

**ANNUAL GENERAL MEETING::VOLUNTARY****Issuer & Securities**

## Issuer/ Manager

CSC HOLDINGS LIMITED

## Security

CSC HOLDINGS LTD - SG1F84861094 - C06

**Announcement Details**

## Announcement Title

Annual General Meeting

## Date &amp; Time of Broadcast

11-Aug-2021 17:37:44

## Status

New

## Announcement Reference

SG210811MEETHK3K

## Submitted By (Co./ Ind. Name)

See Yen Tarn

## Designation

Director &amp; Chief Executive Officer

## Financial Year End

31/03/2021

**Event Narrative**

Narrative Type	Narrative Text
Additional Text	Please refer to the attached announcement for the Minutes of the Company's Annual General Meeting held on 29 July 2021

**Event Dates**

## Meeting Date and Time

29/07/2021 10:00:00

## Response Deadline Date

26/07/2021 10:00:00

## Event Venue(s)

## Place

Venue(s)	Venue details
Meeting Venue	The Annual General Meeting of the Company was held by way of electronic means.

## Attachments

[AGM\\_Minutes.pdf](#)

Total size =455K MB

**CSC HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 199707845E)  
("CSC" or the "Company")

**MINUTES OF ANNUAL GENERAL MEETING  
CONDUCTED BY WAY OF ELECTRONIC MEANS**

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<b>DATE</b>	: 29 July 2021 (Thursday)
<b>TIME</b>	: 10:00 am
<b>PRESENT</b>	: As per Attendance List maintained by the Company.
<b>IN ATTENDANCE</b>	: As per Attendance List maintained by the Company.
<b>CHAIRMAN</b>	: Dr Leong Horn Kee ("Dr Leong")

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**1. QUORUM**

Dr Leong, Chairman of the Annual General Meeting (the "Chairman"), welcomed shareholders to the meeting and informed that:

- (i) Due to the current COVID-19 restriction orders in Singapore, the Company had made arrangement for shareholders to attend the meeting by way of electronic means, pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 of Singapore (the "Order").
- (ii) Shareholders' attendance at the meeting including those attending remotely via live audio-visual webcast or live audio-only stream had been verified by the share registrar of the Company. Accordingly, the Chairman acknowledged the attendance of these shareholders as present by electronic means.

There being a quorum, the Chairman declared the meeting open at 10:00 am.

**2. INTRODUCTION**

The Chairman introduced the Directors, namely, Mr See Yen Tarn (also Group Chief Executive Officer), Mr Ong Tiew Siam, Mr Tan Hup Foi @ Tan Hup Hoi and Mr Teo Beng Teck, who joined the meeting via live webcast remotely.

**3. NOTICE**

The Notice of Annual General Meeting ("AGM") dated 14 July 2021 convening the meeting was taken as read.

**4. QUESTIONS FROM SHAREHOLDERS**

Shareholders were invited to submit their questions in relation to the items of the agenda of the meeting to the Company, in advance, by 10:00 am on 26 July 2021.

The meeting was informed that the Company did not receive any questions on the Financial Statements or items of the agenda from shareholders.

## 5. PROXY VOTING AND VOTING BY WAY OF A POLL

The Chairman informed shareholders that:

- (a) Pursuant to the Order, in his capacity as Chairman of the Meeting, he had been appointed by shareholders as the only proxy and voting would be in accordance with their instructions.
- (b) All motions tabled at the meeting were voted on by way of a poll in accordance with Regulation 70(1) of the Company's Constitution, and votes had been counted based on the Proxy Forms that were submitted to the Company at least 72 hours before the meeting.
- (c) Ardent Business Advisory Pte Ltd had been appointed as Scrutineer for the poll.
- (d) The validity of the Proxy Forms submitted by shareholders by the submission deadline of 10:00 am on 26 July 2021 had been independently checked and verified and the votes of all such valid proxies had been counted and verified by both the Polling Agent, M & C Services Private Limited, and the Scrutineer, Ardent Business Advisory Pte Ltd.
- (e) He had handed the completed and signed poll voting slips, based on voting instructions specified in Proxy Forms submitted by shareholders, to the Scrutineer. The poll results, verified by the Scrutineer, was in his hand.

The Chairman then proceeded with the ordinary business of the meeting.

## 6. RESOLUTIONS AND POLL RESULTS

### ORDINARY BUSINESS:

#### **Ordinary Resolution 1 – Adoption of Directors' Statement and Audited Financial Statements for the Financial Year Ended 31 March 2021 and Auditors' Report Thereon**

The Chairman proposed the motion for the first item on the agenda which was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2021 together with the Auditors' Report thereon.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,483,210,647	100.000
No. of votes against:	0	0.000
<b>Total no. of votes casted:</b>	<b>1,483,210,647</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 1 carried.

**IT WAS RESOLVED –**

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2021 together with the Auditors’ Report thereon be received and adopted.”

**RE-ELECTION OF DIRECTORS – ORDINARY RESOLUTIONS 2 AND 3**

The Chairman informed shareholders that Directors of the Company, namely, Mr Ong Tiew Siam who was retiring pursuant to Regulation 104 of the Company’s Constitution; and Mr See Yen Tarn who was retiring pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited, being eligible for re-election, had given their consents to continue in office.

**Ordinary Resolution 2 – Re-election of Mr Ong Tiew Siam as a Director**

Ordinary Resolution 2 was to re-elect Mr Ong Tiew Siam (“Mr Ong”) as a Director of the Company.

It was noted that Mr Ong would, upon re-election, remain as Chairman of the Audit Committee and Risk Management Committee and a member of the Remuneration Committee. He is considered independent for the purposes of Rule 210(5)(d) and Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the motion for the re-election of Mr Ong as a Director of the Company.

The meeting was informed that, for good corporate governance practices, Mr Ong, who is a shareholder of the Company, had voluntarily abstained from voting on Ordinary Resolution 2.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,465,210,647	100.000
No. of votes against:	0	0.000
<b>Total no. of votes casted:</b>	<b>1,465,210,647</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 2 carried.

**IT WAS RESOLVED –**

“That Mr Ong Tiew Siam be re-elected a Director of the Company.”

**Ordinary Resolution 3 – Re-election of Mr See Yen Tarn as a Director**

Ordinary Resolution 3 dealt with the re-election of Mr See Yen Tarn (“Mr See”) as a Director of the Company. Mr See is also the Group Chief Executive Officer. He would, upon re-election, remain as a member of the Nominating Committee and Risk Management Committee.

The Chairman proposed the motion for the re-election of Mr See as a Director of the Company.

The meeting was informed that, for good corporate governance practices, Mr See, who is a shareholder of the Company, had voluntarily abstained from voting on Ordinary Resolution 3.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,483,210,647	100.000
No. of votes against:	0	0.000
<b>Total no. of votes casted:</b>	<b>1,483,210,647</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 3 carried.

**IT WAS RESOLVED –**

“That Mr See Yen Tarn be re-elected a Director of the Company.”

**Ordinary Resolution 4 – Approval of Directors’ fees of up to S\$329,000 for the financial year ending 31 March 2022, to be paid quarterly in arrears**

The Board had recommended the payment of up to S\$329,000 as Directors’ fees for the financial year ending 31 March 2022 (“FY2022”), to be paid quarterly in arrears, which, if approved, would:

- authorise the Company to make payment of fees to the Non-Executive Director and Independent Directors (including fees payable to members of the various Board Committees) for FY2022, which are to be made on a quarterly basis in arrears; and
- enable the Company to pay the Directors for their services rendered during the course of the financial year and facilitate Directors’ compensation for services rendered in a more timely manner.

The Chairman proposed the motion to approve the payment of Directors’ fees for FY2022, to be paid quarterly in arrears.

The meeting was informed that, for good corporate governance practices, all Directors who are also shareholders of the Company and entitled to Directors’ fees had voluntarily abstained from voting on Ordinary Resolution 4.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,453,115,647	100.000
No. of votes against:	0	0.000
<b>Total no. of votes casted:</b>	<b>1,453,115,647</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 4 carried.

**IT WAS RESOLVED –**

“That the payment of Directors’ fees of up to S\$329,000 for the financial year ending 31 March 2022, to be paid quarterly in arrears, be approved.”

**Ordinary Resolution 5 – Re-appointment of KPMG LLP as Auditors and to authorise the Directors to fix their remuneration**

Shareholders were informed that the retiring Auditors, KPMG LLP, had expressed their willingness to continue in office.

There being no other nomination, the Chairman proposed the motion for the re-appointment of KPMG LLP and for the Directors to be authorised to fix the Auditors’ remuneration.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,483,155,647	99.996
No. of votes against:	55,000	0.004
<b>Total no. of votes casted:</b>	<b>1,483,210,647</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 5 carried.

**IT WAS RESOLVED –**

“That KPMG LLP, Public Accountants and Chartered Accountants, Singapore, be re-appointed as the Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

**ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman proceeded to deal with the special business of the meeting.

**SPECIAL BUSINESS:**

**Ordinary Resolution 6 – Share Issue Mandate**

Shareholders were asked to approve an Ordinary Resolution to authorise the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Chapter 50, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed that the motion as set out under item 7 in the Notice of AGM dated 14 July 2021 be passed as an Ordinary Resolution.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,482,276,547	99.937
No. of votes against:	934,100	0.063
<b>Total no. of votes casted:</b>	<b>1,483,210,647</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 6 carried.

**IT WAS RESOLVED –**

“That pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (“Companies Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be authorised and empowered to:-

- (a) (i) issue shares in the capital of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) 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,

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

- (b) (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:

- (1) 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 pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);



- (2) (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 (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of passing of this Resolution;
  - (b) new shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time of passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of 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
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.”

#### **Ordinary Resolution 7 – Proposed Adoption of the Share Buy-Back Mandate**

Ordinary Resolution 7 was to seek shareholders’ approval on the proposed adoption of the Share Buy-Back Mandate to enable the Company to purchase or otherwise acquire ordinary shares in the capital of the Company from time to time of not exceeding in aggregate 10% of the total number of issued ordinary shares of the Company as at the date of the passing of this Resolution.

The meeting was informed that details of the Share Buy-Back Mandate, including the rationale for, authority and limitation on, source of funds to be used for the purchases or acquisitions of shares including the amount of financing and financial effects, are set out in paragraph 2 of the letter to shareholders dated 14 July 2021 accompanying the Notice of AGM dated 14 July 2021.

The Chairman proposed that the motion as set out under item 8 in the Notice of AGM dated 14 July 2021 be passed as an Ordinary Resolution.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,483,210,647	100.000
No. of votes against:	0	0.000
<b>Total no. of votes casted:</b>	<b>1,483,210,647</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 7 carried.

**IT WAS RESOLVED –**

“That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the listing rules of the SGX-ST and such other laws and regulations as may for the time being be applicable, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (“Shares”) not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) on-market purchase(s) (each a “Market Purchase”) on the SGX-ST; and/or
- (ii) off-market purchase(s) (each an “Off-Market Purchase”) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Listing Manual of the SGX-ST (“Listing Manual”) and the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act, the Constitution of the Company and the Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally,

(the “Share Buy-Back Mandate”);

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the Relevant Period and expiring on the earliest of:

- (i) the conclusion of the next AGM of the Company is held or date by which such AGM is required by law to be held; or
- (ii) the date on which the share buy-backs are carried out to the full extent of the Share Buy-Back Mandate;

(c) for purposes of this Ordinary Resolution:

“**Maximum Limit**” means ten per centum (10%) of the total number of issued ordinary shares of the Company as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company (other than a reduction by virtue of a share buy-back) in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined) in which event the issued ordinary shares of the Company shall be taken to be the total number of the issued ordinary shares of the Company as altered by such capital reduction (the total number of ordinary shares shall exclude any ordinary shares that may be held as Treasury Shares by the Company and subsidiary holdings from time to time);

**“Relevant Period”** means the period commencing from the date of the passing of this Resolution and expiring on the earliest of the date the next AGM of the Company is held or is required by law to be held, or the date on which the share buy-backs are carried out to the full extent of the Share Buy-Back Mandate, or the date the said mandate is revoked or varied by the Company in a general meeting;

**“Maximum Price”**, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares,

in either case, excluding related expenses of the purchase or acquisition of Shares (the “Maximum Price”);

**“Average Closing Price”** means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made;

**“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

- (d) the number of Shares which may in aggregate be purchased or acquired by the Company during the Relevant Period shall be subject to the Maximum Limit;
- (e) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buy-Back Mandate in any manner as they think fit, which is permitted under the Companies Act; and
- (f) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.”

## **7. CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10:16 am and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held on 29 July 2021

Dr Leong Horn Kee  
Chairman