

**GENTING SINGAPORE LIMITED**  
(the “Company”)  
Registered in the Republic of Singapore  
Company Registration Number: 201818581G

Minutes of the Fortieth Annual General Meeting (the “**Meeting**”) held at Resorts World Ballroom West, Resorts World Convention Centre, Basement 2, 8 Sentosa Gateway, Resorts World Sentosa, Singapore 098269 on Monday, 14 April 2025 at 10.00 a.m.

**Present**

Tan Sri Lim Kok Thay (“ <b>Chairman</b> ”)	Executive Chairman
Mr Tan Hee Teck (“ <b>Mr Tan</b> ”)	Chief Executive Officer
Ms Chan Swee Liang Carolina	Lead Independent Director
Mr Tan Wah Yeow (“ <b>Mr Tan WY</b> ”)	Independent Director
Mr Jonathan Asherson	Independent Director
Mr Hauw Sze Shiung Winston	Independent Director
Ms Wong Chien Chien	Independent Director

**In Attendance**

Ms Lee Shi Ruh	Chief Financial Officer
Ms Liew Lan Hing	Company Secretary

**By Invitation**

Mr Lee Chian Yorn	Audit Partner, PricewaterhouseCoopers LLP
Mr Andrew Teoh	Scrutineer, T S Tay Public Accounting Corporation

**Shareholders and Invitees**

As set out in the attendance record maintained by the Company.

Tan Sri Lim Kok Thay presided as the Chairman of the Meeting.

On behalf of the Board of Directors, the Chairman welcomed shareholders to the Meeting. He introduced the Board of Directors present and informed shareholders that the Company Secretary, the Company’s senior management and the Company’s auditor, PricewaterhouseCoopers LLP, were also present.

The Chairman confirmed that a quorum in accordance with the Company’s Constitution was present and declared the Meeting open. He proposed that the Notice of Annual General Meeting convening the Meeting be taken as read. To commence the formal order of the business of the Meeting, the Chairman had put all Resolutions for the Meeting on the table. He informed shareholders that for the conduct of the poll, T S Tay Public Accounting Corporation had been appointed as Scrutineers for the Meeting. A video clip explaining the e-polling procedures was shown at the Meeting. The Chairman informed that to facilitate the voting process, voting had opened and would be closed 12 seconds after each Resolution had been put to a vote.

The Chairman informed shareholders that they had been given the opportunity to submit their questions by 5.00 p.m. on 3 April 2025 in advance of the Meeting and the Company had on 9 April 2025 published its responses to the questions on SGXNet and on the Company’s website. He invited shareholders to ask questions which were related to the Resolutions tabled for approval at the Meeting after Mr Tan’s presentation.

The Chairman invited Mr Tan to give shareholders an update of the key events in 2024 and the latest developments relating to the Resorts World Sentosa (“RWS”) Integrated Resort (“IR”) and the Company.

After the presentation, Mr Tan handed over the proceedings back to the Chairman.

*(The slides presented by Mr Tan at the Annual General Meeting have been made available on SGXNet and the Company’s website at the URL <https://gentingsingapore.com/#!/en/investors/agm-egm>.)*

The Chairman informed shareholders that the Board would proceed to address applicable questions from shareholders during the Meeting, which were related to the Resolutions tabled for approval at the Meeting. The Chairman invited shareholders to ask questions relating to any of the Resolutions. He informed shareholders that the Board would close the question-and-answer segment of the Meeting before moving on to vote on the Resolutions, and that the Board would not be taking any further questions when the voting on the Resolutions commenced. The Chairman requested for shareholders to identify themselves before asking questions. The Chairman also requested, in due consideration of the interests of other shareholders, that shareholders limit their questions to a reasonable number and length and to matters that were relevant to the agenda for the Meeting.

A shareholder expressed concern that the share price had declined significantly over the past years and was now trading at levels seen during the 2020–2022 pandemic, suggesting that the Company appeared to be in distress. The shareholder asked the Chairman for his perspective and assurance that the Company remained financially sound. The Chairman assured the shareholder that the Company was on a strong footing, as reflected in the financial results, although external factors had impacted performance. He explained that the world was undergoing a seismic shift, particularly with President Trump’s recent movement away from globalisation, which posed challenges for trading nations like Singapore. Nonetheless, the Chairman believed that Singapore would navigate the situation effectively. He added that the Company would be well-positioned to take advantage of the evolving global landscape upon completion of RWS2.0 and he reiterated that the Company was in a good financial condition.

The shareholder asked whether, despite the threat of recession, things could get worse than during the peak of the 2020 pandemic. The Chairman responded that while the current period was an uncharted territory, he anticipated a new global order could emerge and the Company and Singapore’s tourism sector were well-positioned to adapt. He acknowledged the Singapore Government’s recent downgrade of GDP growth forecast but highlighted Management’s ongoing efforts to enhance operational efficiency and shareholder value.

The shareholder sought clarification on whether Universal Studios Singapore and the casino would remain physically operational and unaffected during the RWS 2.0 transformation. Mr Tan responded that operations would not be halted, although there would be some disruptions due to ongoing development works. He added that the transformation had already started a year earlier, and the team had proactively planned to minimise disruptions to visitor experience.

The shareholder further asked if Chairman was stepping down from his role in the Company, given recent news of his resignation as Chief Executive Officer of Genting Berhad and Genting Malaysia Berhad. Chairman clarified that while he had stepped down from certain roles within the Genting Group, he had retained his position as Executive Chairman at Genting Berhad and that he will continue to serve as Executive Chairman of the Company.

A shareholder raised concerns about the Company's credit policy for gaming patrons, noting that net impairment on trade receivables amounted to \$183 million which he considered high relative to the Company's earnings. The shareholder pointed out that the increase from the previous year's \$124 million should not have occurred if the policy had been properly managed, and asked what plans were in place to reduce this figure. He also enquired about the Company's confidence in securing a three-year casino licence renewal at the next renewal, given the new licence that began in February 2025 was for a period of two years.

Mr Tan responded that impairments were monitored as a percentage of revenue, and as business volume increased, the associated risks increased as well in line with the Company's credit policy. He added that timing differences across financial years could also cause fluctuations in impairment levels.

Mr Tan then shared on the Company's ongoing transformation strategy, noting that the competitor was well-positioned to attract affluent customers with its locational advantage. As part of the RWS 1.5 transformation, RWS is investing in retail and dining options in WEAVE to attract higher-spending visitors. He assured the shareholder that the Company will continue working on overcoming the locational challenges.

The shareholder suggested that the Company consider promotional pricing, such as lower rates for Singapore residents to address its locational disadvantage. Mr Tan explained that marketing RWS was a complex matter that required evaluating both volume and value. Using the example of Hotel Ora (which was transformed from Festive Hotel), he pointed out that, despite having the same number of rooms, occupancy rose from over 70% to over 80% after the transformation, and the room rates increased by nearly 50%. He emphasised the importance of attracting high-quality guests, not just increasing foot traffic. He further highlighted the transformation of the Hard Rock Hotel into The Laurus, Marriott's first Luxury Collection hotel in Singapore, which is aiming to attract affluent guests.

A shareholder suggested that Mr Tan covered detailed financials in his presentation and sought clarity on the Company's revenue mix. He asked if efforts to attract more affluent tourists and locals would shift the revenue mix, particularly toward non-gaming sources. Noting that the competitor had been gaining market share in the gaming segment due to better accessibility and premium brands, he also asked about the Company's focus on VIP gaming versus mass gaming patrons and raised concerns about the Company's sub-scale operations, high staff cost, high impairment cost from gaming debts and high depreciation. He advocated for better cost leverage through fixed cost and improved scalability.

The shareholder further queried about the low return on equity of 7%, suggesting that the Company could afford higher dividend payouts or share buybacks. He urged for better capital deployment, especially since the expansion plans in Japan and Thailand had been shelved. Chairman responded that as part of the RWS 2.0 transformation, suitable offerings and brands have been carefully selected to draw customers to RWS. The resort might see a change in its revenue mix with increased contribution from non-gaming revenue. With regard to gaming debts, impairments were carefully managed and fluctuations would be smoothed out over the years.

On the shareholder's question on higher dividend payouts, the Chairman commented that by the time the RWS 2.0 project is completed, the Company could be in a position with a small debt rather than the current net cash position. He assured the shareholder that the Company would endeavour to be in a position where it will be able to continue to distribute dividends to shareholders.

In response to the shareholder's question on shift of revenue mix, Mr Tan explained that whenever RWS closes a hotel or an attraction for conversion, there would be no contribution from the hotel and the attraction and this could result in changes to the revenue mix. On the shareholder's suggestion to increase operating leverage through fixed costs, he explained that variable costs were necessary for RWS' operations due to the seasonal nature of the resort's business. For example, RWS has been able to instill effective cost control by hiring part-timers and casuals during peak periods.

The shareholder enquired about the Company's long-term plan to remain resilient and sustainable in the duopoly market. The Chairman responded that while some equity analysts directly compared RWS' performance with that of its competitor in Singapore, the Company will continue to focus on growing RWS' business and deliver shareholder value in the long term.

In response to the shareholder's query about the current cash holding of \$3.5 billion, Mr Tan replied that the cash holding was intended to fund the RWS 2.0 project which has been budgeted at \$6.8 billion, and also to serve as a buffer against economic shocks including a global crisis such as COVID-19 pandemic. He reiterated that decisions on capital deployment were based on detailed 10-year cash flow planning.

The shareholder urged for higher dividend yield, since the expansion plans in Japan and Thailand had been shelved. The Chairman responded that the Company's prudent investment and capital deployment strategy would deliver long-term value for the shareholders.

A shareholder asked about the chances of RWS's casino licence not being renewed in future renewal cycle. The Chairman responded that casino licence renewal is subjected to the Gambling Regulatory Authority's review and the Company would continue with its best efforts to ensure renewals.

The shareholder enquired whether the completion of Terminal 5 at Changi Airport in 2035 would lead to increased tourist traffic to RWS. Mr Tan shared that traffic statistics reported by Changi Airport included substantial number of transit passengers passing through Singapore. The focus for RWS would be to capture international arrivals to Singapore as actual visitors to RWS.

The shareholder shared his view that it would not be advisable for both Genting Berhad and the Company to bid for the Thailand's casino licence. Mr Tan shared that the current regulations such as those relating to entry qualifications and levies for Thai nationals as well as the country's economic conditions made it unlikely for the Company to enter the Thai market. Management remained focused on progressing with the RWS 2.0 transformation.

In response to the shareholder's query about the longer development period for some of the facilities under the RWS 2.0 transformation, Mr Tan explained that it was largely due to the complexity of building into the waters. He pointed out that while attractions like Minion Land are built on existing land (replacing Madagascar), Nintendo Land and the Waterfront Development will be constructed on water which required significant piling work. He also cited labour related issues due to the recently introduced regulatory requirements for migrant workers dormitories which made it more challenging to procure labour supply.

A shareholder asked whether the Company still intended to pursue global expansion and how such efforts would be funded, especially in light of the large-scale investment in RWS 2.0. Mr Tan emphasised that RWS 2.0 remained the Company's top priority, noting the substantial time and funding required to be invested in the project. He explained that today's travellers are looking for immersive and memory-rich experiences beyond physical attractions. Mr Tan cited the transformation of Hard Rock Hotel into The

Laurus – The Luxury Collection as an example of how RWS was aiming to deliver a curated “Singapore home” experience, reflecting local culture and hospitality. He also highlighted RWS’ focus on content creation and digital engagement, such as active Instagram posting, to maintain visibility and enhance guest connection.

The shareholder queried Chairman for his views on the Company as compared to the broader Genting Group and the countries targeted for expansion. The Chairman responded that his commitment was with the Company to focus on delivering the transformation promised under RWS 2.0. While Genting Group has a global portfolio, he said that the Company’s strategy was firmly in Singapore and would not be pursuing expansion elsewhere at this time due to the scale and importance of the investment in RWS 2.0.

A shareholder concerned with the return on his investment in the Company, queried the Company’s strategy of pivoting toward the affluent segment, as he noted that the Company’s strength had traditionally been in mass-market offerings. He raised concerns that the Company was now investing heavily, possibly even borrowing, to pursue a market that the Company was not traditionally focused on, and asked how Management planned to succeed in this new direction.

Mr Tan stressed the importance of evolution and persistence. While RWS had started as a family-focused resort, the evolving market requires a shift toward higher-end experiences. The team had been actively deploying new initiatives to attract affluent visitors and early results from RWS’ new restaurants KA-MON and Sugarra were promising, each operating at affluent price points. Mr Tan further likened the transformation to New Bahru, a once-undeveloped area that now hosts trendy restaurants, despite having started with no retail and food and beverage outlets and with a not easily accessible location. He emphasised that the Company could achieve a similar outcome, but it would require patience and staged execution.

The Chairman commented that the Company’s business model comprised two resilient revenue streams – gaming and non-gaming. He stated that the Company could generate revenue from either of the businesses independently, including non-gaming ventures like S.E.A. Aquarium, Universal Studios Singapore and hotels. The Chairman added that even in a scenario where the casino licence were not renewed, the Company’s non-gaming assets and business would remain profitable, and encouraged the shareholder to stay invested in the long-term potential of the Company.

A shareholder expressed strong support for the Company’s performance over the past five years, commending Management’s efforts. He pointed out a valuation discrepancy, comparing the Company’s EV/EBITDA multiple to gaming industry peers whose multiples were significantly higher. He noted that the Company appeared to be undervalued and highlighted this as an issue of market perception rather than fundamentals. He urged Management to make a concerted effort to engage more proactively with global equity analysts, which could help re-rate the stock to a more appropriate valuation. He also suggested that if the Company’s share price could be strategically improved, the Company might raise equity at a higher price instead of relying on debt. The Chairman expressed his appreciation for the shareholder’s remarks and shared that this perspective was aligned with Management’s efforts to articulate the Company’s strategy in a way that builds long-term shareholder value and strengthens investor understanding.

A shareholder queried whether the Company would remain in a net cash position after completing RWS 2.0. Mr Tan explained that the initial construction outlays in 2025–2026 would be relatively modest, with major capital expenditures ramping up in 2027 through 2029. While construction contracts awarded were fixed-price contracts, it is envisaged that there could be variation orders along the way as is to be expected

with construction projects. He highlighted the potential risks from economic headwinds but expressed confidence that cash flow would remain manageable.

The shareholder asked whether a rights issue would be considered if the Company encounters cost overruns in 2029 during the peak construction phase of RWS 2.0. Mr Tan shared that the Company could procure term loan bank financing.

The shareholder further asked whether RWS could market its gaming operations to Singaporeans, and whether RWS could showcase jackpot winners and payouts. Mr Tan clarified that under the Casino Control (Advertising) Regulations 2010, marketing to Singaporeans is strictly prohibited. Additionally, RWS could not disclose jackpot winners or prize amounts, maintaining privacy and adhering to regulatory requirements.

A shareholder asked what the Company's actionable plan would be in the event of a recession, referring to Prime Minister Lawrence Wong's remarks about potential economic turbulence. He also asked if RWS remains dependent on Chinese tourists. Mr Tan clarified that Prime Minister Lawrence Wong did not use the word "recession" but rather referred to "turbulent times". While Chinese tourists remain significant to both the gaming and non-gaming businesses, he shared that the Company has a two-pronged approach to prepare for economic downturns: cost control and revenue optimisation. On the cost side, RWS is focusing on tightening expenses through the adoption of artificial intelligence and robotic technologies. These include robotic systems for housekeeping and automated goods delivery, aimed at reducing labour costs. On the revenue side, RWS is actively diversifying its visitor source markets to reduce reliance on any single segment. Mr Tan highlighted that visitorship from Australia has grown by nearly 30%, a much larger share than initially anticipated. RWS is also working to increase yield per visitor by enhancing visitor experiences.

The shareholder queried on the average visitor spending for the overall resort. Mr Tan explained that RWS does not have a report on such average visitor spending figure. However, for non-gaming segments like Universal Studios Singapore, RWS tracks per capita spend which include the admission ticket, incremental spending on express passes, food and beverage, and merchandise. He further explained that Universal studios' visitors are generally willing to purchase express passes by paying a premium for convenience and exclusivity.

The shareholder further queried if there were efforts to increase the public connectivity to RWS, sharing that other theme parks like Disneyland in Hong Kong or Shanghai are located near major public transport infrastructure. Mr Tan responded that, in the short term, RWS is increasing the frequency of RWS 8 shuttle buses connecting HarbourFront to RWS. RWS will also be constructing a driverless transport system ("**DTS**") as part of RWS 2.0 to link VivoCity directly to RWS, with completion targeted by 2029. The DTS is expected to carry three to four times the capacity of the current monorail. In the longer term, the Greater Southern Waterfront, development is one of the most exciting long-term opportunities for shareholders of the Company given the targeted completion of RWS 2.0 by then.

While the shareholder expressed confidence that the casino licence would be renewed by the Singapore Government when due for renewal in two years, he asked whether the Company had considered an alternative plan in the event that the licence was not renewed. Specifically, he asked what would happen to the infrastructure, especially the casino and the massive carpark.

Chairman responded to the Shareholder that the Company expects that RWS 2.0 will likely serve to render sustainability of the business if the casino licence was not renewed. With the broader experiences that RWS will be offering to its visitors upon completion of RWS 2.0, RWS would be better positioned long term as a more resilient investment. Mr Tan added that the carpark is not part of the gross floor area approved by the Urban Redevelopment Authority and therefore cannot be re-purposed for other commercial uses. However, if the casino space were no longer in use, RWS could apply to repurpose it for commercial functions.

There being no further questions from the shareholders, the Chairman proceeded to go through the Resolutions tabled at the Meeting.

## **A. ROUTINE BUSINESS**

### **1. RESOLUTION 1: RECEIPT AND ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 AND THE AUDITOR'S REPORT THEREON**

1.1 The first item on the Agenda was to adopt and receive the Directors' Statement and Audited Financial Statements and Auditor's Report for the financial year ended 31 December 2024.

1.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,228,877,139	8,226,523,006	99.97	2,354,133	0.03

Based on the results of the poll, the Chairman declared the Resolution carried.

### **2. RESOLUTION 2: FINAL ONE-TIER TAX EXEMPT DIVIDEND OF \$0.02 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

2.1 Resolution 2 was to approve a Final Dividend of \$0.02 per ordinary share for the financial year ended 31 December 2024.

2.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,233,586,171	8,232,759,371	99.99	826,800	0.01

Based on the results of the poll, the Chairman declared the Resolution carried.

2.3 The Chairman informed the Meeting that as announced by the Company on 11 April 2025, the books would close at 5.00 p.m. on 5 May 2025 until 5.00 p.m. on 6 May 2025 for the purpose of determining shareholders' entitlements to the dividend. The dividend would be paid on 27 May 2025.

### 3. RESOLUTION 3: RE-ELECTION OF TAN SRI LIM KOK THAY AS A DIRECTOR OF THE COMPANY

3.1 As Resolution 3 related to the re-election of the Chairman as a Director of the Company, he passed the chair of the Meeting to Mr Tan WY, Chairman of the Audit and Risk Committee.

3.2 It was noted that Tan Sri Lim Kok Thay, who was retiring pursuant to Regulation 112 of the Company's Constitution, had consented to continue in office.

3.3 Mr Tan WY put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,234,914,451	8,046,272,310	97.71	188,642,141	2.29

Based on the results of the poll, Mr Tan WY declared the Resolution carried.

3.4 Mr Tan WY then passed the chair back to the Chairman.



#### 4. RETIREMENT OF MS CHAN SWEE LIANG CAROLINA AS A DIRECTOR OF THE COMPANY

- 4.1 The Chairman informed the Meeting that Ms Chan Swee Liang Carolina, who was retiring as a Director of the Company pursuant to Regulation 112 of the Company's Constitution, has expressed her intention to retire at the conclusion of the Meeting.
- 4.2 On behalf of the Board of Directors, Chairman extended the Board's utmost gratitude and appreciation to Ms Chan for her invaluable contribution to the Company over the years.

#### 5. RESOLUTION 4: RE-ELECTION OF MS WONG CHIEN CHIEN AS A DIRECTOR OF THE COMPANY

- 5.1 Resolution 4 was to approve the re-election of Ms Wong Chien Chien as a Director of the Company pursuant to Regulation 116 of the Company's Constitution. It was noted that Ms Wong had consented to continue in office.
- 5.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,235,005,771	8,229,858,171	99.94	5,147,600	0.06

Based on the results of the poll, the Chairman declared the Resolution carried.

#### 6. RESOLUTION 5(A): DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025

- 6.1 Resolution 5(a) was to approve Directors' fees of up to \$2,049,000 for the financial year ending 31 December 2025.
- 6.2 The Chairman explained that the Directors' fees are computed based on the anticipated number of Directors, as well as Board and Board Committee meetings, for the financial year ending 31 December 2025, assuming full attendance by all the Directors.

6.3 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,213,286,651	8,207,061,853	99.92	6,224,798	0.08

Based on the results of the poll, the Chairman declared the Resolution carried.

## 7. RESOLUTION 5(B): ORDINARY SHARES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

7.1 Resolution 5(b) was to approve the awards of 125,000 ordinary shares to Independent Non-Executive Directors.

7.2 The Chairman explained that each of the Independent Non-Executive Directors will be granted 125,000 share awards pursuant to the Genting Singapore Performance Share Scheme. Vesting of the share awards is subject to satisfaction of service condition of one year from date of grant and will be subject to the Independent Non-Executive Directors being in service at the point of vesting. The Independent Non-Executive Directors will be subject to a selling moratorium pursuant to which each of whom will be required to hold the equivalent of one year's basic retainer fees during his or her tenure as a Director.

7.3 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,233,952,471	7,178,058,068	87.18	1,055,894,403	12.82

Based on the results of the poll, the Chairman declared the Resolution carried.

## 8. RESOLUTION 6: RE-APPOINTMENT OF AUDITOR OF THE COMPANY

8.1 Resolution 6 was to approve the re-appointment of PricewaterhouseCoopers LLP ("PwC") as Auditor of the Company until the next AGM and to authorise the Directors to fix its remuneration. It was noted that PwC had expressed its willingness to continue in office.

8.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,234,503,671	8,088,186,269	98.22	146,317,402	1.78

Based on the results of the poll, the Chairman declared the Resolution carried.

The Chairman informed the Meeting that the Company had not received any notice for any other routine business and proceeded to deal with the special business of the Meeting.

## B. SPECIAL BUSINESS

### 9. RESOLUTION 7: PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

9.1 Resolution 7 was to approve the proposed renewal of the General Mandate for Interested Person Transactions.

9.2 As the Chairman was deemed interested in the Proposed Interested Person Transactions comprised in the General Mandate, he shall abstain from voting on the Resolution in respect of his direct and indirect shareholdings in the Company. In light of this, the Chairman passed the chair of the Meeting to Mr Tan WY, Chairman of the Audit and Risk Committee.

9.3 Mr Tan WY put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
1,880,635,202	1,870,301,912	99.45	10,333,290	0.55

Based on the results of the poll, Mr Tan WY declared the Resolution carried.

9.4 Mr Tan WY then passed the chair back to the Chairman.

# **10. RESOLUTION 8: PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE**

10.1 The last item on the Agenda was to approve the proposed renewal of the Share Buy-Back Mandate.

10.2 The Chairman put the motion to vote. The results of the poll were as follows:

Total number of shares represented by votes for and against the Resolution	For		Against	
	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of total number of votes for and against the Resolution (%)
8,234,232,692	8,221,621,863	99.85	12,610,829	0.15

Based on the results of the poll, the Chairman declared the Resolution carried.

## **C. CONCLUSION OF MEETING**

There being no other business to transact, the Chairman declared the Meeting closed at 1.05 p.m.

TAN SRI LIM KOK THAY  
CHAIRMAN OF THE MEETING