Services Pte Ltd had been appointed as scrutineer for the poll and BoardRoom Corporate & Advisory Services Pte. Ltd., the Share Registrar, would be assisting as polling agent.

The Chairman informed the Meeting that since the poll procedure would take some time to complete, he directed that the poll on each resolution be conducted after all the eight resolutions had been formally proposed and seconded.

The Chairman further informed the Meeting that he had been appointed as a proxy by some shareholders to vote on their behalf at the Meeting and he will vote in accordance with their instructions.

The Chairman proceeded to provide an update to the shareholders on the Group’s operations and performance for the financial year ended 31 December 2022 (“**FY2022**”), which included a brief corporate overview, assets and operations review, financial review, exploration plans for the near-term, oil market outlook and corporate social responsibility programmes.

The Chairman explained that members have been given the opportunity to ask questions relating to the resolutions to be tabled for approval at this Meeting, by submitting their questions prior to the Meeting. The Company had received questions from the Securities Investors Association (Singapore), and the Company had published its responses on the SGX-ST website and the Company’s website on 22 April 2023. The Chairman provided a summary on the Company’s responses for the information of those present at the Meeting.

3. RESOLUTION 1 – DIRECTORS’ STATEMENT AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Chairman presented the first item on the Notice, which was to receive and adopt the Directors’ Statement and Audited Consolidated Financial Statements for FY2022 together with the Auditors’ Report thereon.

The Chairman invited questions from shareholders present at the Meeting.

As there were no questions from the shareholders, the Chairman put the following motion to the Meeting:

“That the Directors’ Statement and the Audited Consolidated Financial Statements for the financial year ended 31 December 2022 together with the Auditors’ Report thereon be received and adopted.”

The motion was duly proposed by a shareholder and seconded by another shareholder.

4. RESOLUTION 2 – DIRECTORS’ FEES FOR FY2022

The Board of Directors had recommended the payment of Directors’ fees of S\$468,100 for FY2022.

The Chairman put the following motion to the Meeting:

“That the payment of Directors’ fees of S\$468,100 for the financial year ended 31 December 2022 be approved.”

The motion was duly proposed by a shareholder and seconded by another shareholder.

5. RESOLUTION 3 – RE-ELECTION OF DATO’ SRI DR TIONG IK KING AS A DIRECTOR

The third item on the Notice was to consider the re-election of Dato’ Sri Dr Tiong Ik King as a Director, retiring under Regulation 94 of the Company’s Constitution. Dato’ Sri Dr Tiong Ik King had offered himself for re-election. Dato’ Sri Dr Tiong Ik King would, upon re-election as a Director of the Company, continue to serve as the Non-Executive and Non-Independent Chairman of the Company and as a member of the Company’s Audit, Nominating and Remuneration Committees.

The Chairman put the following motion to the Meeting:

“That Dato’ Sri Dr Tiong Ik King be re-elected as a Director of the Company.”

The motion was duly proposed by a shareholder and seconded by another shareholder.

6. RESOLUTION 4 – RE-ELECTION OF MR YEO YUN SENG BERNARD AS A DIRECTOR

The fourth item on the Notice was to consider the re-election of Mr Yeo Yun Seng Bernard as a Director retiring under Regulation 94 of the Company’s Constitution. Mr Yeo Yun Seng Bernard had offered himself for re-election. Mr Yeo Yun Seng Bernard would, upon re-election as a Director of the Company, continue to serve as an Independent Director of the Company and as the Chairman of the Company’s Remuneration Committee and as a member of the Company’s Audit and Nominating Committees.

The Chairman put the following motion to the Meeting:

“That Mr Yeo Yun Seng Bernard be re-elected as a Director of the Company.”

The motion was duly proposed by a shareholder and seconded by another shareholder.

7. RESOLUTION 5 – RE-ELECTION OF MR TIMOTHY TIONG ING ZUN AS A DIRECTOR

Item five on the Notice was to consider the re-election of Mr Timothy Tiong Ing Zun as a Director retiring under Regulation 100 of the Company's Constitution. Mr Timothy Tiong Ing Zun had offered himself for re-election. Mr Timothy Tiong Ing Zun would, upon re-election as a Director of the Company, continue to serve as a Non-Executive and Non-Independent Director of the Company.

The Chairman put the following motion to the Meeting:

“That Mr Timothy Tiong Ing Zun be re-elected as a Director of the Company.”

The motion was duly proposed by a shareholder and seconded by another shareholder.

8. RESOLUTION 6 – RE-ELECTION OF MR KHOO KAR KHOON AS A DIRECTOR

Item six on the Notice was to consider the re-election of Mr Khoo Kar Khoon as a Director retiring under Regulation 100 of the Company's Constitution. Mr Khoo Kar Khoon had offered himself for re-election. Mr Khoo Kar Khoon would, upon re-election as a Director of the Company, continue to serve as an Independent Director of the Company.

The Chairman put the following motion to the Meeting:

“That Mr Khoo Kar Khoon be re-elected as a Director of the Company.”

The motion was duly proposed by a shareholder and seconded by another shareholder.

9. RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS

The Chairman proceeded to the seventh item on the Notice, which was to re-appoint Messrs Ernst & Young LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. Messrs Ernst & Young LLP had expressed their willingness to continue in the office.

The Chairman put the following motion to the Meeting:

“That Messrs Ernst & Young LLP be re-appointed as Auditors of the Company until the next Annual General Meeting at a remuneration to be fixed by the Directors.”

The motion was duly proposed by a shareholder and seconded by another shareholder.

10. RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES

The eighth item on the Notice was to authorise the Directors to issue new shares and convertible securities pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the listing manual (“**Listing Manual**”) of the SGX-ST.

The Chairman put the following motion to the Meeting:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the listing manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

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

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- (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 of the Company may in their absolute discretion deem fit; and (notwithstanding 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 of the Company while this Resolution was in force, provided that:

- (i) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution and including Shares which may be issued pursuant to any adjustments effected under any relevant Instrument) to be issued pursuant to this Resolution shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (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 total number of issued Shares shall be calculated and based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:
- (I) new Shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time of the passing of this Resolution;
- (II) new Shares arising from the exercise of share options or the vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution and provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (III) any subsequent bonus issue, consolidation or subdivision of Shares;
- (iii) in exercising the authority granted by this Resolution, the Company shall comply with the provisions of 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
- (iv) (unless revoked or varied by the Company in a general meeting), such authority granted under this Resolution shall continue in force until the conclusion of the next Annual General Meeting (“**AGM**”) of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

The motion was duly proposed by a shareholder and seconded by another shareholder.

11. ANY OTHER BUSINESS

The Chairman informed that no notice had been received in respect of any other business that may be properly transacted at the Meeting.

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12. POLL RESULTS

As all the motions on the resolutions to be considered at the Meeting had been duly proposed and seconded, the Meeting proceeded to vote on the above resolutions by poll.

The shareholders were briefed on the polling process. Shareholders were asked to complete, sign and hand over the completed poll voting slips to the officials.

After the completed poll voting papers were collected by the officials, the Chairman declared that the collection of poll voting papers was closed and adjourned the Meeting for 30 minutes for the polling agent to count the votes and the scrutineer to verify the results. The Chairman then invited the shareholders for some refreshments while waiting for the polling agent and scrutineer to complete the counting of the votes.

The Chairman called the Meeting back to order and the Meeting resumed at 11.25 a.m.

The Chairman announced the results of the poll for the motions as follows:

	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
Resolution 1	428,632,940	100%	8,400	0%
Resolution 2	428,632,940	100%	8,400	0%
Resolution 3	422,166,440	98.49%	6,474,900	1.51%
Resolution 4	422,801,440	98.64%	5,839,900	1.36%
Resolution 5	428,632,940	100%	8,400	0%
Resolution 6	428,632,940	100%	8,400	0%
Resolution 7	428,632,940	100%	8,400	0%
Resolution 8	422,813,640	98.64%	5,827,700	1.36%

The Chairman declared all the motions carried. A copy of the scrutineer certificate in relation to the results of the poll is to be filed together with these minutes.

13. END OF MEETING

There being no other business to transact, the Chairman declared the Meeting closed at 11.30 a.m. and thanked everyone for their attendance.

CONFIRMED BY:

Chang Cheng-Hsing Francis
Chairman of the Meeting