

Issuer & Securities

Issuer/ Manager

CSC HOLDINGS LIMITED

Security

CSC HOLDINGS LTD - SG1F84861094 - C06

Announcement Details

Announcement Title

Annual General Meeting

Date &Time of Broadcast

30-Jul-2024 18:58:05

Status

Replacement

Announcement Reference

SG240715MEET6IB9

Submitted By (Co./ Ind. Name)

See Yen Tarn

Designation

Executive Director & Group Chief Executive Officer

Financial Year End

31/03/2024

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attachments for the:- 1. Results of Annual General Meeting ("AGM"); and 2. AGM Presentation Slides

Event Dates

Meeting Date and Time

30/07/2024 10:00:00

Response Deadline Date

27/07/2024 10:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	2 Tanjong Penjuru Crescent, #06-02, Singapore 608968.

Attachments

[1. AGM Notice.pdf](#)[2. Proxy Form.pdf](#)[3. Request Form.pdf](#)[4. Announcement Results of 2024 AGM.pdf](#)[5. AGM Presentation Deck FY2024.pdf](#)

REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Related Announcements

[Related Announcements](#)[15/07/2024 08:17:12](#)

**CSC HOLDINGS LIMITED**

Co. Registration No. 199707845E

**RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 30 JULY 2024**

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors of CSC Holdings Limited (the “**Company**”) wishes to announce that at the annual general meeting (“**AGM**”) held on 30 July 2024, conducted by way of physical meeting, all the resolutions set out in the Company’s Notice of AGM dated 15 July 2024 were duly passed by way of poll.

(a) Breakdown of all valid votes cast at the AGM

Resolution number and details	Total number of shares represented by votes for and against the relevant 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 (%)*
ORDINARY BUSINESS (ORDINARY RESOLUTIONS)					
<u>Resolution 1</u> Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2024 and the Auditors' Report thereon	1,492,658,647	1,476,434,247	98.91	16,224,400	1.09
<u>Resolution 2</u> Re-election of Mr Ong Tiew Siam as a Director	1,474,658,647	1,458,434,247	98.90	16,224,400	1.10
<u>Resolution 3</u> Re-election of Mr Koo Chung Chong as a Director	1,488,802,347	1,472,577,947	98.91	16,224,400	1.09
<u>Resolution 4</u> Re-election of Mr See Yen Tarn as a Director	1,492,658,647	1,476,434,247	98.91	16,224,400	1.09

Resolution number and details	Total number of shares represented by votes for and against the relevant 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 (%)*
<u>Resolution 5</u> Approval of Directors' fees of up to S\$350,000 for the financial year ending 31 March 2025, to be paid quarterly in arrears	1,450,737,653	1,434,502,253	98.88	16,235,400	1.12
<u>Resolution 6</u> Re-appointment of KPMG LLP as Auditors and to authorise the Directors to fix their remuneration	1,492,658,647	1,492,658,647	100.00	-	-
SPECIAL BUSINESS (ORDINARY RESOLUTIONS)					
<u>Resolution 7</u> Share Issue Mandate	1,492,658,647	1,476,434,247	98.91	16,224,400	1.09
<u>Resolution 8</u> Proposed Renewal of the Share Buy-Back Mandate	61,467,650	45,243,250	73.60	16,224,400	26.40

* All percentages rounded to 2 decimal places.

(b) Details of parties who are required to abstain from voting on any resolutions

- (i) The following shareholders and parties acting in concert with them, being the Concert Party Group, were required to abstain from voting on Resolution 8 in relation to the Proposed Renewal of the Share Buy-Back Mandate:

Name of shareholder	Number of shares held
TH Investments Pte Ltd	1,092,727,509
Mr Ng San Tiong Roland ⁽¹⁾	23,920,994
Mr Ng Chwee Cheng	314,542,494

Note:

(1) Mr Ng San Tiong Roland is a Non-Executive Director of the Company.

- (ii) For good corporate governance practices, the following Directors, who are also shareholders of the Company, had voluntarily abstained from voting on the following ordinary resolution(s):-

Resolution number and details	Name of Directors who are also shareholders	Number of shares held
<u>Resolution 2</u> Re-election of Mr Ong Tiew Siam as a Director	Mr Ong Tiew Siam	18,000,000
<u>Resolution 3</u> Re-election of Mr Koo Chung Chong as a Director	Mr Koo Chung Chong	3,856,300
<u>Resolution 5</u> Approval of Directors' fees of up to S\$350,000 for the financial year ending 31 March 2025, to be paid quarterly in arrears	Mr Ng San Tiong Roland	23,920,994
	Mr Ong Tiew Siam	18,000,000

(c) Name of firm and/or person appointed as scrutineer

Agile 8 Solutions Pte Ltd was the appointed scrutineer for the AGM.

(d) Statements pursuant to Rule 704(8) of the Listing Manual of the SGX-ST which relates to the reappointment of a director to the audit committee

Mr Ong Tiew Siam ("**Mr Ong**"), who was re-elected as an Independent Non-Executive Director of the Company at the AGM, remains as Chairman of the Audit Committee and Risk Management Committee, and a member of the Remuneration Committee. Mr Ong is considered independent for the purposes of Rule 210(5)(d) and Rule 704(8) of the Listing Manual of the SGX-ST.

BY ORDER OF THE BOARD

See Yen Tarn
Executive Director and Group Chief Executive Officer

Date: 30 July 2024



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Annual General Meeting 2024

Annual General Meeting 2024

FINANCIAL SUMMARY

S\$'Million	FY20	FY21	FY22	FY23	FY24
Revenue	342.8	178.3	268.7	264.6	305.3
Gross Profit	44.2	2.7	24.8	5.8	14.4
Gross Profit Margin	12.9%	1.5%	9.2%	2.2%	4.7%
Other Costs (Net of Other Income)	(30.1)	(22.1)	(24.2)	(29.2)	(29.6)
Operating (Loss)/Profit Before Tax	14.1	(19.4)	0.6	(23.4)	(15.2)
Exceptional Items:					
(i) Allowance for Doubtful Debts	(5.0)	(2.9)	(2.1)	(0.9)	(0.6)
(ii) Government Assistances	-	10.7	3.9	0.6	-
(iii) Revaluation Gain of 2TPC	-	-	5.2	-	(1.1)
(iv) 2TPC's ROU Asset & Lease Liability - Depreciation & Interest Exp	-	-	-	(1.8)	(1.8)
(v) Exchange Loss	(0.6)	(0.8)	(1.1)	(1.9)	(1.7)
	(5.6)	7.0	5.9	(4.0)	(5.2)
(Loss)/Profit Before Tax	8.5	(12.4)	6.5	(27.4)	(20.4)
EBITDA	40.8	15.1	32.4	2.9	9.2

Covid-19
Outbreak

Easings of
Covid-19

Uncertainties

FY2023

- Russia-Ukraine War
- Elevated Material and Energy Prices
- Rising Interest Rates

FY2024

- Middle East War
- Material Prices remain high
- High Interest Rate Environment

FY2024

- Revenue Increased by 15%
- Gross Profit and GPM Improved by > 200%
- EBITDA Improved by > 300%
- Positive Operating Cashflow of \$17.4 Mil (FY23: \$10.6 Mil)
- Higher Finance Cost of \$5.5Mil (FY23: \$3.9 Mil)

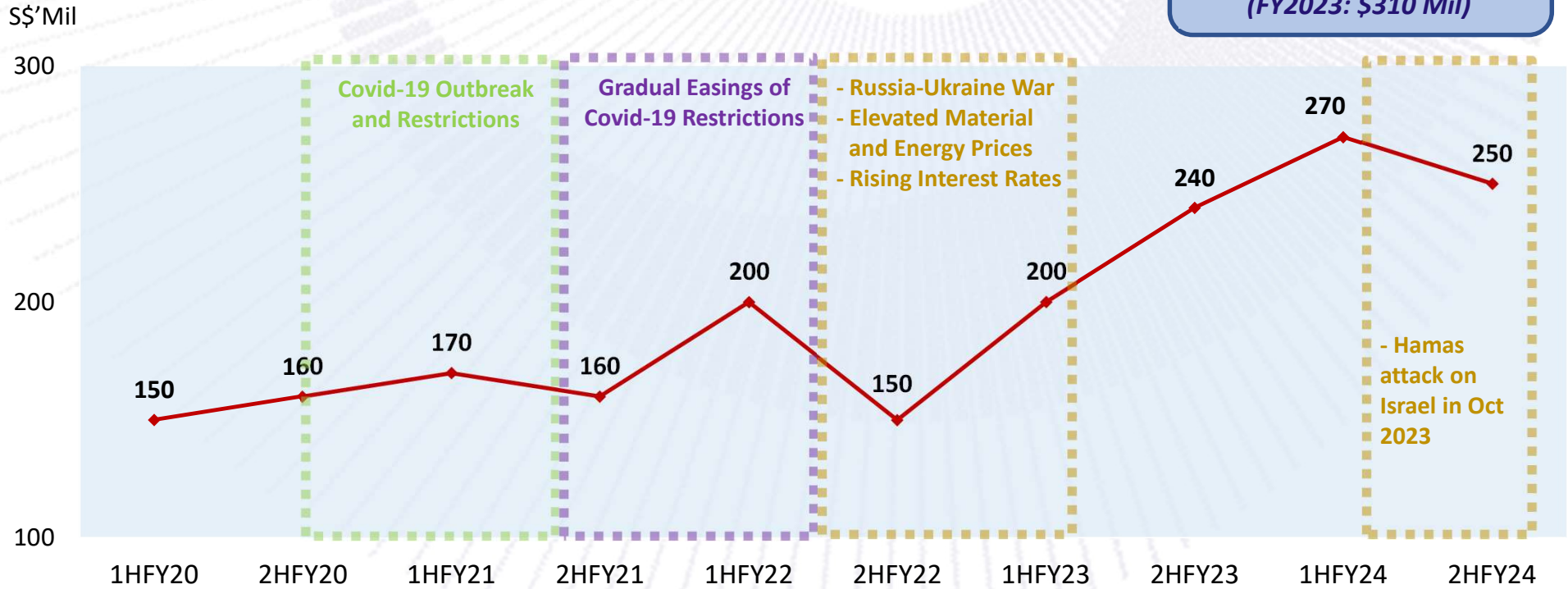


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CSC ORDER BOOK

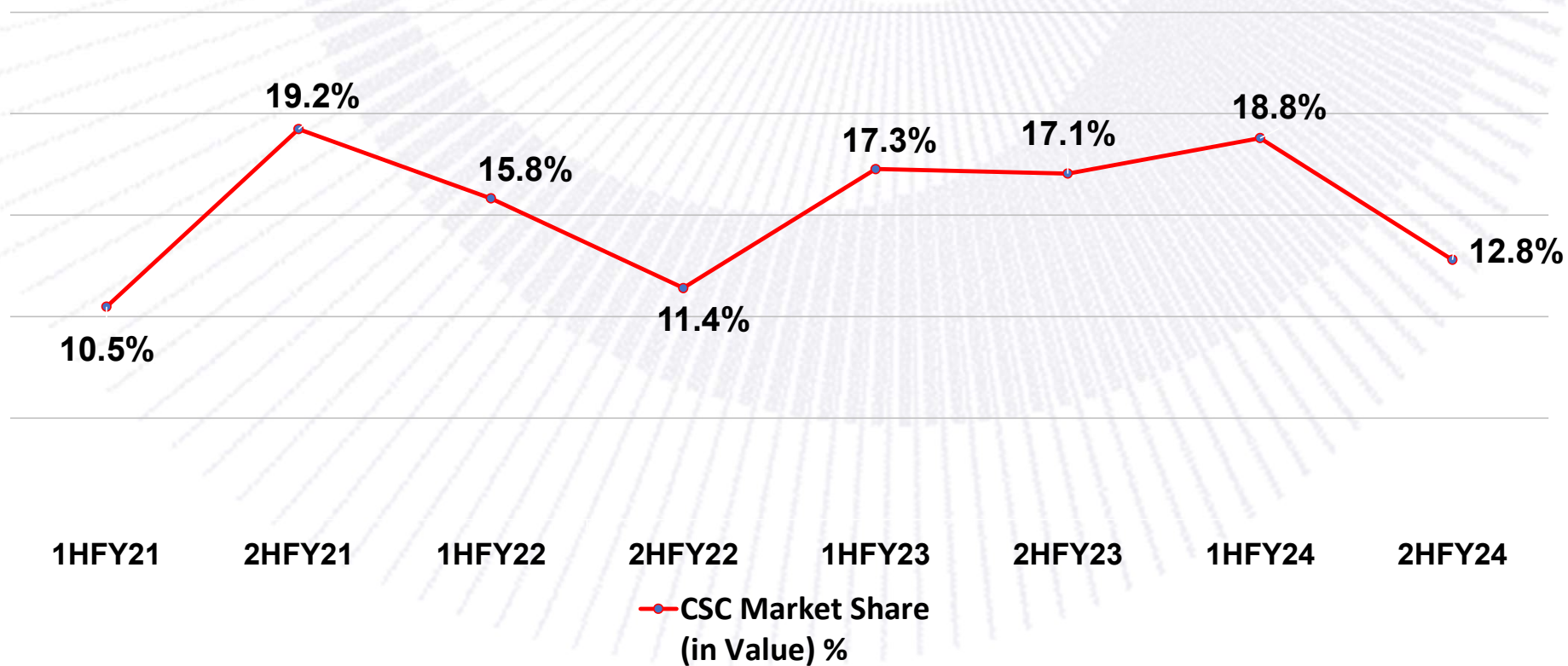


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CSC MARKET SHARE IN FY2024



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CURRENT MAJOR PROJECTS



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SINGAPORE CONSTRUCTION DEMAND

❖ BCA projects construction demand to remain steady in 2024 (FY2025)

	(Value of Contracts Awarded, \$ billion)		
Calendar Year	Public	Private	Total
2020 ¹	12.1	8.9	21.0
2021 ¹	17.8	12.1	29.9
2022 ¹	17.3	12.5	29.8
2023 ² p	19.5	14.3	33.8
2024² f	18.0 – 21.0	14.0 – 17.0	32.0 - 38.0
2025-2028 ² f	19.0 – 23.0	12.0 - 15.0	31.0 - 38.0

p: Preliminary

f: Forecast

¹ Department of Statistics Singapore, <https://tablebuilder.singstat.gov.sg/table/TS/M400001>

² BCA Media Release: Steady Demand for the Construction Sector Projected for 2024, 15 January 2024, <https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2024/01/15/steady-demand-for-the-construction-sector-projected-for-2024>

**Remain
steady**



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Annual General Meeting 2024

UPCOMING FOUNDATION PROJECTS

❖ Major Foundation Projects worth approx. \$2 Billion for next 2 years

	Project Name	Estimated Foundation Value (S\$'Mil)
1.	Changi Airport Terminal 5	1,000
2.	Cross Island Line (CRL) Phase 3	250
3.	Public Housing Development	200
4.	Mega Hub at Tuas Terminal	120
5.	Private Condominium Development	100
6.	North South Line Expansion	100
7.	Toa Payoh Integrated Development	80
8.	Expansion of Woodland Checkpoint	70
9.	Infrastructure Works at Bulim (Phase 2)	60
10.	Expansion of Integrated Resorts	50



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UPCOMING FOUNDATION PROJECTS



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Thank You



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