

GENERAL ANNOUNCEMENT::MINUTES OF EXTRAORDINARY GENERAL MEETING HELD ON 24 APRIL 2024

Issuer & Securities

Issuer/ Manager

CHASEN HOLDINGS LIMITED

Securities

CHASEN HOLDINGS LIMITED - SG1X55941717 - 5NV

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No

Announcement Details

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Minutes of Extraordinary General Meeting held on 24 April 2024

Announcement Reference

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Submitted By (Co./ Ind. Name)

Low Weng Fatt

Designation

Managing Director and CEO

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[CHL - Minutes of EGM 20240424 final.pdf](#)

Total size =28K MB



CHASEN HOLDINGS LIMITED
(Company Registration No. 199906814G)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : 48 Boon Lay Way, Rose Room, Level 3, The Chevron, Singapore 609961

DATE : Wednesday, 24 April 2024

TIME : 10:00 a.m.

PRESENT : Please see attendance list.

IN ATTENDANCE : Please see attendance list.

CHAIRMAN OF THE MEETING : Mr Lim Yew Si
(the “Chairman”)

INTRODUCTION

Mr Lim Yew Si, the Lead Independent Director of the Company, had been elected to chair the extraordinary general meeting of the Company (the “**Meeting**”).

The Chairman welcomed all shareholders to the Meeting and proceeded to introduce the members of the Board present at the Meeting. The attendance by the Chief Financial Officer, Lawyer, Corporate Secretarial Agent, Polling Agent, Share Registrar, Scrutineers and Auditors, together with their representatives at the Meeting was duly noted.

QUORUM

As a quorum was present, the Chairman called the Meeting to order at 10:00 a.m..

NOTICE

All pertinent information relating to the proposed resolutions are set out in the Notice of the Meeting dated 9 April 2024 together with the Company’s Circular dated 9 April 2024 in relation to the proposed disposal of the entire interest in City Zone Express Group of Companies, which had been published on the SGX-ST’s website and Company’s corporate website and had been circulated to Shareholders within the statutory period. The Notice of EGM was also advertised in the newspaper accordingly. With the consent of the Meeting, the notice convening the Meeting was taken as read.

QUESTIONS AND ANSWERS AS AT CUT-OFF DATE AND TIME

The Chairman had been informed by the management team that the Company had not received any questions from shareholders as of the cut-off date and time.

The Chairman further informed the shareholders that during the course of Meeting, they may raise questions relating to the resolutions.

CONDUCT OF POLL

In compliance with Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all resolutions at the Meeting were voted by way of poll and the resolution at the Meeting shall be voted on by way of a poll.

All proxy forms lodged had been checked, counted and verified by the Polling Agent and Scrutineers, and found to be in order.

The Chairman informed that in his capacity as Chairman, he had been appointed as a proxy by certain Shareholders who had directed him to vote for or against or abstain on certain resolutions. Hence, the Chairman will vote the resolutions in accordance with the wishes of the Shareholders who had appointed him as proxy.

For the ease of administration, the resolution tabled for polling on a single poll voting paper. Counting would be done after putting the resolution tabled at this Meeting to poll. The results of poll for the resolution would be announced before the close of Meeting.

Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the Polling Agent and CNP Business Advisory Pte. Ltd. (“**CNP**”) was appointed as the Scrutineers for the voting and had tabulated all submitted votes. CNP explained the poll procedures and poll voting paper.

ORDINARY RESOLUTION – THE PROPOSED DISPOSAL OF THE ENTIRE INTEREST IN THE CITY ZONE GROUP OF COMPANIES

The item on the agenda was to seek the shareholders’ approval for the Proposed Disposal of the Entire Interest in the City Zone Group of Companies.

Shareholders were invited to raise questions on the Proposed Disposal of the Entire Interest in the City Zone Group of Companies.

As there were no questions raised by the shareholders, the Chairman informed the Meeting that the resolution on the agenda was duly proposed and seconded, and to put the following motion to the vote:

RESOLVED THAT: -

- (a) approval be and is hereby given for (a) the Company, and its wholly-owned subsidiary, Ruiheng International Pte. Ltd., to enter into the Malaysia SPA (which is inter-conditional on the Non-Malaysia SPA, and completion under the Malaysia SPA is conditional upon the completion under the Non-Malaysia SPA) and (b) the Company and its wholly-owned subsidiary, Chasen Transport Logistics Co., Ltd to enter into the Non-Malaysia SPA (which is inter-conditional on the Malaysia SPA, and completion under the Non-Malaysia SPA is conditional upon the completion under the Malaysia SPA) for the proposed disposal of the entire interest in the City Zone Group of Companies, as well as any other transactions contemplated thereunder; and
- (b) the Directors and/or each of them be and are hereby authorised to do all acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraph of this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

The Chairman, at this point, announced that shareholders could begin their poll voting for the Ordinary Resolution.

CONDUCT OF POLL

The Chairman reminded the Shareholders to complete their poll voting slips and to hand them over to the Scrutineers. The Scrutineers proceeded to collect the poll voting slips before the counting of votes. The Chairman then adjourned the Meeting at 10.14 a.m. for the counting of votes.

The Chairman re-convened the Meeting at about 10.35 a.m. after being handed the results of the poll.

REVIEW OF VOTING RESULTS

The Chairman showed the voting results of the Ordinary Resolution: -

Total number of shares represented by votes for and against the ordinary 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 (%)
171,334,691	171,134,691	99.88	200,000	0.12

Based on the above result, the Chairman declared the Ordinary Resolution carried.

CONCLUSION

As the matter tabled for the Meeting had been duly completed and there was no other business to transact, the Chairman declared the Meeting closed at 10.36 a.m. and thanked everyone for their attendance at the Meeting.

CERTIFIED AS A TRUE RECORD OF MINUTES

LIM YEW SI
CHAIRMAN OF THE MEETING